



## SOUTHERN TASMANIAN BADMINTON ASSN INC

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### 2013 TREASURER'S REPORT

This AGM marks the end of my first year as Treasurer of the Southern Tasmanian Badminton Association.

It has been a big learning experience for me and I would like to acknowledge the huge help afforded to me by the STBA Committee and in particular by Rose Meaghan and Matthew Gillie. Their knowledge and helpfulness have been much valued and appreciated.

On coming to this office I was keen to upgrade our procedures to enable payments via internet transfers instead of paying everything by cheque. This presented some challenges because our constitution requires 2 signatures on every cheque and the electronic equivalent is 2 authorisations for every payment.

To make this efficient (that is so that the 2 authorisers do not have to be present together) we have set up a system using **electronic tokens** and this is working well.

The other area that I wanted to upgrade was the accounting software that we were using. This software (MYOB Accounting) had not been upgraded since 2009, and I wanted to move us right up to the most up-to-date system available, namely **MYOB LiveAccounts**. This is entirely cloud-based software and has many important advantages, the main one being that the accounts are linked directly with actual bank transactions, meaning no transcription errors and the accounts remain reconciled almost continuously.

The best time to swap over to the new system was at the start of a Financial Year so the old system was used up until 30 June 2013. The new system was implemented on 1 July 2013 and is working really well.

#### Comments on the Profit & Loss Statement

The bottom line for the year is a small loss of **\$2,143.86**. However this is not a cash loss as we put aside \$5,000.00 towards court resurfacing. It also includes a non-cash expense of \$5,434.81 for depreciation.

#### INCOME

Our principal source of income is various forms of **Court Hire** such as match fees, coaching court hire, CALD program court hire, School roster court hire, etc - 13 categories altogether.

It is pleasing that this court hire income has increased from \$91,000 last year to **\$107,000** this year, an 18% increase.

The largest contributor to this income is the night roster match fees (\$42,000), followed by the Hobart Ladies Badminton (\$15,000). It is good to see that Coaching Court Hire (\$3,000) is another category that has also increased. The largest individual contributors to coaching income were Rowan Henderson (\$1,300) and Greg Meaghan (\$1,270). Other coaches included Alex Ponsonby, Leesa Grundy, Jonothan Cracknell and Clinton Badger. Robert Brockman's **Come & Try** sessions are a separate category in our accounts and income from this source increased from \$1,700 last year to **\$2,200** this year.

CALD Program court hire saw a massive increase from less than \$1,000 last year to over **\$7,000** this year as our CALD program got into full swing.

Registration fee income is up from \$14,300 last year to **\$17,500** this year. This may look like a major source of income but it is all cancelled out by Capitation fees (\$23,700) which we are obliged to pay to the Tasmanian Badminton Association.

Shuttle Sales Income (**\$19,600**): This also looks like an important source of income but again that income is cancelled out by the expenses of buying the shuttles (COS Shuttles: \$19,500).

Grant Income: Total Grant income for the financial year was nearly **\$20,000**. Much of this grant income is associated with our CALD program and we are indebted to Matthew Gillie for managing this very successful program and facilitating the associated grants. Some of this money (\$7,500) has been carried forward into the next financial year.

Tournament Income: During the year we ran our usual tournaments of the *City of Hobart* and the *STBA Invitational Tournament*. These tournaments produced only a modest profit after deducting expenses and prize money from the entry fees.

In the previous financial year (2011/12) we hosted the National Under 17 Carnival which produced a net income of nearly \$20,000. This represents a major difference between this financial year and the previous one. (We did recently host the National Under 19 Carnival but this was in the 2013/14 FY).

#### EXPENSES

Our major expenses are:

1. **Capitation fees:** \$23,700. Some of this amount (\$5,500) really belongs in the previous financial year but it was billed to us by the TBA in this financial year.
2. **Shuttle costs:** \$19,500, mentioned above.
3. **Honorariums:** \$20,000 (about the same as the previous FY).
4. **Cleaning and Rubbish Removal:** \$21,700 (about the same as the previous FY).
5. **Electricity:** \$10,700 (down a little on the previous year).
6. **Insurance:** \$13,700. This comprises Building Insurance, Public Liability, Sports Injury, Directors & Officers, and Volunteers insurance.  
The latter 4 categories have now been combined into a single policy through Badminton Australia and will result in a reduced premium in the future.  
(Some members of the Committee, most notably John Henderson and Matthew Gillie, did a lot of work to achieve this outcome).
7. **Maintenance:** \$16,300. See the Annual Report for some details.
8. **Session Manager Payments:** \$3,800. This is a new category of expense. We believe that having our practice sessions properly managed is contributing to the increase in revenue from these sessions.
9. **Various other expenses** as shown in the attached Profit & Loss statement.

#### On-Line Saver Bank Account.

The balance of this account increased from \$161,350 to **\$202,201** (an extra \$40,851). This is a substantial source of funds and various projects have been earmarked to use at least 50% of this capital. In the mean time it is earning us significant interest income – nearly **\$6,000** in the financial year.

#### Junior Development Bank Account

The balance of this account went from \$4,789 to **\$6,938**. This increase was due to excellent fundraising chocolate sales. Thanks to Robert Brockman who coordinates this activity.

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Overall our financial position is strong and our association continues to prosper.

Alan Bottomley, STBA Treasurer.

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