

Minnow Sailing Association Inc. (Victoria)

INCOME STATEMENT

For 1st January 2021 to 31 December 2021

Prepared on a cash basis

Bank Balance as at 01/01/2020 **\$26,787.88**

INCOME

Association Membership Fees		\$680.00
Clothing Sales		\$310.00
Coaching Income		\$0.00
Fundraising - Raffle etc		\$810.00
Grants (Australian Sailing)		\$0.00
Minnow Building Program - Sales	note 1	\$350.00
Other Income		\$0.00
Sponsorship - States		\$250.00
Regatta Entry Fee		\$5,190.00
Dinner/ Ticket Sales		\$855.00

TOTAL INCOME **\$8,445.00**

EXPENSES

Accounting Software		\$0.00
Annual return lodgement fees		\$59.20
Catering (States/ Nationals etc)		\$777.19
Clothing Purchases		\$1,135.42
Coaching Services		\$0.00
Insurance - Public Liability		\$1,020.00
Minnow Building Program	note 1	\$0.00
Regatta Fees		\$0.00
Sundry Expenses		\$219.00
Trophies/ Prizes		\$518.50
Trybooking transaction fees		\$168.16
Website Hosting		\$382.95

TOTAL EXPENSES **\$4,280.42**

Surplus **\$4,164.58**

Bank Balance as at 31/12/2020 **\$30,952.46**

Notes

- 1 During the year the Association did not purchase any further parts for the Building Program. There was only one trolley sold. The inventory of the association has a current book value of \$10,853 which includes a new minnow hull with rigging.

The Association has aimed to ensure a healthy level of cash. The Associations cash balance has increased during the year, this is due to profit from the states There was some very good sponsorship at the states that also contributed to the increases in cash.

Overall, the financial position of the Association is healthy with total assets of \$41,805 at 31 Dec