

J24 Southern Sydney Fleet Annual General Meeting.

Tuesday, 12th November 2019

RMYC Port Hacking

Meeting opened: 1810

Present: John Zagame, Steve Wright, Jared Macquart, David McKay, Mick Reynolds, Fiona Campbell

Quorum achieved.

Apologies: nil

Chairperson: Fiona Campbell

Business:

- **Welcome**
- **Financial Report**
Presented (attached).
Accepted: Zagame
Seconded: Macquart
- **President's Report**
Verbal, thanks to all involved in the association, especially the committee. Main achievements: association financially positive, successful winter regatta, representative boats in several regattas/championships, achieving 2nd and 3rd at J24 2019 Nationals. John Zagame stepping down from President's role (has not owned a J24 for over a year now). John thanked for his contribution, especially his broad experience in many sporting body committees.
- **All positions declared vacant**
- **Nominations**

President: Steve Wright

Nomination: Macquart

Secunder: Reynolds

Unopposed

Secretary/Treasurer/Public Officer: Fiona Campbell

Nomination: Zagame

Secunder: Reynolds

Unopposed

Measurer: Jared Macquart

Nomination: Campbell

Secunder: Wright

Unopposed

Publicity Officer: Mick Reynolds

Nomination: Campbell

Secunder: McKay

Unopposed

Nationals Representative: Steve Wright

Nomination: Campbell

Secunder: Macquart

Unopposed

Next meeting: to follow

Minutes recorded by Fiona Campbell.

Meeting closed at 1820.

**J24 SOUTHERN SYDNEY FLEET ASSOCIATION
INCORPORATED**

INC1701216

FINANCIAL STATEMENTS

30 SEPTEMBER 2019



**TOTAL
ACCOUNTING
SERVICES**

1c / 83 Gerrale Street
Cronulla NSW 2230

AUDIT REPORT

We have audited the books of J24 Southern Sydney Fleet Association Incorporated in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement.

Scope

Our procedure included examination on test basis evidence supporting the cash receipts, cash payments and the verification of the bank balances. These procedures have been undertaken to form an opinion as to whether, in all material respects, the accounts are presented fairly in accordance with Australian Accounting Concepts and Standards so as to present a view of the J24 Southern Sydney Fleet Association Incorporated which is consistent with our understanding of the financial position and the results of the operations. The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

We report that we are satisfied that proper accounting records were maintained by the J24 Southern Sydney Fleet Association Incorporated during the year.

In our opinion, the attached financial statements represent a true record of the financial transactions in the J24 Southern Sydney Fleet Association Incorporated's book of accounts for the year ended 30 September 2019.

Total Accounting Services
Angelo Formica FIPA CTA
Auditor

25 October 2019

J24 Southern Sydney Fleet Association Incorporated

Profit & Loss Statement

1 October 2018 to 30 September 2019

	2019	2018
Income		
Income from Fundraising	\$1,370.00	\$3,097.56
Donations Received	\$0.00	\$423.49
Membership Fees	\$1,350.00	\$1,590.00
Interest Received	\$0.67	\$0.44
Total Income	\$2,720.67	\$5,111.49
Expenses		
Accounting & Audit Fees	\$0.00	\$0.00
Administrative Expenses	\$0.00	\$59.00
Advertising & Marketing	\$0.00	\$200.00
Affiliation Fees IJCA/NJCA	\$870.00	\$834.00
Bank Charges	\$14.35	\$2.05
Campaigns – Tinto Campaign	\$0.00	\$2,500.00
Depreciation	\$0.00	\$0.00
Functions	\$0.00	\$200.00
Fundraising Expenses	\$377.90	\$325.00
Postage	\$0.00	\$0.00
Printing & Stationery	\$0.00	\$364.82
Regatta Fees	\$630.00	\$0.00
Registration – Dept of Fair Trading	\$46.00	\$167.67
Telephone	\$0.00	\$0.00
Travel	\$0.00	\$100.00
Trophies	\$204.00	\$0.00
Uniforms – J24 Southern Sydney Fleet	\$0.00	\$0.00
Total Expenses	\$2,142.25	\$4,752.54
Net Profit / (Loss)	\$578.42	\$358.95

Liability limited by a scheme approved under Professional Standards Legislation.

J24 Southern Sydney Fleet Association Incorporated

Balance Sheet

30 September 2019

	2019	2018
Assets		
Current Assets		
Society Cheque Account - STG	\$937.37	\$358.95
Cash Reserve Account	\$0.00	\$0.00
Term Deposit	\$0.00	\$0.00
Petty Cash Float	\$0.00	\$0.00
Total Current Assets	\$937.37	\$358.95
Fixed Assets		
Office Equipment at Cost	\$0.00	\$0.00
Office Equipment Accum Dep'n	\$0.00	\$0.00
Sporting Equipment at Cost	\$0.00	\$0.00
Sporting Equipment Accum Dep'n	\$0.00	\$0.00
Total Fixed Assets	\$0.00	\$0.00
Total Assets	\$937.37	\$358.95
Liabilities		
Current Liabilities		
Petty Cash Reimbursements	\$0.00	\$0.00
Membership Fees Paid in Advance	\$0.00	\$0.00
Total Liabilities	\$0.00	\$0.00
Net Assets	\$937.37	\$358.95
Equity		
Retained Earnings	\$358.95	\$0.00
Current Year Earnings	\$578.42	\$358.95
Total Equity	\$937.37	\$358.95

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