

AUDAX AUSTRALIA CYCLING CLUB INC – VICTORIA REGION

AGM 20 MARCH, 2012

TREASURER'S REPORT

Separate financials are prepared for Victoria Region and the Alpine and each entity is to be audited separately. Vic Region's audit has been completed and auditing of the Alpine is soon to be commenced.

Audited Accounts – Victoria Region

Attached are Audit Report from the Auditor, Balance Sheet, P&L Statement, Notes to the Financial Statements and Committee Representative letter to the Auditor.

Consolidated Vic Region and Alpine

Attached are Balance Sheet and P&L Statement.

Payment via EFT is exceedingly efficient and 68 payments were made in the year. No payment is effected without two authorisers each undertaking the authorisation on their own computers. This is considerably more efficient than drawing and mailing cheques. 5 payments via cheques were made during the year.

Once again, I must thank the Ride Organisers for making my role as Treasurer relatively easy with their prompt emailing of ride financials and funds generally electronically transferred into the Vic Region account. Most Ride Organisers achieve this within a few days of the completion of their ride. Any queries that I may have are answered promptly.

Rides 2010/2011 – Vic Region

A total of 82 rides and 85 permanents were costed to the year. The total profit for these rides, taking into account the organisers' expenses and payments due to National and not any additional administration expenses and excluding the Alpine Classic amounted to \$5,633.

Attached is a list of rides for the year showing profit/loss.

Total payments due to National from rides were as follows –

	Alpine	Vic Region
Ride Brevet Fees (Alpine figure includes membership fees)	20,717.28	5,511
Temp M'ship fees	2,531.82	2,115
Badges & Medallions		1,711
Total	23,249.10	9,337

Please email me (maxineriggs@optusnet.com.au) if you have any queries on the Treasurer's report. It is not always possible to answer queries at the AGM without full information on hand.