



Treasurer's Report

13th November 2022

Annual General Meeting

This year we again were able to have our accounts verified in a short period of time with the ease of Xero Accounting.

The Verification Statement Notes:

1. The association had income of \$99,652.37 for the year, expenses of \$86,778.41 for the year and a net surplus of \$12,783.96 for the year.
2. The association's current assets comprise three BOQ bank accounts, a main account with a balance of \$38,645.17 a fundraising account with a balance of \$13,154.91 and a debit card account with a balance of \$1,619.44, umpire float of \$306, accounts receivable of \$1,196.40 and stock on hand valued at \$16,038.25. The association's liabilities comprise of account payable with a balance of 3,249.22 for the year.
3. That the association has bookkeeping processes in place to adequately record the association's income and expenditure and dealings with its assets and liabilities.

The Financial Health of Magpies Netball Club:

The club continues to have strong financial health. The surplus this year is largely due to the generous contribution of our PL coach requesting a non-payment engagement for this season.

The club is and will continue to have the ability to meet all financial obligations.

Accounts Receivable:

All playing fees were collected and all sponsorship monies were paid.

Accounts Payable:

All accounts are paid to date, apart from 1 invoice from Mackay Netball Association that we are waiting to receive the details of the invoice that appears on the statement.

2023 Year Improvements

The budget will be finalised upon knowledge of MNA Fees for 2023. The budget will be entered into Xero this year to track against actual costs.

Role Descriptions for the Treasurer and Assistant-Treasurer will be developed over the course of the year.

Compiled: 12th November 2022

Becky O'Brien
Magpies Netball Treasurer - 2022