



IBM Quarter Century Club of Victoria Inc.

Treasurer's Report for the Period 1 July 2020 to 30 June 2021

Tom O'Dea, Treasurer

5 July 2021

1. Summary of Results for 1 July 2020 to 30 June 2021

1.1. Assets and Liabilities - Summary

Category	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	Difference (last 12 months)
ASSETS						
Bank Accounts	\$3,183	\$4,112	\$4,524	\$10,475	\$9,352	-\$1,123
Investments	\$0	\$0	\$0	\$0	\$0	\$0
Cash	\$0	\$0	\$0	\$0	\$0	\$0
Other Assets	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ASSETS	\$3,183	\$4,112	\$4,524	\$10,475	\$9,352	-\$1,123
LIABILITIES						
Other Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL LIABILITIES	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$3,183	\$4,112	\$4,524	\$10,475	\$9,352	-\$1,123

1.2. Income and Expenses - Summary

Category	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	Difference (last 12 months)
INCOME						
Assessable Income	\$818	\$664	\$1,862	\$2,274	\$373	-\$1,901
Non-Assessable Income	\$1,633	\$3,477	\$5,563	\$12,796	\$1,705	-\$11,091
TOTAL INCOME	\$2,451	\$4,141	\$7,425	\$15,070	\$2,078	-\$12,992
EXPENSES						
Deductible Expenses	\$701	\$351	\$1,904	\$2,836	\$884	-\$1,952
Non-Deductible Expenses	\$1,202	\$2,861	\$5,110	\$6,282	\$2,317	-\$3,965
TOTAL EXPENSES	\$1,903	\$3,212	\$7,014	\$9,118	\$3,201	-\$5,917
NET INCOME						
Net Taxable Income	\$117	\$313	-\$42	-\$562	-\$511	\$51
Net Non-Taxable Income	\$431	\$616	\$453	\$6,514	-\$612	-\$7,126
TOTAL NET INCOME	\$548	\$929	\$411	\$5,952	-\$1,123	-\$7,075

2. Statement of Assets and Liabilities as at 30 June 2021

Account	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	Difference (last 12 months)
ASSETS						
<u>Cash and Bank Accounts</u>						
Bank Australia Account	\$3,182.98	\$4,063.98	\$4,485.40	\$10,436.99	\$9,332.57	-\$1,104.42
PayPal Account	\$0.00	\$48.40	\$38.66	\$0.00	\$0.00	\$0.00
Stripe Account	\$0.00	\$0.00	\$0.00	\$38.24	\$19.35	-\$18.89
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Cash and Bank Accounts	\$3,182.98	\$4,112.38	\$4,524.06	\$10,475.23	\$9,351.92	-\$1,123.31
<u>Other Assets</u>						
Accounts Receivable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$3,182.98	\$4,112.38	\$4,524.06	\$10,475.23	\$9,351.92	-\$1,123.31
LIABILITIES						
<u>Other Liabilities</u>						
Accounts Payable	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NETT ASSETS	\$3,182.98	\$4,112.38	\$4,524.06	\$10,475.23	\$9,351.92	-\$1,123.31

3. Statement of Income and Expenses as at 30 June 2021

Category	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021
INCOME					
AGM Income - Members	\$0.00	\$300.00	\$250.00	\$0.00	\$0.00
AGM Income - Non-Members	\$0.00	\$75.00	\$50.00	\$0.00	\$0.00
Annual Dinner Income - Members	\$0.00	\$0.00	\$2,605.00	\$3,380.00	\$0.00
Annual Dinner Income - Non-Members	\$0.00	\$0.00	\$1,195.00	\$1,960.00	\$0.00
Annual Lunch Income - Members	\$728.00	\$0.00	\$810.00	\$0.00	\$0.00
Annual Lunch Income - Non-Members	\$364.00	\$0.00	\$405.00	\$0.00	\$0.00
Donations from IBM	\$0.00	\$2,000.00	\$0.00	\$7,200.00	\$0.00
Donations from Members	\$0.00	\$0.00	\$200.00	\$200.00	\$185.00
Donations from the Public	\$0.00	\$0.00	\$0.00	\$695.00	\$0.00
Functions Income - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$960.00
Functions Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$360.00
Grants Received	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$0.05	\$0.00	\$9.23	\$13.20
Investment Income	\$1.62	\$0.00	\$0.00	\$0.00	\$0.00
Income from Raffles - Members	\$905.33	\$1,177.27	\$458.18	\$500.67	\$0.00
Income from Raffles - Non-Members	\$452.67	\$588.63	\$212.32	\$304.33	\$0.00
Sponsorships	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subscriptions Income	\$0.00	\$0.00	\$1,240.00	\$820.00	\$560.00
Sundry Income - Members	\$0.00	\$0.21	\$0.00	\$0.00	\$0.00
Sundry Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL INCOME	\$2,451.62	\$4,141.16	\$7,425.50	\$15,069.23	\$2,078.20

Treasurer's Report - 1 July 2020 to 30 June 2021

Category	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021
EXPENSES					
Advertising Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$172.90 ¹
Advertising Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Members	\$0.00	\$251.78	\$507.12	\$0.00	\$0.00
AGM Expenses - Non-Members	\$0.00	\$57.22	\$115.25	\$0.00	\$0.00
Annual Dinner Expenses - Members	\$0.00	\$2,000.00	\$3,792.99	\$3,768.40	\$0.00
Annual Dinner Expenses - Non-Members	\$0.00	\$0.00	\$1,526.01	\$2,290.60	\$0.00
Annual Lunch Expenses - Members	\$1,014.67	\$0.00	\$250.00	\$1,079.07	-\$210.00 ²
Annual Lunch Expenses - Non-Members	\$507.33	\$0.00	\$0.00	\$365.93	\$0.00
Donations to DGR Entities	\$100.00	\$200.00	\$156.08	\$0.00	\$0.00
Donations to Non-DGR Entities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Entertainment - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Entertainment - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Financial Services Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Functions Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$2,058.95
Functions Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$876.28
Government Fees	\$0.00	\$0.00	\$36.10	\$52.90	\$59.20 ³
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Merchant Services - PayPal Fees - Members	\$0.00	\$4.15	\$116.96	\$108.72	\$19.23
Merchant Services - PayPal Fees - Non-Members	\$0.00	\$0.00	\$21.31	\$49.40	\$4.76
Merchant Services - Stripe Fees - Members	\$0.00	\$0.00	\$0.00	\$5.01	\$17.22
Merchant Services - Stripe Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$3.36
Newsletter	\$0.00	\$0.00	\$0.00	\$721.50	\$0.00
General Office Expenses	\$0.00	\$26.65	\$209.01	\$0.00	\$184.71 ⁴
Purchase of Raffle Items - Members	\$187.07	\$186.57	\$183.19	\$213.78	\$0.00
Purchase of Raffle Items - Non-Members	\$93.54	\$93.29	\$84.90	\$129.95	\$0.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tributes for Deceased Members	\$0.00	\$73.00	\$0.00	\$0.00	\$0.00
Web Site Expenses	\$0.00	\$319.10	\$14.90	\$332.80	\$14.90 ⁵
Sundry Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundry Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL EXPENSES	\$1,902.61	\$3,211.76	\$7,013.82	\$9,118.06	\$3,201.51
SURPLUS (DEFICIT)	\$549.01	\$929.40	\$411.68	\$5,951.17	-\$1,123.31

¹ Purchase of QCC Banner.

² Refund of Deposit paid to The Imperial Bourke Street for the 2020 Annual Lunch.

³ Annual fee paid to Consumer Affairs Victoria (CAV) for submission of Annual Statement.

⁴ Annual licence fee for Zoom Pro - 1 Jul 2020 to 30 Jun 2021.

⁵ Domain name registration for ibmqccvic.org – 22 Feb 2021 to 21 Feb 2022.

4. Functions

Category	21 Jan 2021 BBQ at Jells Park	16 May 2021 Lunch at the Imperial	OVERALL TOTAL
INCOME			
Functions Income - Members	\$0.00	\$960.00	\$960.00
Functions Income - Non-Members	\$0.00	\$360.00	\$360.00
TOTAL INCOME	\$0.00	\$1,320.00	\$1,320.00
EXPENSES			
Functions Expenses - Members			
Functions - Catering	\$827.08	\$1,187.27	\$2,014.35
Functions - Other Functions Expenses	\$44.60	\$0.00	\$44.60
TOTAL Functions Expenses - Members	\$871.68	\$1,187.27	\$2,058.95
Functions Expenses - Non-Members			
Functions - Catering	\$413.55	\$462.73	\$876.28
TOTAL Functions Expenses - Non-Members	\$413.55	\$462.73	\$876.28
Merchant Services - PayPal Fees - Members	\$0.00	\$11.46	\$11.46
Merchant Services - PayPal Fees - Non-Members	\$0.00	\$4.76	\$4.76
Merchant Services - Stripe Fees - Members	\$0.00	\$4.40	\$4.40
Merchant Services - Stripe Fees - Non-Members	\$0.00	\$3.36	\$3.36
TOTAL EXPENSES	\$1,285.23	\$1,673.98	\$2,959.21
OVERALL TOTAL	-\$1,285.23	-\$353.98	-\$1,639.21

5. Subscriptions Summary

Category	Fin. Year 2018/2019	Fin. Year 2019/2020	Fin. Year 2020/2021	Fin. Year 2021/2022	OVERALL TOTAL
INCOME					
Subscriptions Income	\$0.00	\$1,540.00 ⁶	\$920.00 ⁷	\$180.00 ⁸	\$2,640.00
TOTAL INCOME	\$0.00	\$1,540.00	\$920.00	\$180.00	\$2,640.00

⁶ 77 Financial Members for the financial year 2019/2020.

⁷ 46 Financial Members for the financial year 2020/2021.

⁸ 9 Financial Members for the financial year 2021/2022.

6. Running Costs

Category	Fin. Year 2017/2018	Fin. Year 2018/2019	Fin. Year 2019/2020	Fin. Year 2020/2021	OVERALL TOTAL
INCOME					
Donations from Members	\$0.00	\$0.00	\$285.00	\$280.00	\$565.00
Interest Income	\$0.05	\$0.00	\$9.23	\$13.20	\$22.48
Subscriptions Income	\$0.00	\$0.00	\$1,540.00	\$920.00	\$2,460.00
TOTAL INCOME	\$0.05	\$0.00	\$1,834.23	\$1,213.20	\$3,047.48
EXPENSES					
Advertising Expenses - Members	\$0.00	\$0.00	\$0.00	\$172.90	\$172.90
Advertising Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Financial Services Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Government Fees	\$0.00	\$89.00	\$59.20	\$0.00	\$148.20
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Merchant Services - PayPal Fees - Members	\$0.00	\$0.00	\$50.35	\$19.17	\$69.52
Merchant Services - PayPal Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Merchant Services - Stripe Fees - Members	\$0.00	\$0.00	\$1.30	\$13.70	\$15.00
Merchant Services - Stripe Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Newsletter	\$0.00	\$0.00	\$26.50	\$0.00	\$26.50
General Office Expenses	\$0.00	\$209.01	\$0.00	\$184.71	\$393.72
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Web Site Expenses	\$55.67	\$167.00	\$169.28	\$173.85	\$565.80
TOTAL EXPENSES	\$55.67	\$465.01	\$306.63	\$564.33	\$1,391.64
OVERALL TOTAL	-\$55.62	-\$465.01	\$1,527.60	\$648.87	\$1,655.84