

Victorian Automotive Forum (inc)

ABN 74 341 277 419

Inc. Assoc. No. A0046959D



Financial Report, Year ended 31 Dec 2018

Assets as at 01 January 2018

Cheque Account balance	\$19,732.70
Operating Account balance	\$1,073.33
Laptop Computer	\$280.00
Outstanding Invoices:	\$180.00
Total assets	\$21,266.03

Income:

	2017	2018
Membership Fees	\$1,920.00	\$2,100.00
Forum Registrations	\$6,300.00	\$6,120.00
Interest	\$0.00	\$0.00
Sponsorships	\$0.00	\$0.00
Other Income	\$0.00	\$0.00
Total	\$8,220.00¹	\$8,220.00¹

Memberships were up slightly in 2018, but again Forum Attendance was down so slightly. This is largely due to the Committee's decision to hold at least one meeting in a 'remote' location each year: this year in Mildura. This requires some additional expenditure to attend and reduces numbers.

Note 1: The fact that 2018 income is identical to that of 2017 is entirely co-incidental.

Significant Expenses:

	2017	2018
Bank Fees	\$171.78	\$197.55
Depreciation	\$100.00	\$80.00
Expense reimbursements	\$130.00	\$1884.51²
Costs of holding meetings	\$3802.00	\$593.00
Asset purchases	\$0.00	\$0.00
Software	\$0.00	\$0.00
Office expenses (stationery etc.)	\$62.63	\$0.00
Professional Association Fees	\$0.00	\$0.00
Consumer Affairs Fee	\$55.80	\$56.90
Bad Debts	\$90.00	\$0.00
Website	\$131.00	\$269.00
Total	\$4543.21	

Note 2: Most of this has been for payments made by Committee members to hosts for catering.

Assets as of 31 December 2018

Cheque Account balance	\$25,760.15
Operating Account balance	\$1,805.92
Laptop Computer	\$200.00
Outstanding Invoices:	\$0.00
Total assets	\$27,766.07

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Liabilities as of 31 December 2018

Current liabilities \$0.00
Provision for bad debts \$0.00

Net Operating Surplus (Deficit) for	2017	2018
	\$3,676.79	\$6,500.04\$

Trusts, Loans and Mortgages

The VAF had no trusts, loans or mortgages during the 2018 Financial Year

Other notes to this Report

The operating surplus was again sound last year. The slight rise in memberships is again promising and seems to indicate a stabilisation of VET sector employment. The cost of hosting the events has slightly reduced due to some pressure from the Committee on Forum Hosts to limit catering costs where possible.

The Association is in a sound financial position and able to meet all its debts on time.

On advice from the Bank, we have added a third signatory to the accounts, with two still required for all transactions except for the Credit Card.

The Committee is to float ideas as to how the increasing assets of the VAF may be most productively used. We are not a 'for-profit' organisation and our current assets are well beyond that necessary for providing adequate cashflow to meet our needs.

Best Regards

Peter Lawrence

Treasurer, VAF