

SA Masters Athletics Inc
Statement of Income and Expenditure

	This Year	Last Year
	2024	2023
<u>Income</u>		
AMA 20km Walk	\$300	\$328
ASA - AMG (out of stadium)	\$3,485	\$0
Donations	\$0	\$52
Interest Received	\$2,323	\$587
Member Subscriptions	\$8,800	\$8,151
Miscellaneous Income.	\$0	\$35
SAMA Championships	\$2,030	\$150
Uniform Sales	\$10	\$84
Winter Events	\$0	\$65
Total Income	\$16,948	\$9,452
<u>Cost of Sales</u>		
Uniforms	\$485	(\$355)
<u>Gross Profit</u>	\$16,463	\$9,807
<u>Expenses</u>		
AMA AGM	\$0	\$541
AMA Capitation Fees	\$2,030	\$1,653
AMA 20km Walk	\$167	\$171
AMG Out of Stadium	\$10	\$0
ASA Affiliation Fees	\$950	\$915
ASA Capitation Fees	\$1,570	\$240
ASA Relays	\$330	\$125
Accounting Fees	\$166	\$0
Audit Fees	\$0	\$72
Competition Expenses	\$2,397	\$935
Competition Prizes	\$212	\$302
Credit Union Fees	\$3	\$2
Computer Software	\$0	\$185
Defibrillator expenses	\$51	\$0
Depreciation	\$5,008	\$8,662
Equipment Costs	\$0	\$1,111
General Expenses	\$14	\$118
Hire - Venue	\$610	\$1,862
Insurance	\$331	\$0
Internet Fees	\$178	\$150
Licence Fees	\$78	\$0
Medals, Trophies & Awards	\$1,132	\$222
Member Fee Early Bird Refund	\$117	\$100
Newsletter Printing & Postage	\$1,080	\$530
On Line Rego Fees	\$364	\$411
Printer Cartridges	\$305	\$74
Promotional Design	\$146	\$0
Sports Trainer Services	\$2,967	\$2,171
Social Function Costs	\$0	\$186
Trailer Expenses	\$0	\$358
Website Costs	\$160	\$246
Weekend Away	\$155	\$12
Winter / Summer Presentation	\$58	\$30
<u>Total Expenses</u>	\$20,589	\$21,384
Operating Surplus /		
(Loss)	(\$4,126)	(\$11,577)
Add back : Depreciation expense	\$5,008	\$8,662
Surplus / (Loss)	\$882	(\$2,915)

SA Masters Athletics Inc**Balance Sheet****as at 31 March 2024**

	This Year	Last Year
	2024	2023
Current Assets		
Peoples Choice Credit Union	\$21	\$24
ANZ Business Extra Account	\$4,768	\$5,663
Inventory - Uniforms	\$0	\$485
Medals Stock	\$359	\$458
Prepayments	\$57	\$0
Total Current Assets	\$5,205	\$6,630
Non - Current Assets		
Term Deposits - Peoples Choice Credit Union	\$81,035	\$85,711
Equipment at Cost	\$97,124	\$96,188
Website at Cost	\$8,217	\$8,217
Equipment & Website accumulated depreciation	(\$92,044)	(\$87,034)
Loan to AMA Championship Account	\$5,000	\$0
Total Non - Current Assets	\$99,332	\$103,082
Total Assets	\$104,537	\$109,712
Liabilities		
Weekend Away in Advance	\$0	(\$1,009)
Championship fees in Advance	\$0	(\$40)
Total Liabilities	\$0	(\$1,049)
Net Assets	\$104,537	\$108,663
Accumulated Funds		
Retained Earnings	\$108,663	\$120,239
Current Year Earnings	(\$4,126)	(\$11,576)
Total Accumulated Funds	\$104,537	\$108,663

SA Masters Athletics Inc

Cash Flow Statement 2023/24

	\$
Cash Flow from Operating Activities	(\$4,126)
(refer to Income and Expenditure Statement)	
add : Depreciation	\$5,008
Net Cash Flow from Operating Activities before Depreciation	
less : Capital Expenditure	(\$936)
Loan to AMA Championship account	(\$5,000)
add : Decrease in Uniforms Inventory	\$485
Decrease in Medals Stock	\$98
less : Payments in Advance	(\$57)
Championship fee in Advance	(\$40)
Weekend Away Payments	(\$1,008)
Net Operating Cash Flow	(\$5,576)
Cash Flow from Investing Activities	
add : Credit Union Fees	\$3
Withdrawal from Term Investments	\$7,000
less : Interest Received	(\$2,323)
Net Cash from Investing Activities	\$4,680
Total Cash Flow	(\$896)
ANZ Business Extra Account	
Opening Balance	\$5,663
Closing Balance	\$4,767
Decrease in ANZ Account	(\$896)

SA Masters Athletics Inc

Receipts & Payments

	Actual	Budget	Difference
	2023/24	2024/25	
Receipts			
AMA 20km Walk	\$300	\$360	\$60
AMG Games - Out of Stadium	\$3,485	\$0	(\$3,485)
Interest Received	\$2,324	\$2,215	(\$109)
Member Subscriptions	\$8,800	\$9,401	\$601
Uniform Sales	\$10	\$0	(\$10)
SAMA Championships	\$2,030	\$2,010	(\$20)
Weekend Away	\$0	\$1,500	\$1,500
Winter Events		\$0	\$0
Total Receipts	\$16,949	\$15,486	(\$1,463)
Cost Of Uniform Sales			
Uniforms	\$485	\$0	\$485
Net Receipts	\$16,464	\$15,486	(\$1,948)
Payments			
AMA Capitation Fees	\$2,030	\$1,680	\$350
AMA 20km Walk	\$167	\$140	\$27
AMA AGM	\$10	\$541	(\$531)
ASA Affiliation fee	\$950	\$915	\$35
ASA Capitation Fees	\$1,570	\$1,650	(\$80)
ASA Relays	\$330	\$330	\$0
Accounting Fees (MYOB)	\$166	\$360	(\$194)
Audit Fees	\$0	\$75	(\$75)
Bank Fees	\$3	\$0	\$3
Competition Expenses	\$2,397	\$2,290	\$107
Competition Prizes	\$212	\$550	(\$338)
Credit Union Fees	\$0	\$0	\$0
Computer Software	\$0	\$185	(\$185)
Defibrillator expenses	\$51	\$50	\$1
Equipment Minor Purchases	\$0	\$500	(\$500)
General Expenses	\$0	\$200	(\$200)
Hire - Adelaide Harriers Club	\$250	\$300	(\$50)
Hire - AGM/Pres/Meeting Venue	\$110	\$550	(\$440)
Hire - SA Athletics Stadium	\$0	\$1,300	(\$1,300)
Hire - Club dePatgque	\$250	\$0	\$250
Internet Fees	\$178	\$150	\$28
Insurance	\$331	\$386	(\$55)
Licences	\$78	\$0	\$78
Medals, Trophies & Awards	\$1,132	\$925	\$207
Member fee refund	\$117	\$195	(\$78)
Newsletter Printing	\$862	\$780	\$82
Newsletter Postage	\$218	\$264	(\$46)
On Line Rego Fees	\$364	\$410	(\$46)
Printer Cartridges	\$305	\$100	\$205
Printing & Stationery	\$14	\$0	\$14
Promotional Design	\$146	\$0	\$146
Social Function Costs	\$0	\$100	(\$100)
Sports Trainer Services	\$2,967	\$2,363	\$605
Trailer Expenses	\$160	\$0	\$160
Website Costs	\$0	\$144	(\$144)
Weekend Away	\$155	\$1,500	(\$1,345)
Winter / Summer Presentation	\$58	\$300	(\$242)
Total Payments	\$15,581	\$19,233	(\$3,652)
Receipts Payments Surplus / (Loss)	\$883	-\$3,747	(\$4,630)
Depreciation	(\$5,009)	(\$5,000)	\$9
Operating Surplus/ (Loss)	(\$4,126)	(\$8,747)	(\$4,621)

**INDEPENDENT AUDIT REPORT TO MEMBERS OF
SOUTH AUSTRALIAN MASTERS ATHLETICS INC**

Scope of Audit

I have audited the financial reports comprising the Income and Expenditure and Balance Sheet of South Australian Masters Athletics Inc (the Association) for the year ended 31st March 2024.

The Committee of Management is responsible for the preparation of these financial reports and has determined that the cash basis of accounts preparation is appropriate to meet the needs of the Association for reporting to its members.

The purpose of the audit of these financial reports is to express an opinion on them to the members of the Association. I disclaim any responsibility whatsoever to any other party who may seek to rely upon these reports for any purpose other than that for which they are prepared.

The audit procedure has included examination of evidence supporting the amounts and other disclosures in the reports .These procedures have been undertaken in order to form an opinion whether , in all material respects , the financial reports fairly present a view of the financial position and financial performance of the Association , as represented in the Income and Expenditure and Balance Sheet . It is not necessary for the Association to comply with the requirements of the applicable Australian Accounting Standards.

This Audit opinion has been formed on the above basis.

Audit Opinion

In my opinion, the financial reports of the South Australian Masters Athletics Inc present a true and fair view of the financial position of the South Australian Masters Athletics Inc as at 31st March 2024 and the results of its operations for the year then ended.

R Barber

Rodger Barber AIPA AFA

Honorary Auditor

Dated : 5th June 2024