

# **BMW MOTORCYCLE CLUB OF AOTEAROA NEW ZEALAND (Inc)**

(# 970380)

## **Treasurers Report to AGM 12 Months ending 30<sup>th</sup> September 2020.**

**Held at:  
Plymouth International Hotel,  
220 Courtney Street  
New Plymouth  
23<sup>rd</sup> January 2021**

It gives me pleasure to present to our members the Treasurers Report and Statement of Financial Position for the twelve months ended 30<sup>th</sup> September 2020 together with the projected summary of Income & Expenditure for the year to 30<sup>th</sup> September 2021. Please note that the accounts have been prepared on a 'Cash' rather than 'Accrual' basis and therefore do not take into account any outstanding debtors or creditors as at balance date. However, apart from normal operational income and expenditure the only abnormal income expected is \$2k from BMW NZ as a sponsorship contribution to the GS 40<sup>th</sup> Anniversary celebrations.

### **Operational Income & Expenditure:**

#### **Income:**

Total operational income for the period was \$31,386 compared to \$33,780 for the previous 15 months.

Subscriptions continue at approximately \$2k per month.

#### **Expenditure:**

Total operational costs for the 12 months - \$34,403.

Items worth a comment are:

Administration – Up by \$1,566 to \$1846. Includes \$1,783 for purchase of Membership Card blanks.

Advertising - \$4,829 includes promotional posters and promotional items for GS 40<sup>th</sup> Anniversary celebrations. Against the latter the \$2k, as mentioned above, expected from BMW will be applied.

Badges/Trophies – \$5,680. Includes \$2,605 costs associated with Life Member plaques.

Travel & Meeting Costs - \$7,268 down by \$5,883. Reflects the fact that as a result of Covid-19 all our Board meetings have been held via ZOOM as did the 'BMW Clubs International' annual conference.

#### **Surplus/Deficit:**

Result for the year is an operating deficit of \$3,017 and after all 'Event' & 'Regalia' Income/Expenditure is taken into account we have an overall deficit of \$5,877 for the 12 months. This has seen our Members Funds decrease to \$33,290. It should be noted that at year end there was substantial funds (\$6,081 net) held in the Event Account relating to the 2021 National Rally registrations with associated expenses still to come.

## **Summary of Net Cash Generated by Special Activities:**

1. Gear Shop – Deficit \$3,341. Generated after sales of \$515 and stock write-down to zero. The Board made a decision to no longer hold a stock of regalia. Arrangements have now been made that all orders placed by members through the website ‘Shop’ are attended to directly by the suppliers.
2. National Rally/AGM 2020 – Deficit \$5,442. However, taking into account the \$6,468 net registrations/expenses accounted for in the Sept’ 19 accounts the 2020 Rally produced a surplus of \$1,027.

## **Capital Expenditure:**

The Club purchased a card printer earlier this year at a total cost of \$2,083 which has been depreciated at 30%.

## **Cash Reserves:**

We continue to hold \$15.2k on Term Deposit along with healthy balances in both the ‘Operational’ and ‘Event’ current accounts.

## **Subscriptions:**

In terms of the Club’s Constitution any increase/reduction in subscriptions and/or joining fees can and will, as cashflow dictates, be recommended to the executive at Board meetings and if accepted will be implemented.

One could say that this year has been difficult for everyone but despite the financials showing a deficit I see no need to recommend any changes at this point.

## **Budget 2020/2021:**

In terms of our Constitution I also present for your information an estimate of the operational Income & Expenditure for the current financial year to 30 September 2021. This has been prepared using current membership levels and based on current subscription fees and other income. Expenditure has been assessed after consultation with other Board Members.

## **Summary:**

After almost 10 years, I feel it is time to stand down from the Treasurers role.

I have thoroughly enjoyed being part of the executive team but now is time to let some new blood take my place.

I table this report and move the Statement of Financial Position as at 30<sup>th</sup> September 2020 & Budget Forecast to 30<sup>th</sup> September 2021 be accepted.

Robin Wood

Treasurer

23<sup>rd</sup> January 2021