

Australian Flyball Association Inc.
Notes to 2014/15 Accounts

Note 1 Donations \$ 3500.

The main donation income received by the AFA each year comes from the Purina sponsorship Agreement which includes a donation of \$3500 towards the costs of conducting the annual National Championships. Due to the timing of the Nationals two donation payments (for 2013 and 2014) were received in the prior year.

Note 2 Post and Freight \$4991

This expense mainly relates to the costs of importing two sets of flyball Lights from USA ,which involved, US internal freight charges, international freight, duty and customs charges plus Australian freight.

Note 3 Printing \$ 1821

The reduction in printing costs in 2015 (from \$4189 to \$1821) reflects the purchase of two years supply on Membership receipts and member cards in the prior year.

Note 4 Web Hosting Service \$ 1792.

The AFA moved to its own dedicated Australia bases web server in 2014 at a monthly charge of \$150. Prior to this the AFA used a shared server based in the US. The new server has increased security features and an email filter to reduce level of spam going to members email addresses.

Note 5 Certificates, Plaques and trophies \$ 1592.

Increased expenditure on purchase of stocks was necessary in 2014/15 as a result of increased sales activity.

Note 6 General Expenses \$4258.

Comprises:

	\$
GST on imported Light sets	2434
Fees Citrix Go to Meetings	686
Fees Act Emergency Services	
(Judge Hospital transport)	855
Quickbook Services	143
Carry Bags – Light poles	140

Note 7 Minor Expenses \$ 672

Comprises:

	\$
Promotional Material	322
Professional Fees – Audit	200
Flower Tribute	150

Note 8 - Depreciation Expense - \$10538.

Depreciation represents a write down in asset value to reflect expiry of life of assets. The AFA policy is to depreciate competition assets from date of purchase at 20% p.a. on the written down book value of the asset. Office Equipment is depreciated at 33.3% of purchase price on a straight line basis. Where an Asset is assessed as having reached the end of its operational life (or is disposed off) any undepreciated value is expensed as depreciation. A Schedule of Assets and Depreciation is part of the 2014/15 Financial Statements.

Note 9 Insurance Reserve Account – 18,000.

During 2007 the AFA explored the cost of obtaining external insurance for loss or damage to assets, particularly the EJS Light sets which have a combined replacement cost value of approximately \$100,000. Quotes obtained were of the order of \$3000 p.a. and cover did not extend to damage when actually in use. Given the magnitude of premiums and the cover limits the decision was taken to establish an internal Insurance Reserve Account (self insurance) by the transfer of \$3000 annually. The balance of \$18000 now in the Reserve Account is considered to provide a reasonable reserve for repair or replacement of Lights as a result of damage or loss. Accordingly the Committee determine not to make any further transfers to the Reserve at this time. The \$18,000 is included in invested funds and represents an internal source of funds for any loss or damage to the 8 Signature light sets in future.

Note 10. Fixed Deposit Investments \$38575.

In 2014/15 funds on deposit reduced by \$ 8544, from \$47119 to \$38575 as a result of the need to fund the acquisition of the additional Signature Light sets.

Note 11. Fixed assets.

Movements in asset values are shown in the Asset and Depreciation Schedule attached to the Accounts. In 2014/15 the AFA acquired two further Signature Light sets at a cost of \$16945. The AFA now has 2 reserve sets of Lights located in NSW as back up for the 6 in use sets.

Australian Flyball Association Inc.
Balance Sheet as at 30th June 2015

Note: 2013/14 **2013/14** 2014/15 **2014/15**

EQUITY

Accumulated Equity		88328		88923	
Insurance Reserve	9	18000		18000	
Net Income for year		595		-2505	
Retained Earnings Adj.					
Accumulated Funds		<u>106923</u>	<u>106923</u>	<u>104418</u>	<u>104418</u>

ASSETS

Current Assets

Bank Account		19198		16778	
Cash on Hand		480		550	
Fixed Deposit	10	<u>47119</u>		<u>38575</u>	
			66797		55903

Fixed Assets 11

EJS Systems		98290		115235	
Less Depreciation		<u>73000</u>	25290	<u>79755</u>	35480
Measuring Wickets		2906		2906	
Less Depreciation		<u>1702</u>	1204	<u>1943</u>	963
Matting		9167		9167	
Less Depreciation		<u>916</u>	8251	<u>2566</u>	6601
Headset Mikes		2247		2247	
Less Depreciation		<u>1601</u>	646	<u>1728</u>	519
Banners		5008		5008	
Less Depreciation		<u>1156</u>	3852	<u>1927</u>	3081
Desktop PC (Treasurer)				1696	
Less Depreciation				<u>282</u>	1413
Brother printer				284	
Less Depreciation				<u>47</u>	237
Desktop Apple 2012 (Sec)		1798		1798	
Less Depreciation		<u>999</u>	799	<u>1598</u>	200
Printer 15/11/12 Tres		189		189	
Less Depreciation		<u>105</u>	84	<u>168</u>	21

Total Assets			106923		104418
Less Liabilities			0		0
NET ASSETS			106923		104418

AFA Receipts and Payments Schedule 2014/15

	2013/14	2014/15	Notes
	\$	\$	
Receipts			
New Memberships	2050	2425	
Renewals- members	<u>16545</u>	<u>15575</u>	
Total Meberships	18595	18000	
Additional Dogs	710	820	
Competition Sanction fees	1060	1080	
Club Affiliation Fees	1740	1200	
Donations	7500	3500	1
EJS Levies	12470	10220	
Newsletter Subscriptions	120	0	
Height Cards	105	105	
Titles/Pins/Plaques/Certificates	1065	2905	
Interest	1897	1421	
Miscellaneous	315	289	
Sale of Merchandise	66	105	
	45643	39645	
Payments			
Advertising and Promotion	222	77	
Software/Computer Repairs	131	1087	
Stationery	1820	2415	
Freight,Duty - Matting	6373	0	
Post and Freight	1913	4991	2
Minor Equipment	256	351	
Bank Charges	15	48	
Venue Hire	435	50	
Printing	4189	1821	3
Telephone and Internet	1640	2393	
Web Hosting Service	252	1792	4
Insurances	1200	1226	
Certificates,plaques and trophie	288	1592	5
Web Site Dev & Maintenance	8083	4838	
Repairs and Maintenance	0	464	
General Expenses inc.GST	1735	4258	6
Minor Expenses		672	7
Association fees	37	38	
Donations applied	<u>7000</u>	<u>3500</u>	
	<u>35589</u>	<u>31613</u>	
Excess Receipts over Payme	10054	8032	
LESS			
Depreciation	9391	10538	8
NET INCOME	663	-2506	

Australian Flyball Association - Asset and Depreciation schedule							
Item No	Description	Original value	Opening Value	Acquired 2014/15	2015 Depreciation	Accumulated Depreciation	Closing Value
Competition Equipment							
2,3,4	3 EJS Timing Systems	19359.89	1104.66		221.00	18476.23	883.66
5	Signature Lights - Vic	15759.03	2354.18		470.84	13875.69	1883.34
6	Signature lights - NSW	15570.30	2971.89		594.38	13192.79	2377.51
7	Signature lights - Qld	15598.30	3199.38		639.88	13038.80	2559.50
24	Signature Lights -SA (23/10/1	10103.07	4483.06		896.61	6516.62	3586.45
25	Signature lights - ACT18/11/1	10642.96	4813.46		962.69	6792.19	3850.77
31	Signature lights Vic 24/11/20	11256.21	6363.51		1272.70	6165.40	5090.81
32	Signature lights NSW 17/9/15			8472.66	848.77	848.77	7623.89
33	Signature lights spare 6/11/15			8472.66	848.77	848.77	7623.89
		<u>98289.76</u>	<u>25290.14</u>	<u>16945.32</u>	<u>6755.64</u>	<u>79755.26</u>	<u>35479.82</u>
8	Judges Headset Mike	600.00	136.31		27.26	490.95	109.05
9	Judges headset Mike	632.54	149.24		29.84	510.14	119.40
10	Judges Headset Mike	1014.75	360.22		72.04	726.57	288.18
		<u>2247.29</u>	<u>645.77</u>		<u>129.14</u>	<u>1727.66</u>	<u>516.63</u>
11	Measuring Wicket - US	387.25	101.52		20.30	306.03	81.22
12 to 15	Measuring Wickets- Aust	2519.00	1103.04		220.60	1636.56	882.44
		<u>2906.25</u>	<u>1204.56</u>		<u>240.90</u>	<u>1942.59</u>	<u>963.66</u>
30	Matting	<u>9167.30</u>	<u>8251.30</u>		<u>1650.26</u>	<u>2566.26</u>	<u>6601.04</u>
16 to 21	Banners	<u>5008.00</u>	<u>3851.56</u>		<u>770.31</u>	<u>1926.75</u>	<u>3081.25</u>
Office Equipment							
22	Laptop	1200.00	0.00			1200.00	0.00
23	Printer	424.15	0.00			424.15	0.00
26	HP Destop 20.4.11	1189.15	0.00			1189.15	0.00
27	Toshiba Laptop 16/6/11	879.00	0.00			879.00	0.00
28	Apple P.C. - 22/10/12	1797.95	798.95		599.00	1598.00	199.95
29	Printer - 15/11/12	189.00	84.00		63.00	168.00	21.00
34	ASUS Desktop 24/11/14			1696.00	282.38	282.38	1413.62
35	Brother Printer 15/11/14			283.95	47.28	47.28	236.67
		<u>5679.25</u>	<u>882.95</u>	<u>1979.95</u>	<u>991.66</u>	<u>5787.96</u>	<u>1871.24</u>
	TOTAL	<u>123297.85</u>	<u>40126.28</u>	<u>18925.27</u>	<u>10537.91</u>	<u>93706.48</u>	<u>48513.64</u>

Location

2 ACT, 1 Tassie

Vic

NSW

Qld

SA

ACT

Vic

NSW

Spare Treasurer

NSW/ACT

Vic

Qld

ACT

NSW, Vic, Qld, SA, Tass

Vic and Qld

FA Reps - all States

Webmaster

Dead

Treasurer

Asst Webmaster

Secretary

Treasurer

Treasurer

Treasurer