



SOUTHERN TASMANIAN BADMINTON ASSN INC

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2014 TREASURER'S REPORT

I have pleasure in presenting the Treasurer's report and the attached audited Profit & Loss Statement and Balance sheet.

For the year ended 30 June 2014 we had a loss of **\$18,436**. Part of this is a depreciation expense of \$5776 which is a non-cash loss.

The main reason for the loss is because we spent a lot of money on Building maintenance and improvements (see account number 6-0710) – a total of **\$36,541**. Most of that money was for repainting of the internal walls of the centre. This has resulted in a huge improvement to the appearance and feel of our badminton centre as evidenced in the "before-and-after" pictures below:

"Before" picture taken 6 July 2013:



"After" picture taken 15 January 2013:



A donation of \$3,000 from Hobart Veterans Badminton club towards the cost of the painting in the centre is acknowledged with appreciation.

Building Entrance Area:

During the financial year substantial improvements to the entrance area of our building were realised.

See the Before-and-After pictures below. In particular the installation of the large action silhouettes (costing \$3,545) was to commemorate the **50th Anniversary** of the opening of the H Thompson Badminton Centre.



Carnivals:

From 6 ~ 12 July 2013 we hosted the national CP Maddern U19 Carnival. However unlike the U17 carnival conducted in 2012 (which resulted in a substantial profit), the U19 carnival produced a small loss (\$519).

The Hobart Veterans Carnival produced income of \$504 (not including any shuttle sales).

Tournaments:

Both our City of Hobart and our Invitational tournaments showed reasonable profits after the payment of all expenses and prize monies - \$1,526 and \$2,815 respectively. The CALD Championship also showed a small profit of \$1,040.

Court Hire:

Night roster court hire was \$40,493 which is down slightly compared with the previous year (\$42,095). The main growth area in court hire income was for the CALD program - \$13,321 this year compared with \$7,012 for the previous financial year. This income is mainly from the 2-5pm session on Sunday afternoons but also includes income from the CALD Come and Try session. (The Sunday afternoon session is also open to the public).

The Hobart Ladies Badminton court hire is up from \$15,268 to \$16,291 this year, but income from the Saturday Vets and the Saturday Juniors is down a little.

Income from coaching court hire is up - \$3,542 compared with \$3,052 in 2013.

Website Costs:

The [STBA website](#) was established in 2011 and then in 2012, to ensure the ongoing success of the site, the Committee decided to attach a remuneration of \$167 per month to the webmaster position. This has borne fruit inasmuch as the website has grown markedly to the point where it is now averaging over 100 visits per day!

Significant enhancements to the site during the past year included the implementation of a very detailed and graphic [Calendar of Events](#) which shows what is happening on every day of the year.

Also implemented was a comprehensive menu system giving direct access to about 60 pages from any page of the site, as well as new pages such as [Sessions Information](#), [Coaching Information](#) and [Past Officers of the association](#) (going back to 1952!).

Other Costs:

Our major regular cost areas are:

- Cleaning and Rubbish Removal: **\$22,079**,
- Capitation fees paid to the TBA: **\$21,162**,
- Honorariums: **\$20,535** (Secretary \$9,260, Treasurer \$7,720, Assistant Secretary \$1,500, School Roster Coordinator \$2,000),
- Electricity: **\$12,817**,
- Insurances: **\$9,216**,
- Rates and Water Charges: **\$7,394**.

These items have remained about the same as the previous year. (Our biggest cost this year was the painting which was mentioned above). (Shuttle costs (\$19,428) are also a large item but are approximately cancelled out by Shuttle Sales (\$21,234) and thus do not need listing in major costs above).

Bank Accounts:

The balance of our 3 bank accounts as at 30 June was as follows:

- Business Transaction Account: **\$10,266**
- Junior Development Account: **\$7,624**
- Business Online Saver Account: **\$192,599**

An amount of **\$24,706** was withdrawn from the Saver account this year to pay for the first major lot of painting. However a very healthy balance remains in that account and it is envisaged that a good part of that money will be needed in the future to upgrade the floor structure in the centre.

Auditor's Comments:

The Auditor has provided a full report which can be made available on request, however a relevant extract is: *" The accounts are properly drawn up so as to exhibit a true and correct view of the financial position of the association ..."*

The auditor also commented that the decision to use the online accounting software **MYOB Essentials** *"was a good one"*.

With regard to some of the accruals that we have been making in the accounts (such as for electricity and insurances) the auditor commented that this was not needed and probably not helpful to our organisation. (I agree and so I will not be doing those in the future).

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

I commend the report to our members.

Alan Bottomley, STBA Treasurer.

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Printed: 18/09/2014

AUDITED BALANCE SHEET REPORT

As at 30 JUNE 2014

Asset	2014	2013
Current Assets		
1-1000 Business Transaction Account	\$10,266	\$10,062
1-1200 STBA Junior Development Account	\$7,624	\$6,939
1-1400 Business Online Saver Account	\$192,599	\$202,210
1-1405 Petty Cash	\$180	\$0
1-1410 Prepaid Insurances	\$2,444	\$4,328
Prepayments	\$0	\$3,720
1-1510 Shuttles, feather	\$5,294	\$12,325
1-1520 Shuttles, Plastic	\$482	\$175
1-1525 Shuttles, Seconds	\$2,682	\$4,588
1-1530 Shuttles, CALD Program	\$1,677	\$0
1-1550 Shares in MyState Financial	\$1,795	\$1,640
1-1800 Accounts receivable	\$1,562	\$4,825
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	\$226,604	\$250,812
Fixed Assets		
1-2000 Badminton Centre Building	\$3,401,200	\$3,401,200
1-2200 Badminton Centre Capital Works	\$63,302	\$63,302
1-2210 Capital Works Accumulated Depreciation	-\$6,048	-\$4,465
1-2600 Plant & Equipment at cost	\$80,692	\$78,923
1-2610 Plant and Equipment Accum Depreciation	-\$66,490	-\$62,297
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	\$3,472,655	\$3,476,663
Total Assets	\$3,699,259	\$3,727,475
Liability		
Current Liabilities		
2-1200 Unexpended BA Grant Funds	\$11,900	\$0
Income received in advance	\$0	\$21,104
2-1850 Accruals	\$4,900	\$4,900
Provision for Court Resurface	\$0	\$20,000
2-2200 GST collected	\$12,379	\$5,983
2-2400 GST paid	-\$10,845	-\$3,874
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Total Liabilities	\$18,333	\$48,113
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Net Assets	\$3,680,926	\$3,679,362
Equity		
3-1500 Reserve fund for Court Resurface	\$20,000	\$0
3-1600 Retained earnings	\$875,961	\$878,103
3-1800 Current year earnings	-\$18,436	-\$2,143
3-2000 Asset Revaluation Reserve	\$2,803,402	\$2,803,402
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Total Equity	\$3,680,926	\$3,679,362

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AUDITED PROFIT & LOSS STATEMENT

Financial Year ended 30 JUNE 2014

Income	2014	2013
4-0210 Court Hire - Night Roster	\$40,493	\$42,095
4-0230 Court Hire - Coaching	\$3,542	\$3,052
4-0240 Court Hire - Come & Try	\$2,040	\$2,205
4-0310 Court Hire - Hobart Ladies Badminton	\$16,291	\$15,268
4-0320 Court Hire - Saturday Juniors	\$4,068	\$5,329
4-0330 Court Hire - Saturday Vets & Others	\$7,130	\$9,667
4-0340 Court Hire - CALD Program	\$13,321	\$7,012
4-0350 Court Hire - Sunday public session	\$8,178	\$0
4-0360 Court Hire - Schools & Colleges	\$5,312	\$4,464
4-0370 Court Hire - Talent ID Squad	\$500	\$1,377
4-0380 Court Hire - State training	\$273	\$164
4-0399 Court Hire - Miscellaneous	\$5,565	\$15,401
Adult Education Court Hire	\$0	\$442
4-0410 Social Hall hire	\$1,277	\$586
4-0420 Registration Fees	\$15,559	\$17,536
4-0510 Shuttle sales	\$21,234	\$19,634
Sale of Score Books	\$0	\$295
4-0610 Rental income - Canteen	\$2,230	\$2,209
4-0620 Rental income - OffCourt Shop	\$1,090	\$1,187
Grant from TBA	\$0	\$4,600
4-0720 GRANT from Sport & Rec.	\$3,475	\$5,727
4-0750 GRANT from BA - CALD	\$3,500	\$8,500
4-0760 GRANT from BA - YouTube Project	\$1,100	\$1,000
4-0810 Sponsorship Income	\$800	\$800
4-1110 ENTRY FEES - City of Hobart	\$2,786	\$2,534
4-1120 ENTRY FEES - Tasmanian Championships	\$31	\$0
4-1130 ENTRY FEES - Invitational Tournament	\$4,457	\$2,300
4-1140 CALD Championship income	\$8,091	\$0
4-1210 Under 19/U17 Carnival Income	\$19,755	\$0
4-2010 Other Income -Interest received	\$5,095	\$5,860
4-2020 Other Income - Dividends received	\$462	\$108
4-2030 Other Income - Chocolate Sales	\$3,471	\$4,785
4-2040 Other Income - Donations/Misc	\$3,018	\$602
	\$204,146	\$184,739
Less Expenses		
6-0305 Cost of Sales - Shuttles	\$19,428	\$19,555
6-0310 COS shuttles -CALD Program	\$2,431	\$0
6-0315 Commission paid for selling shuttles	\$130	\$54
6-0331 Capitation fees -TBA	\$21,162	\$23,718
6-0400 Honorariums	\$20,535	\$20,675
6-0410 Committee Travel	\$1,713	\$850
Player Travel	\$0	\$300

6-0510 Cleaning and Rubbish Removal	\$22,079	\$21,665
6-0520 Liquor licence	\$173	\$298
6-0530 Rates and Water Charges	\$7,394	\$7,448
6-0540 Electricity - Aurora	\$12,817	\$10,734
6-0550 Security and Monitoring	\$786	\$932
6-0560 Fire Equipment etc	\$616	\$330
6-0580 Depreciation Expense	\$5,776	\$5,509
6-0610 Building Insurance	\$7,555	\$8,315
6-0620 Combined Insurance Policy - BA	\$1,661	\$1,384
Other insurances (Public Liab,Directors, Volunteers)	\$0	\$3,965
6-0710 Building Maintenance & Improvements.	\$36,541	\$9,310
Provision for Court Resurface	\$0	\$5,000
6-0720 General Repairs and Improvements	\$2,208	\$2,023
6-0810 Audit fees	\$2,000	\$2,000
General Administration Costs	\$0	\$1,784
6-0840 Annual Return of Assn etc	\$254	\$128
6-0910 Bank fees and charges	\$210	\$128
6-1000 Accounting fees -MYOB	\$282	\$0
6-1110 Stationery, Postage, Photocopying	\$915	\$1,216
6-1200 Advertising	\$2,046	\$2,250
6-1210 Phone and Mobile account	\$2,664	\$3,095
6-1220 Website costs	\$2,047	\$2,045
6-1310 Trophy and Pennant costs	\$398	\$1,136
6-1320 City of Hobart expenses	\$1,260	\$1,229
6-1340 STBA Invitational Tournament expenses	\$1,642	\$1,901
6-1630 Session Manager payments	\$5,313	\$3,844
6-1650 First Aid supplies	\$65	\$0
6-1670 Food and Drink	\$669	\$644
6-1690 Honour Boards, Artwork	\$4,636	\$450
6-1710 School Roster expenses	\$739	\$0
6-1720 Junior Roster Expenses	\$1,267	\$906
6-1750 U19/U17 Carnival Expenses	\$20,274	\$0
6-1810 CALD Program expenses	\$2,768	\$11,204
6-1820 Social Media expenses	\$300	\$600
6-1830 CALD Championship expenses	\$7,051	\$6,467
6-6300 Sundry expenses	\$114	\$761
6-7000 Other Expense -Chocolates	\$2,666	\$3,030
	\$222,582	\$186,883
Net Loss	-\$18,436	-\$2,144