



Illawarra Ramblers Inc

Income and Expense Statement

For the year ended June 30:

	Note	2019	2018	Change	
Income					
Membership Fees					
Full Members, Online Newsletters	60 (2018: 80)	2,345.00	2,800.00	-455.00	-16.25%
Full Members, Printed Newsletters	3 (2018: 2)	175.00	110.00	65.00	59.09%
Senior Members, Online Newsletters	175 (2018: 181)	6,055.00	5,430.00	625.00	11.51%
Senior Members, Printed Newsletters	14 (2018: 19)	770.00	950.00	-180.00	-18.95%
Membership Fees Shortpaid	1	-40.00	-	-40.00	
Total Membership Fees	252 (2018: 282)	9,305.00	9,290.00	15.00	0.16%
Other Income					
Xmas Party	69 (2018: 61)	2,692.00	2,318.00	374.00	16.13%
Donations		35.20	-	35.20	
Interest Income - Statement Account		62.20	42.33	19.87	46.94%
Interest Income - Term Deposit		110.77	145.61	-34.84	-23.93%
Total Other Income		2,900.17	2,505.94	394.23	15.73%
Total Income		12,205.17	11,795.94	409.23	3.47%
Expense					
AGM Expenses		478.56	527.78	-49.22	-9.33%
Bendigo Bank Fees		12.15	15.95	-3.80	-23.82%
Bushwalking NSW Inc Affiliation Fee		2,073.50	1,966.25	107.25	5.45%
Debit and Credit Card Fees		246.10	251.74	-5.64	-2.24%
Department of Fair Trading - Annual Registration		46.00	45.00	1.00	2.22%
Training		-	28.50	-28.50	
PO Box Rental		130.00	127.00	3.00	2.36%
Postage and Stationery		913.04	552.50	360.54	65.26%
Printing - Business Cards		52.98	-	52.98	
Printing and Reproduction		165.00	104.01	60.99	
Ramblers Cloth Badges		271.99	-	271.99	
Telephone Purchase		-	78.00	78.00	
Website Hosting and Maintenance		3,037.70	5,103.32	-2,065.62	-40.48%
Xmas Party Expense	2	3,014.49	2,805.43	209.06	7.45%
Insurance - Personal Accident		1,133.90	1,124.75	9.15	0.81%
Insurance - Public Liability		997.60	1,042.25	-44.65	-4.28%
Total Expense		12,573.01	13,772.48	-1,199.47	-8.71%
Surplus / (deficit)		-367.84	-1,976.54	1,608.70	-81.39%
Notes					
1	Some members were not aware that the fee increased in September 2018.				
2	Xmas Party 69 (2018: 61)	2,692.00	2,318.00	374.00	16.13%
	Xmas Party Expense	3,014.49	2,805.43	209.06	7.45%
Surplus / (deficit)		-322.49	-487.43	164.94	33.84%



Illawarra Ramblers Inc

Statement of Assets and Liabilities at June 30:	2019	2018	Change	
Assets				
Bendigo Bank Statement Account	3,065.40	1,890.33	1,175.07	62.16%
Bendigo Bank Term Deposit	6,057.09	8,000.00	-1,942.91	-24.29%
Deposit AGM Venue	100.00	-	100.00	
Deposit Xmas Party Venue,	500.00	200.00	300.00	150.00%
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Total Assets	9,722.49	10,090.33	-367.84	-3.65%
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Liabilities				
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Retained Earnings				
Retained Earnings at the beginning of the year	10,090.33	12,066.87	-1,976.54	-16.38%
Surplus / (deficit)	-367.84	-1,976.54	1,608.70	-81.39%
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Retained Earnings at the end of the year	9,722.49	10,090.33	-367.84	-3.65%
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Treasurer's Report

To the members

I am pleased to provide my report on the 2019 financial statements of the club to you at the 2019 annual general meeting. The statements are for the financial year ended June 30 2019. Our only substantial source of revenue is your annual membership subscriptions. This year these were \$9,305 – just \$15 more than the previous year. The total number of members declined during the year but this was offset by an increase in the membership fee in September 2018. Your committee is very conscious that our membership base is ageing and declining.

Expenses (\$9,558 excluding the Xmas Party) were \$1,408 less than the previous corresponding period as a result of a saving of over \$2,000 in non-recurring website costs, offset mainly by increases in postage (\$360) and the purchase of cloth badges (\$272). The introduction of the ability of members to pay fees by direct credit rather than the more expensive cheque or debit/credit card will provide some small saving in bank fees in future. The facility for activity leaders to lodge participant enrolment forms electronically will help to reduce postage expense.

Our membership fee income is slightly less than our annual recurring expenses, a position which is not sustainable in the longer term. The generally accepted prudential standard level of reserves for an entity such as ours is one year's recurring expense. With cash at bank of \$9,100 we only just meet this standard. In the coming years we must increase membership or fees, or reduce expenses.

Peter Jack

Treasurer

September 19 2019