



# IBM Quarter Century Club of Victoria Inc.

## Treasurer's Report for the Period 1 July 2019 to 30 June 2020

Tom O'Dea, Treasurer

22 July 2020

### 1. Summary of Results for 1 July 2019 to 30 June 2020

#### 1.1. Assets and Liabilities - Summary

Category	30/06/2016 Balance	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	Difference (last 12 months)
<b>ASSETS</b>						
Bank Accounts	\$2,634	\$3,183	\$4,112	\$4,524	\$10,475	\$5,951
Investments	\$0	\$0	\$0	\$0	\$0	\$0
Cash	\$0	\$0	\$0	\$0	\$0	\$0
Other Assets	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL ASSETS</b>	<b>\$2,634</b>	<b>\$3,183</b>	<b>\$4,112</b>	<b>\$4,524</b>	<b>\$10,475</b>	<b>\$5,951</b>
<b>LIABILITIES</b>						
Other Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
<b>TOTAL LIABILITIES</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
<b>NETT ASSETS</b>	<b>\$2,634</b>	<b>\$3,183</b>	<b>\$4,112</b>	<b>\$4,524</b>	<b>\$10,475</b>	<b>\$5,951</b>

#### 1.2. Income and Expenses - Summary

Category	1/07/2015- 30/06/2016	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	Difference (last 12 months)
<b>INCOME</b>						
Assessable Income	\$641	\$818	\$664	\$1,862	\$2,274	\$412
Non-Assessable Income	\$1,279	\$1,633	\$3,477	\$5,563	\$12,796	\$7,233
<b>TOTAL INCOME</b>	<b>\$1,920</b>	<b>\$2,451</b>	<b>\$4,141</b>	<b>\$7,425</b>	<b>\$15,070</b>	<b>\$7,645</b>
<b>EXPENSES</b>						
Deductible Expenses	\$409	\$701	\$351	\$1,904	\$2,836	\$932
Non-Deductible Expenses	\$906	\$1,202	\$2,861	\$5,110	\$6,282	\$1,172
<b>TOTAL EXPENSES</b>	<b>\$1,315</b>	<b>\$1,903</b>	<b>\$3,212</b>	<b>\$7,014</b>	<b>\$9,118</b>	<b>\$2,104</b>
<b>NET INCOME</b>						
Net Taxable Income <sup>1</sup>	\$232	\$117	\$313	-\$42	-\$562	-\$520
Net Non-Taxable Income	\$373	\$431	\$616	\$453	\$6,514	\$6,061
<b>TOTAL NET INCOME</b>	<b>\$605</b>	<b>\$548</b>	<b>\$929</b>	<b>\$411</b>	<b>\$5,952</b>	<b>\$5,541</b>

<sup>1</sup> If net taxable income is more than \$416.00, then income tax has to be paid and a tax return has to be submitted.

## 2. Statement of Assets and Liabilities as at 30 June 2020

Account	30/06/2016 Balance	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	Difference (last 12 months)
<b>ASSETS</b>						
<u>Cash and Bank Accounts</u>						
Bank Australia Account	\$2,633.97	\$3,182.98	\$4,063.98	\$4,485.40	\$10,436.99	\$5,951.59
PayPal Account	\$0.00	\$0.00	\$48.40	\$38.66	\$0.00	-\$38.66
Stripe Account	\$0.00	\$0.00	\$0.00	\$0.00	\$38.24	\$38.24
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Cash and Bank Accounts</b>	<b>\$2,633.97</b>	<b>\$3,182.98</b>	<b>\$4,112.38</b>	<b>\$4,524.06</b>	<b>\$10,475.23</b>	<b>\$5,951.17</b>
<u>Other Assets</u>						
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Other Assets</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL ASSETS</b>	<b>\$2,633.97</b>	<b>\$3,182.98</b>	<b>\$4,112.38</b>	<b>\$4,524.06</b>	<b>\$10,475.23</b>	<b>\$5,951.17</b>
<b>LIABILITIES</b>						
<u>Other Liabilities</u>						
Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Other Liabilities</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>TOTAL LIABILITIES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>NETT ASSETS</b>	<b>\$2,633.97</b>	<b>\$3,182.98</b>	<b>\$4,112.38</b>	<b>\$4,524.06</b>	<b>\$10,475.23</b>	<b>\$5,951.17</b>

## 3. Statement of Income and Expenses as at 30 June 2020

Category	1/07/2015- 30/06/2016	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	Difference (last 12 months)
<b>INCOME</b>						
AGM Income - Members	\$0.00	\$0.00	\$300.00	\$250.00	\$0.00	-\$250.00
AGM Income - Non-Members	\$0.00	\$0.00	\$75.00	\$50.00	\$0.00	-\$50.00
Annual Dinner Income - Members	\$0.00	\$0.00	\$0.00	\$2,605.00	\$3,380.00	\$775.00
Annual Dinner Income - Non-Members	\$0.00	\$0.00	\$0.00	\$1,195.00	\$1,960.00	\$765.00
Annual Lunch Income - Members	\$640.00	\$728.00	\$0.00	\$810.00	\$0.00	-\$810.00
Annual Lunch Income - Non-Members	\$320.00	\$364.00	\$0.00	\$405.00	\$0.00	-\$405.00
<b>Donations from IBM</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$0.00</b>	<b>\$7,200.00<sup>2</sup></b>	<b>\$7,200.00</b>
Donations from Members	\$0.00	\$0.00	\$0.00	\$200.00	\$200.00	\$0.00
Donations from the Public	\$0.00	\$0.00	\$0.00	\$0.00	\$695.00 <sup>3</sup>	\$695.00
Functions Income - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Functions Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants Received	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$0.00	\$0.05	\$0.00	\$9.23	\$9.23
Investment Income	\$1.26	\$1.62	\$0.00	\$0.00	\$0.00	\$0.00
Income from Raffles - Members	\$638.67	\$905.33	\$1,177.27	\$458.18	\$500.67	\$42.49
Income from Raffles - Non-Members	\$319.33	\$452.67	\$588.63	\$212.32	\$304.33	\$92.01
Sponsorships	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subscriptions Income	\$0.00	\$0.00	\$0.00	\$1,240.00	\$820.00	-\$420.00
Sundry Income - Members	\$0.00	\$0.00	\$0.21	\$0.00	\$0.00	\$0.00
Sundry Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL INCOME</b>	<b>\$1,919.26</b>	<b>\$2,451.62</b>	<b>\$4,141.16</b>	<b>\$7,425.50</b>	<b>\$15,069.23</b>	<b>\$7,643.73</b>

<sup>2</sup> IBM contribution of \$3,100 to the 2018 Annual Dinner and \$4,100 to the 2019 Annual Dinner.

<sup>3</sup> Contribution from Haydn Caris – printing and postage of the newsletter.

Treasurer's Report - 1 July 2019 to 30 June 2020

Category	1/07/2015- 30/06/2016	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	Difference (last 12 months)
<b>EXPENSES</b>						
Advertising Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Advertising Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Members	\$0.00	\$0.00	\$251.78	\$507.12	\$0.00	-\$507.12
AGM Expenses - Non-Members	\$0.00	\$0.00	\$57.22	\$115.25	\$0.00	-\$115.25
Annual Dinner Expenses - Members	\$0.00	\$0.00	\$2,000.00	\$3,792.99	\$3,768.40	-\$24.59
Annual Dinner Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$1,526.01	\$2,290.60	\$764.59
Annual Lunch Expenses - Members	\$720.00	\$1,014.67	\$0.00	\$250.00	\$1,079.07	\$829.07
Annual Lunch Expenses - Non-Members	\$360.00	\$507.33	\$0.00	\$0.00	\$365.93	\$365.93
Donations to DGR Entities	\$0.00	\$100.00	\$200.00	\$156.08	\$0.00	-\$156.08
Donations to Non-DGR Entities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Entertainment - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Entertainment - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Financial Services Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Functions Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Functions Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Government Fees	\$0.00	\$0.00	\$0.00	\$36.10	\$52.90	\$16.80
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Newsletter	\$0.00	\$0.00	\$0.00	\$0.00	\$721.50 <sup>4</sup>	\$721.50
General Office Expenses	\$0.00	\$0.00	\$26.65	\$209.01	\$0.00	-\$209.01
PayPal Fees - Members	\$0.00	\$0.00	\$4.15	\$116.96	\$108.72	-\$8.24
PayPal Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$21.31	\$49.40	\$28.09
Post Office Fees	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Purchase of Raffle Items - Members	\$97.31	\$187.07	\$186.57	\$183.19	\$213.78	\$30.59
Purchase of Raffle Items - Non-Members	\$48.66	\$93.54	\$93.29	\$84.90	\$129.95	\$45.05
Stripe Fees - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$5.01	\$5.01
Stripe Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tributes for Deceased Members	\$88.50	\$0.00	\$73.00	\$0.00	\$0.00	\$0.00
Web Site Expenses	\$0.00	\$0.00	\$319.10	\$14.90	\$332.80	\$317.90
Sundry Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundry Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL EXPENSES</b>	<b>\$1,314.47</b>	<b>\$1,902.61</b>	<b>\$3,211.76</b>	<b>\$7,013.82</b>	<b>\$9,118.06</b>	<b>\$2,104.24</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$604.79</b>	<b>\$549.01</b>	<b>\$929.40</b>	<b>\$411.68</b>	<b>\$5,951.17</b>	<b>\$5,539.49</b>

Note: The split between Members and Non-Members income and expenses for the 2019 Annual Dinner has been calculated based on the ratio of Members to Non-Members. We received payments for 51 Members and 31 Non-Members, so the calculations use 51/82 for Members and 31/82 for Non-Members.

<sup>4</sup> Includes \$695.00 contribution received from Haydn Caris for printing and postage of the newsletter.