

Australian Flyball Association Inc.
Notes to 2016/17 Accounts

Note 1 Membership Renewals. - \$15945

The amount of annual membership fees varies each year as a result of variation in membership numbers but more significantly by the level of renewal payments received before the end of the current financial year. The latter was the main reason for reduction in membership income in 2017 compared to the prior year.

2. Advertising and Promotion.

The AFA in 2016 issued all members with Bumper Stickers involving expenditure of \$1241. No similar general promotion was undertaken in 2017.

Note 3 Minor Equipment \$1024.

Minor Equipment purchased included replacement surge protector for Lights, Carry bags for Lights, matting tape dispenser and heat stress monitors. All items were below \$300 in value and accordingly were treated as expenses.

Note 4 Printing \$1760

In 2017 the AFA did not have to purchase stocks of membership receipts and cards as a two-year supply was bought in 2016.

Note 5 Insurances \$ 2396

The increase in insurance costs in 2017 of \$1224 reflects an increase in premiums for Public Liability Insurances.

Note 6 Web Site Development and Maintenance \$ 7565

The increase in expenditure in 2017 of \$2253 reflects both the continued automating and development of the web site and data base plus the costs of migrating the AFA web site to a new server.

Note 7 Nationals Expenditure \$5000

The AFA 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.

Note 8 Judges Uniforms \$1933

In 2017 the AFA purchased stocks of Judges uniforms for both new Judges and replacement uniforms.

Note 9 Matting Storage \$500.

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.

Note 10 Subsidy of Travel for Tasmanian members attending Nationals - \$2000.

The AFA agreed to provide a travel cost subsidy for the Tasmanian members attending the 2017 Nationals in Victoria in recognition of the costs of transport across Bass straight.

Note 11 Depreciation expense \$8612

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 2016/17 Financial Statements.

Note 13 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.

