

Cairns Motorcycle Restorers Club Inc.

Treasurer's Report as at 30 June 2020

Dear Members

Bank Accounts

The club maintain two Bank Accounts, an investment account and an operating account, both held with the Cairns Penny Bank in Cairns.

Investment Account

Reporting on the Investment account remains uncomplicated as there have been no external transaction on this account in the past year.

1 Jul 2019	Opening Balance		\$4,504.07
16 Aug 2019	Interest	\$50.25	
17 Feb 2020	Interest	\$39.00	
30 Jun 2020	Closing Balance		\$4,593.32

General Account

The club resolved at the 2019 AGM to discontinue the collections of "subs" of \$2.00 per person in favour of increasing the annual membership fee to \$50.00 in the 2020/2021 financial year.

The collection of "subs" on a per-meeting basis was seen to unfairly disadvantage (albeit to the extent of a trivial amount of money) members who actually attended meetings against those who did not. Sadly it is also the case that a number of members decided to simply not pay the "subs," even though they attended meetings.

In terms of accounting for "subs" as most members will be aware I have been ill for a substantial part of the 2019/2020 year and have not attended many of the meetings that actually did take place. I am very grateful to Grahame Magarry, Russ Parker and Greg Leyshon for collecting subs in my absence and depositing them in the club's bank account.

Although there have been minimal sales of club regalia in the past year, there have been some sales that have not been separately accounted for, additional factors that impinge on our accounting precision are:

1. Subs have not been collected at every meeting as perusal of the bank statements will reveal. Forgetfulness on the part of committee members is to blame for that.
2. Occasionally members have made a donation to the club when paying either meeting "subs" or their yearly membership.

The result of the lack of accounting precision and the previously mentioned actions of some attending members in not paying “subs” means that amounts attributed to “subs” are not able to reliably be divided by \$2.00 to determine the members present at any particular meeting, random additional “donations” also preclude the amount attributed to “membership” being simply divided by \$50 to determine the number of members who paid their dues in a given month. I have not separated out the receipts for sale of club “regalia” and these amounts appear in the statement as “subs”.

The club has benefited from “windfall income” as the result of motorcycles and motorcycle parts being donated to the club. Included in this windfall was a quantity of early model Husqvarna parts and I wish to acknowledge the assistance provided by Jim McKenzie-Smith in effecting sales of the Husqvarna parts via eBay.

1 Jul 2019	Opening Balance	\$4,094.80
<u>Deposits</u>		
Meeting subs and sale of regalia	\$371.30	
Membership receipts	\$1245.00	
Interest	\$0.44	
Sundry Deposits	\$830.00	
Total Deposits	\$2,446.74	
<u>Withdrawals</u>		
Domain Renewal	\$99.00	
Website Hosting	\$213.00	
Club Insurance	\$916.00	
Association return	\$56.10	
QHMC affiliation fee	\$30.00	
PO Box fee	\$134.00	
Total Withdrawals	\$1448.10	
30 Jun 2018	Closing Balance	\$5093.48

The figures above show that there is a surplus of income over expenses of \$998.64. Whilst at first blush this appears to be a moderately healthy situation, it must be remembered that the club’s income included the “windfall” income derived from the sales of donated bikes and parts.

I repeat my opinion that the club should strive to maintain a healthy surplus of income over expenses and that the club should look to undertaking more fund raising activities to ensure that. This is a matter for the A matter for the incoming management committee and the membership to discuss at future meetings.

Thanks to its current bank balance the club is in a position to pay its bills as and when they fall due for a significant period of time and with appropriate action in respect to fund-raising is well capable of maintaining a positive cash-flow situation.

For the present I certify that the above fairly represents the club's financial position in respect to receipts and expenditure as at 30 June 2020. I further certify that all withdrawals from the club's accounts have been made on authority either obtained at a monthly meeting or by way of "flying minute" amongst the committee members and then subsequently ratified at the next available monthly club meeting.

A handwritten signature in black ink, appearing to be 'Tony Smith', with a large loop at the start and a long, sweeping tail.

Tony Smith
Treasurer CMRC
29 Jul 2020

CAIRNS PENNY SAVINGS & LOANS LTD
T/AS CAIRNS BANK
22-24 GRAFTON STREET
CAIRNS QLD 4870

Printed at 11:07am, 29 JUL 2020

Transaction BEGIN Date 01 JUL 2019 DATE JOINED BR/AG
Transaction END Date 30 JUN 2020 22 MAR 17 1

CLIENT No. 242982 ANTHONY BRUCE SMITH

4839S8 - BUSINESS ACCOUNT
CAIRNS MOTORCYCLE RESTORERS CLUB

POSTED DESCRIPTION	DEBIT	CREDIT	BALANCE	CHQ NO.
01JUL19 OPENING BALANCE			4,094.80	
05JUL19 DIRECT CREDIT		40.00	4,134.80	
05JUL19 From: ANTHONY SMITH Ref: mshipTSmith2020				
08JUL19 DIRECT CREDIT		80.00	4,214.80	
08JUL19 From: p bennett Ref: Bennett Subs x 2				
08JUL19 DIRECT CREDIT		40.00	4,254.80	
08JUL19 From: Russ Parker Ref: Dues Russ Parker				
08JUL19 DIRECT CREDIT		40.00	4,294.80	
08JUL19 From: Russ Parker Ref: Rob Storer dues				
08JUL19 CASH DEPOSIT		614.00	4,908.80	
09JUL19 BIG SKY CU		40.00	4,948.80	
09JUL19 From: BIG SKY CU Ref: J McKenzie-Smith				
24JUL19 TFR		40.00	4,988.80	
24JUL19 From-R D NICHOLSON Ref-ROSS NICHOLSON A/FEE				
31JUL19 INTEREST CREDIT		0.04	4,988.84	
05AUG19 DIRECT CREDIT		40.00	5,028.84	
05AUG19 From: GRAHAME MAGARRY Ref: Magarry Membership				
12AUG19 DIRECT CREDIT		40.00	5,068.84	
12AUG19 From: CHAPMAN DENNIS K Ref: d chapman fees				
19AUG19 WESTPAC ONLINE BANKING		100.00	5,168.84	
19AUG19 From: STEPHEN CARSON Ref: SCARSON&MOUSE				
22AUG19 DIRECT CREDIT		33.30	5,202.14	
22AUG19 From: ANTHONY SMITH Ref: August Subs				
31AUG19 INTEREST CREDIT		0.04	5,202.18	
02SEP19 DIRECT CREDIT		216.00	5,418.18	
02SEP19 From: ANTHONY SMITH Ref: SaleOfHuskyParts				
04SEP19 TFR TO 084501 584445221 Receipt:011917607	99.00		5,319.18	
04SEP19 MVP To-HOSTING AUSTRALIA Ref-Inv 55585 CMRC Domain				
04SEP19 Hosting Renewal				

7/29/2020

<https://ibanking.cairnsbank.com.au/cairnsbankmvp/InformationLoading.aspx>

05SEP19 DIRECT CREDIT	40.00	5,359.18
05SEP19 From: THOMSON D B Ref: Dyson Thomson		
09SEP19 TFR TO 064823 619988 Receipt:011934059	56.10	5,303.08
09SEP19 MVP To-A B SMITH Ref-Assoc rtn reimbur Reimburse A		
09SEP19 Smith for Assoc Annual return fee		
09SEP19 BPAY AJG Insurance Broke	916.00	4,387.08
09SEP19 MVP Ref-006393003383575 #011934138		
24SEP19 DIRECT CREDIT	40.00	4,427.08
24SEP19 From: BARKER PETER JAM Ref: Pete Barker dues		
26SEP19 TFR TO 084501 584445221 Receipt:011968722	213.00	4,214.08
26SEP19 MVP To-HOSTING AUSTRALIA Ref-CMRC 55989 CMRC Website		
26SEP19 hosting		

POSTED	DESCRIPTION	DEBIT	CREDIT	BALANCE	CHQ NO.
CLIENT No. 242982 ANTHONY BRUCE SMITH (continued)					
4839S8 - BUSINESS ACCOUNT					
CAIRNS MOTORCYCLE RESTORERS CLUB					
27SEP19	DIRECT CREDIT		50.00	4,264.08	
27SEP19	From: GREGORY LEYSON Ref: Fees G Leyson				
30SEP19	INTEREST CREDIT		0.04	4,264.12	
03OCT19	DIRECT CREDIT		45.00	4,309.12	
03OCT19	From: CARMELO MARINO Ref: C marino				
10OCT19	DIRECT CREDIT		27.00	4,336.12	
10OCT19	From: GRAHAME MAGARRY Ref: Meeting Fees Oct				
28OCT19	TFR TO 124001 10289285 Receipt:012031413	30.00		4,306.12	
28OCT19	MVP To-QUEENSLAND HISTORIC MOTORING COU Ref-CMRC				
28OCT19	Invoice 00090 QHMC affiliation to 1 Oct 2019				
31OCT19	INTEREST CREDIT		0.04	4,306.16	
04NOV19	DIRECT CREDIT		40.00	4,346.16	
04NOV19	From: KERRY COPPIN Ref: Gordon Coppin Fees				
04NOV19	DIRECT CREDIT		76.00	4,422.16	
04NOV19	From: GRAHAME MAGARRY Ref: Meeting Fees Nov				
30NOV19	INTEREST CREDIT		0.04	4,422.20	
09DEC19	DIRECT CREDIT		40.00	4,462.20	
09DEC19	From: ANTHONY SMITH Ref: August 2019 Subs				
09DEC19	DIRECT CREDIT		75.00	4,537.20	
09DEC19	From: ANTHONY SMITH Ref: Sept Subs n Sales				
09DEC19	DIRECT CREDIT		40.00	4,577.20	
09DEC19	From: p bennett Ref: Mark Davies Subs				
31DEC19	INTEREST CREDIT		0.04	4,577.24	
22JAN20	DIRECT CREDIT		40.00	4,617.24	
22JAN20	From: BENDIGO BANK Ref: Stephen J Walters				
31JAN20	INTEREST CREDIT		0.04	4,617.28	
21FEB20	DIRECT CREDIT		36.00	4,653.28	
21FEB20	From: GREGORY LEYSON Ref: Greg Leyson				
29FEB20	INTEREST CREDIT		0.04	4,653.32	
09MAR20	DIRECT CREDIT		46.00	4,699.32	
09MAR20	From: ANTHONY SMITH Ref: Dec subs and badg				
09MAR20	DIRECT CREDIT		50.00	4,749.32	
09MAR20	From: ANTHONY SMITH Ref: tsmith mship 2020				
13MAR20	DIRECT CREDIT		50.00	4,799.32	
13MAR20	From: Tim Hughes Ref: Tim Hughes Mship				
16MAR20	TFR TO 064823 619988 Receipt:012361473	134.00		4,665.32	
16MAR20	MVP To-A B SMITH Ref-Reimburse PO Box f Reimburse PO				
16MAR20	Box fee				
16MAR20	DIRECT CREDIT		38.00	4,703.32	
16MAR20	From: ANTHONY SMITH Ref: March 2020 subs				

7/29/2020

<https://ibanking.cairnsbank.com.au/cairnsbankmvp/InformationLoading.aspx>

16MAR20 DIRECT CREDIT	50.00	4,753.32
16MAR20 From: ANTHONY SMITH Ref: B Hall Mship 2020		
31MAR20 INTEREST CREDIT	0.04	4,753.36
22APR20 DIRECT CREDIT	50.00	4,803.36
22APR20 From: MEGHAN ALLEN Ref: Ross Allen		
30APR20 INTEREST CREDIT	0.04	4,803.40
19MAY20 DIRECT CREDIT	40.00	4,843.40
19MAY20 From: B J HALDANE & L Ref: Haldane dues		
31MAY20 INTEREST CREDIT	0.04	4,843.44
12JUN20 DIRECT CREDIT	50.00	4,893.44
12JUN20 From: MARK DAVIS Ref: Mark Davis		

CLIENT No. 242982 ANTHONY BRUCE SMITH

(continued)

4839S8 - BUSINESS ACCOUNT
CAIRNS MOTORCYCLE RESTORERS CLUB

POSTED DESCRIPTION	DEBIT	CREDIT	BALANCE	CHQ NO.
15JUN20 DIRECT CREDIT		50.00	4,943.44	
15JUN20 From: BENDIGO BANK Ref: Lister 2020 Fees				
18JUN20 DIRECT CREDIT		100.00	5,043.44	
18JUN20 From: P T Bennett Ref: Bennett P T Fees				
18JUN20 DIRECT CREDIT		50.00	5,093.44	
18JUN20 From: HUGHES TJ*LP Ref: Memb Tim Hughes				
30JUN20 INTEREST CREDIT		0.04	5,093.48	
30JUN20 CLOSING BALANCE			\$5,093.48	

MR A B SMITH
PO BOX 126
CLIFTON BEACH QLD 4879Should you have any queries
please ring 07 4031 4460
during normal office hours.

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CLIENT No. 242982 ANTHONY BRUCE SMITH

4839I1 - FTD - MATURITY
CAIRNS MOTORCYCLE RESTORERS CLUB

POSTED DESCRIPTION	DEBIT	CREDIT	BALANCE	CHQ NO.
01JUL19 OPENING BALANCE			4,504.07	
16AUG19 COMP INT #48391 2.25%		50.25	4,554.32	
16AUG19 #48391 4554.32 Due 16FEB20 1.7%				RE-INVESTED
31DEC19 #48391 4554.32 Due 16FEB20 1.7%				B/FWD
17FEB20 COMP INT #48391 1.7%		39.00	4,593.32	
17FEB20 #48391 4593.32 Due 16AUG20 1.45%				RE-INVESTED
30JUN20 #48391 4593.32 Due 16AUG20 1.45%				B/FWD
30JUN20 CLOSING BALANCE			\$4,593.32	

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