

Treasurers Report for AGM 29 September 2018

The 2017/18 financial year saw a great change in the financial position of the company, with a major loss for the end of year report, see attached. Because of the cash reserves in the bank we are still in a positive financial position.

For the end of the Financial Year 2017 we ended with a Cash Reserve of \$33,335. and for 2018 \$35,250, so we are still in a good cash position as of June 2018.

It was a challenging year with our accounts, we have continued to increase the number of clients, and the amount of invoices for both applications and PAT tests have made it a time consuming job. I have been able to get a volunteer who is willing to assist with the PAT test invoices, but this is currently taking just as much time as it is a steep learning curve for the new person.

In looking at the P/L there was an increase in Donations from the previous year, but this fell way short of the five year budget plan. Because of this we had to limit the intake of new clients not only because of financial amounts, but staff levels were not there to service additional clients properly.

The expenses for the year are all in line with expectations, Office Expenses are up as we are paying for postage costs that were previously being covered by board members. We should not expect board members to pay for expenses out of pocket, they should all be reimbursed so that a true picture of the cost of each client is truly represented in our books. Our employment costs were in line with budget, but much higher than the previous year as we went from one part-time employee to three part-time employees.

Our Constitution states that all members (ie: Board/Committee members) must pay annual membership of \$2.00 unless otherwise determined. We did not collect this from anyone in the last financial year. Need to discuss if we want to change the constitution to remove this section.

If we want to try and get back to the Five-Year Financial Budget we will need to make donor or fundraising activities a priority in the next financial year, otherwise we will continue to struggle to meet the rising costs of meeting client expectations.

Respectfully submitted,
Tom Hatfield
Treasurer

Profit & Loss Statement

July 2017 To June 2018

Income		
Membership		\$1.00
On-line Auctions		\$50.00
Donations		\$56,313.35
mindDog cards		\$96.40
Interest Received		\$223.71
Miscellaneous Income		\$325.00
Dog Application Fees		\$45,780.00
Replacement Dog Vest		\$493.00
Dog Testing Fees		\$28,075.00
Dog Training Classes		\$1,655.00
Trainers Group - Workshop		\$600.00
Total Income		\$133,612.46
Total Cost of Sales		\$0.00
Gross Profit		\$133,612.46
Expenses		
Accounting Fees		\$110.00
Advertising		\$685.00
Office Supplies		\$1,533.60
Contract Secretarial Service		\$8,500.00
Accounting Software Subscripti		\$926.50
NSW Fair Trading reports		\$80.00
Internet Access		\$125.13
PayPal Expense		\$547.71
Discounts		
Dues & Subscriptions		\$203.13
Insurance		\$514.14
GIO Workers Compensation Insur	\$212.21	
Bad Debt Expense		\$1,460.00
Depreciation Expense		\$723.46
Postage		\$3,854.80
Fundraising Expense		\$1,488.94
mindDog vests		\$22,408.00
mindDog ID cards		\$1,275.36
mindDog application books		\$555.00
Dog Testing Expense		\$14,300.00
Dog Testing - Trainers		\$20,765.00
Dog Testing Travel		\$6,849.34
Trainers Workshops		\$4,536.35
Wages		\$43,050.00
Super Contribution		\$4,089.75
Employee Benefits		\$1,357.05
Total Expenses		\$140,150.47
Operating Profit		-\$6,538.01
Total Other Income		\$0.00
Total Other Expenses		\$0.00
Net Profit/(Loss)		-\$6,538.01

This report includes Year-End Adjustments.

Balance Sheet

As of June 2018

Assets		
Current Assets		
Cash On Hand		
Cheque Account	\$95.73	
Petty Cash	\$121.00	
Undeposited Funds	\$1,833.00	
Total Cash On Hand		\$2,049.73
Savings Funds		
Cash Reserve - Donations	\$9,284.99	
Application Fees	\$12,504.98	
PAT Tests	\$11,411.55	
Total Savings Funds		\$33,201.52
Trade Debtors	\$3,200.00	
Less Prov'n for Doubtful Debts	-\$375.00	
Total Current Assets		\$38,076.25
Property & Equipment		
Equipment		
Equipment at Cost	\$2,742.30	
Equipment Accum Dep'n	-\$2,742.30	
Total Equipment		\$0.00
Total Property & Equipment		\$0.00
Total Assets		\$38,076.25
Liabilities		
Current Liabilities		
Trade Creditors	\$7,697.93	
PAGY Wages	\$1,170.00	
Employer Contribution	\$1,311.00	
Advance Deposits	\$25.00	
Total Current Liabilities		\$10,203.93
Total Liabilities		\$10,203.93
Net Assets		\$27,872.32
Equity		
Retained Earnings	\$34,410.33	
Current Year Earnings	-\$6,538.01	
Total Equity		\$27,872.32

This report includes Year-End Adjustments.

2017 Five Year Plan
actual to June 2018

	2016	2017		2018		2019		2020	2021	2022
	Actual	Budget	Actual	Budget	Actual	Budget	Budget	Budget	Budget	Budget
Revenue										
Client Fees	52010	42000	49882	75000	76034	100000	115000	120000	125000	125000
Donations	20663	20000	34352	170000	56313	180000	210000	250000	320000	320000
Other Income	1976	2000	10334	25000	1265	75000	100000	125000	160000	160000
TOTAL REVENUE	74649	64000	94568	270000	133612	355000	425000	495000	605000	605000
Expenses										
Administration	5661	3000	6395	5000	16885	7500	8000	10000	15000	15000
Committee	39	5000	5958	2000	451	2000	2000	2000	2500	2500
Fundraising	153	500	686	2000	1488	5000	5000	7500	10000	10000
Dog Coats etc	15713	18500	16258	22000	23683	25000	27000	30000	35000	35000
Dog Testing	34762	40000	38311	103400	42469	122000	143000	155600	183200	183200
Wages	0	30500	26595	135000	55204	181000	235000	280000	350000	350000
TOTAL EXPENSE	56328	97500	94203	269400	140180	342500	420000	485100	595700	595700
BALANCE	18322	-33500	564	600	-6538	12500	5000	9900	9300	9300