Australian Flyball Association Inc.

 Notes to 2017/18 Accounts

Note 1 Venue Hire $300

Represents costs of hiring venues for AGM Meetings.

**Note 2 Printing $2728**

The increase in printing costs in 2018 of $968 reflects the purchase of a two year supply of membership renewal receipts and cards. In 2017 the AFA did not have to purchase stocks of membership receipts and cards as a two - year supply was also bought in 2016.

**Note 3 Certificates, Plaques and Trophies $ 1758.**

The increased costs ($1758 compared to $378 in 2016/17) reflects the purchase of replacement stocks of Plaques and Trophies.

**Note 4 Web Site Development and Maintenance $10030**

The increase in expenditure in 2018 of $2465 reflects both the continued automating and development of the AFA web site and the associated data base. During the year Competition Entry Forms were updated to on line electronic format and most forms were converted to electronic format.

**Note 5 Nationals Expenditure $3250**

The AFA annually contributes to the costs of purchase of trophies and prizes for competitors at the AFA’s National Championship. In 2017 contributions were made to both the 2016 Nationals held in September 2016 and the 2017 Nationals held in April 2017, hence the higher expenditure in the prior year.

Note 6 Matting Storage $1000.

In 2107 the AFA relocated the matting stored in Victoria to the ACT. Secure storage was rented from the Belconnen Club at an annual cost of $500. The NSW matting is stored at the Norwest Club house at annual cost of $500.

Note 7 Travel / Accommodation $ 1465.

Costs reflect airfare and accommodation of $465 for the President to attend the official opening of the new undercover arena in Queensland plus travel cost subsidy of $1000 for a Western Australian equipment software designer to attend a competition in NSW to observe the AFA Lights system in operation.

Note 8 Depreciation expense $7220

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 2017/18 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 Light sets which have a combined replacement cost value of approximately $80,000.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.