



Australian Clogging Association Incorporated Treasurer's Report 2009

The Association's overall financial situation is robust but this is attributable almost solely to convention funds. At the end of the financial year, the ACA had a bank balance of approximately \$45,000 – comprising \$2,000 in general funds and \$43,000 in convention funds. General funds are as low as I have seen them and they should not be allowed to reduce further. Obviously they will grow again with the large influx of membership renewal payments during June and July.

A healthy return from the 13th National Convention and respectable interest earnings on the term deposit have allowed the convention fund to increase this year. The previous trend of interest earnings will not continue, however, as the term deposit interest rates have reduced from 7.5% to 3.5%. If interest rates stay low then we can expect the fund to start to deplete. The balance of the fund has stayed reasonably intact, with interest earnings and surpluses from conventions funding the annual grant of \$5,000 to each convention committee. The current Term Deposit of \$40,000 will mature in February 2010.

Income from membership fees shows an increase over last year and net membership numbers have indeed grown by about 20 (from 410 to 430). Considerable work has gone into salvaging lapsed memberships but if the Association is to grow its membership, it needs the assistance of all leaders and current members to achieve this.

The cost of producing the newsletter has remained about the same as last year but postage rates have increased and we still mail out around 200 newsletters. The total costs of newsletter production and distribution accounts for 60% of our membership revenue. The Executive has already agreed to reduce the number of newsletters from 6 per year to 4 per year although this will not come into effect until the new financial year.

A significant expense item in this year's accounts (recorded against Member Rewards & Gifts) was the purchase of the badges for leader accreditation, mugs for 10 year leaders and badges for 15 year members. There is still a stock of these items for future distribution so these costs will not be recurring. Similarly, increased merchandise costs in the current year are offset by stock on hand.

The audited financial statements for the ACA's financial year 1 May 2008 to 30 April 2009 are attached. I would be happy to answer any questions that arise from members. Likewise, I would be happy to discuss the Treasurer's role with anybody who might be interested in nominating for the position when it comes time for me to stand down (ie next year).


Jan Collins
25 May 2009

AUSTRALIAN CLOGGING ASSOCIATION INCORPORATED

INDEPENDENT AUDIT REPORT

To Members of the Association

Scope

The Management Committee is responsible for preparing the financial statements that give a true and fair view of the financial position and performance of the Association.

I have conducted an audit of the financial statements in order to express an opinion on them to Members of the Association. The audit has been conducted in accordance with the Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial statements are free of material misstatements. Audit procedures included the examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the review of accounting policies adopted. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial statements present fairly the financial position of the Association and the results of its financial performance.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for organisations of this type, the size of the organisation means it is not practicable to maintain an adequate system of internal control over financial activities.

The audit is limited to an opinion on the preparation of the books and records presented for audit.

Audit Opinion

Subject to the qualification paragraph above, in my opinion:

The financial statements of the Australian Clogging Association Incorporated, present fairly, the financial position as at 30 April 2009 and the financial results of its operations for the year ended on that date.



Robert Pang, CA

25 May 2009



STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the Association is not a reporting entity.

The Committee has determined that this special purpose financial report should be prepared in accordance with accounting policies outlined in the Notes to the Financial Statements.


In the opinion of the Committee, the Financial Report as set out and attached

1. presents fairly the financial position of the Australian Clogging Association Incorporated as at 30 April 2009 and its performance for the year ended on that date;
2. at the date of this Statement, there are reasonable grounds to believe that the Australian Clogging Association Incorporated will be able to pay its debts as and when they become due.

This Statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by

Secretary

Kathy Hedger

Treasurer

Jan Collins

Dated this **Twentieth** day of **May 2009**.



AUSTRALIAN CLOGGING ASSOCIATION INCORPORATED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2009**

This Financial Report is a Special Purpose Financial Report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 1984 (NSW).

The Committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act.

The Committee has chosen to adopt a cash basis in the preparation of its financial statements.

The financial report is based on historical costs and does not take into account changing money values.

Items of equipment and sundry merchandise which are not considered material have been expensed in the year of purchase.

Australian Clogging Association Incorporated
Registered No. Y22222-07
Income and Expenditure Statement
For the Year Ended 30 April 2009

	<u>2009</u>	<u>2008</u>
	\$	\$
<u>Income</u>		
Bank Interest	3,097.28	2,993.11
Donations	190.00	200.00
Library Fees	65.00	205.00
Membership Fees	6,858.00	6,399.00
Newsletter Advertising	230.00	60.00
Sales of ACA Merchandise	2,086.00	1,524.00
Step Dictionary Sales	255.00	352.00
Surplus - ACA 12th Convention	-	924.54
Surplus - ACA 13th Convention	4,118.81	-
TOTAL INCOME	16,900.09	12,657.65
<u>Expenses</u>		
Accounting & Audit Fees	710.00	198.00
Bank Charges	375.86	385.30
Donation - ACA 14th Convention	-	5,000.00
Donation - ACA 15th Convention	5,000.00	-
Filing Fees & Legal Costs	84.00	43.00
General Postage & Freight	276.80	173.85
Insurance	1,328.48	890.04
Library Costs	249.85	633.77
Member Rewards & Gifts	4,479.75	1,021.96
Merchandise Costs	2,561.21	932.50
Music Licences	230.67	227.26
Newsletter Costs	2,997.06	3,056.35
Newsletter Postage	1,365.35	1,141.70
Printing & Stationery	187.64	413.79
Sundry Office Equipment	-	477.98
Telephone & Internet	266.62	772.01
TOTAL EXPENSES	20,113.29	15,367.51
Operating Surplus (Deficit) for the Year	(3,213.20)	(2,709.86)
Represented by:		
Convention Activities - Surplus/(Deficit)	644.44	(2,073.28)
General Activities - (Deficit)	(3,857.64)	(636.58)
	(3,213.20)	(2,709.86)

Australian Clogging Association Incorporated
Registered No. Y22222-07
Balance Sheet
As At 30 April 2009

	<u>2009</u>	<u>2008</u>
	\$	\$
<u>Current Assets</u>		
Cash at Bank	5,105.53	8,188.73
Term Deposit - Commonwealth Bank	40,000.00	40,000.00
Prepayments - APRA	50.00	180.00
	45,155.53	48,368.73
TOTAL ASSETS	45,155.53	48,368.73
<u>Current Liabilities</u>		
Payables	-	-
TOTAL LIABILITIES	-	-
NET ASSETS	45,155.53	48,368.73
Represented by:		
<u>Members Funds</u>		
Accumulated Surpluses	1,808.92	5,666.56
Convention Fund Reserve	43,346.61	42,702.17
EQUITY	45,155.53	48,368.73

<u>Analysis of Equity Movements</u>				
	Accumulated Surpluses	Convention Fund Reserve	Total 2009	Total 2008
	\$	\$	\$	\$
Opening Balance at beginning of year	5,666.56	42,702.17	48,368.73	60,709.45
Asset write-off and other adjustments	-	-	-	(9,630.86)
Operating Surplus (Deficit) for the year	(3,857.64)	644.44	(3,213.20)	(2,709.86)
Closing Balance at end of year	1,808.92	43,346.61	45,155.53	48,368.73