



# IBM Quarter Century Club of Victoria Inc.

## Treasurer's Report for the Period 1 July 2021 to 30 June 2022

Tom O'Dea, Treasurer

7 July 2022

### 1. Summary of Results for 1 July 2021 to 30 June 2022

#### 1.1. Assets and Liabilities - Summary

Category	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	Difference (last 12 months)
<b>ASSETS</b>						
Bank Accounts	\$4,112	\$4,524	\$10,475	\$9,352	\$8,389	-\$963
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>\$4,112</b>	<b>\$4,524</b>	<b>\$10,475</b>	<b>\$9,352</b>	<b>\$8,389</b>	<b>-\$963</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>\$4,112</b>	<b>\$4,524</b>	<b>\$10,475</b>	<b>\$9,352</b>	<b>\$8,389</b>	<b>-\$963</b>

#### 1.2. Income and Expenses - Summary

Category	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	Difference (last 12 months)
<b>INCOME</b>						
Assessable Income	\$75	\$1,862	\$2,274	\$373	\$1,289	\$916
Non-Assessable Income	\$4,066	\$5,563	\$12,796	\$1,705	\$5,162	\$3,457
<b>TOTAL INCOME</b>	<b>\$4,141</b>	<b>\$7,425</b>	<b>\$15,070</b>	<b>\$2,078</b>	<b>\$6,451</b>	<b>\$4,373</b>
<b>EXPENSES</b>						
Deductible Expenses	\$257	\$1,904	\$2,836	\$884	\$2,276	\$1,392
Non-Deductible Expenses	\$2,955	\$5,110	\$6,282	\$2,317	\$5,137	\$2,820
<b>TOTAL EXPENSES</b>	<b>\$3,212</b>	<b>\$7,014</b>	<b>\$9,118</b>	<b>\$3,201</b>	<b>\$7,413</b>	<b>\$4,212</b>
<b>NET INCOME</b>						
Net Taxable Income	-\$182	-\$42	-\$562	-\$511	-\$987	-\$476
Net Non-Taxable Income	\$1,111	\$453	\$6,514	-\$612	\$25	\$637
<b>TOTAL NET INCOME</b>	<b>\$929</b>	<b>\$411</b>	<b>\$5,952</b>	<b>-\$1,123</b>	<b>-\$962</b>	<b>\$161</b>

## 2. Statement of Assets and Liabilities as at 30 June 2022

Account	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	Difference (last 12 months)
<b>ASSETS</b>						
<u>Cash and Bank Accounts</u>						
Bank Australia Account	\$4,063.98	\$4,485.40	\$10,436.99	\$9,332.57	\$8,369.38	-\$963.19
Investment Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
PayPal Account	\$48.40	\$38.66	\$0.00	\$0.00	\$19.18	\$19.18
Square Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Stripe Account	\$0.00	\$0.00	\$38.24	\$19.35	\$0.00	-\$19.35
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL Cash and Bank Accounts</b>	<b>\$4,112.38</b>	<b>\$4,524.06</b>	<b>\$10,475.23</b>	<b>\$9,351.92</b>	<b>\$8,388.56</b>	<b>-\$963.36</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>\$4,112.38</b>	<b>\$4,524.06</b>	<b>\$10,475.23</b>	<b>\$9,351.92</b>	<b>\$8,388.56</b>	<b>-\$963.36</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>\$4,112.38</b>	<b>\$4,524.06</b>	<b>\$10,475.23</b>	<b>\$9,351.92</b>	<b>\$8,388.56</b>	<b>-\$963.36</b>

### 3. Statement of Income and Expenses as at 30 June 2022

Category	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022
<b>INCOME</b>					
AGM Income - Members	\$300.00	\$250.00	\$0.00	\$0.00	\$0.00
AGM Income - Non-Members	\$75.00	\$50.00	\$0.00	\$0.00	\$0.00
Annual Dinner Income - Members	\$0.00	\$2,605.00	\$3,380.00	\$0.00	\$1,025.00 <sup>1</sup>
Annual Dinner Income - Non-Members	\$0.00	\$1,195.00	\$1,960.00	\$0.00	\$575.00 <sup>2</sup>
Annual Lunch Income - Members	\$0.00	\$810.00	\$0.00	\$0.00	\$495.00
Annual Lunch Income - Non-Members	\$0.00	\$405.00	\$0.00	\$0.00	\$180.00
Auctions Income - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$223.36 <sup>3</sup>
Auctions Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$125.64 <sup>4</sup>
Donations from IBM	\$2,000.00	\$0.00	\$7,200.00	\$0.00	\$0.00
Donations from Members	\$0.00	\$200.00	\$200.00	\$185.00	\$652.00 <sup>5</sup>
Donations from the Public	\$0.00	\$0.00	\$695.00	\$0.00	\$0.00
Functions Income - Members	\$0.00	\$0.00	\$0.00	\$960.00	\$360.00
Functions Income - Non-Members	\$0.00	\$0.00	\$0.00	\$360.00	\$135.00
Grants Received	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.05	\$0.00	\$9.23	\$13.20	\$9.44
Investment Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Income from Raffles - Members	\$1,765.90	\$458.18	\$500.67	\$0.00	\$426.40 <sup>6</sup>
Income from Raffles - Non-Members	\$0.00	\$212.32	\$304.33	\$0.00	\$263.60 <sup>7</sup>
Sponsorships	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subscriptions Income	\$0.00	\$1,240.00	\$820.00	\$560.00	\$1,980.00
Sundry Income - Members	\$0.21	\$0.00	\$0.00	\$0.00	\$0.00
Sundry Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.01 <sup>8</sup>
<b>TOTAL INCOME</b>	<b>\$4,141.16</b>	<b>\$7,425.50</b>	<b>\$15,069.23</b>	<b>\$2,078.20</b>	<b>\$6,450.45</b>
<b>EXPENSES</b>					
Advertising Expenses - Members	\$0.00	\$0.00	\$0.00	\$172.90	\$55.00 <sup>9</sup>
Advertising Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Members	\$251.78	\$507.12	\$0.00	\$0.00	\$0.00
AGM Expenses - Non-Members	\$57.22	\$115.25	\$0.00	\$0.00	\$0.00
Annual Dinner Expenses - Members	\$2,000.00	\$3,792.99	\$3,768.40	\$0.00	\$3,354.88 <sup>10</sup>
Annual Dinner Expenses - Non-Members	\$0.00	\$1,526.01	\$2,290.60	\$0.00	\$1,887.12 <sup>11</sup>
Annual Lunch Expenses - Members	\$0.00	\$250.00	\$1,079.07	-\$210.00	\$0.00
Annual Lunch Expenses - Non-Members	\$0.00	\$0.00	\$365.93	\$0.00	\$0.00
Auctions Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$25.60
Auctions Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$14.40
Donations to DGR Entities	\$200.00	\$156.08	\$0.00	\$0.00	\$0.00
Donations to Non-DGR Entities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

<sup>1</sup> Total income for the Dinner = \$1,600.00, split between Members and Non-Members in the ratio of 64:36.

<sup>2</sup> Total income for the Dinner = \$1,600.00, split between Members and Non-Members in the ratio of 64:36.

<sup>3</sup> Total income from the Silent Auction = \$349.00, split between Members and Non-Members in the ratio of 64:36.

<sup>4</sup> Total income from the Silent Auction = \$349.00, split between Members and Non-Members in the ratio of 64:36.

<sup>5</sup> Donations received from 30 Members.

<sup>6</sup> Total income from the Raffle = \$690.00, split between Members and Non-Members in the ratio of 64:36.

<sup>7</sup> Total income from the Raffle = \$690.00, split between Members and Non-Members in the ratio of 64:36.

<sup>8</sup> Direct Credit from Square as confirmation of link between the new Merchant Account and the QCC Bank Account.

<sup>9</sup> Purchase of indoor stand for the QCC Banner.

<sup>10</sup> Total cost of the Dinner = \$5,242.00, split between Members and Non-Members in the ratio of 64:36.

<sup>11</sup> Total cost of the Dinner = \$5,242.00, split between Members and Non-Members in the ratio of 64:36.

Treasurer's Report - 1 July 2021 to 30 June 2022

Category	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022
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	\$2,058.95	\$872.92
Functions Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$876.28	\$277.08
Government Fees	\$0.00	\$36.10	\$52.90	\$59.20	\$60.10 <sup>12</sup>
Insurance	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Expense	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Merchant Fees - Members	\$4.15	\$116.96	\$113.73	\$36.45	\$123.03
Merchant Fees - Non-Members	\$0.00	\$21.31	\$49.40	\$8.12	\$26.93
Newsletter	\$0.00	\$0.00	\$721.50	\$0.00	\$0.00
General Office Expenses	\$26.65	\$209.01	\$0.00	\$184.71	\$356.59 <sup>13</sup>
Purchase of Raffle Items - Members	\$279.86	\$183.19	\$213.78	\$0.00	\$126.04 <sup>14</sup>
Purchase of Raffle Items - Non-Members	\$0.00	\$84.90	\$129.95	\$0.00	\$70.90 <sup>15</sup>
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tributes for Deceased Members	\$73.00	\$0.00	\$0.00	\$0.00	\$0.00
Website Expenses	\$319.10	\$14.90	\$332.80	\$14.90	\$163.21 <sup>16</sup>
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	\$0.01 <sup>17</sup>
<b>TOTAL EXPENSES</b>	<b>\$3,211.76</b>	<b>\$7,013.82</b>	<b>\$9,118.06</b>	<b>\$3,201.51</b>	<b>\$7,413.81</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$929.40</b>	<b>\$411.68</b>	<b>\$5,951.17</b>	<b>-\$1,123.31</b>	<b>-\$963.36</b>

<sup>12</sup> Annual fee paid to Consumer Affairs Victoria (CAV) for submission of Annual Statement.

<sup>13</sup> Annual licence fee for Zoom Pro = \$230.89; Purchase of Square Reader = \$59.00; Stationery = \$19.24; Box of Raffle Tickets = \$47.46.

<sup>14</sup> Total cost of Raffle Prizes = \$196.94, split between Members and Non-Members in the ratio of 64:36.

<sup>15</sup> Total cost of Raffle Prizes = \$196.94, split between Members and Non-Members in the ratio of 64:36.

<sup>16</sup> Web and email hosting service from 18/08/2021 to 18/08/2023 = \$143.26; Domain Name Registration from 22/02/2022 to 21/02/2023 = \$19.95.

<sup>17</sup> Refund of Direct Credit from Square as confirmation of link between the new Merchant Account and the QCC Bank Account.

## 4. Subscriptions Summary

Category	Fin. Year 2019/2020	Fin. Year 2020/2021	Fin. Year 2021/2022	Fin. Year 2022/2023	Fin. Year 2023/2024	OVERALL TOTAL
<b>INCOME</b>						
Subscriptions Income	\$1,540.00 <sup>18</sup>	\$900.00 <sup>19</sup>	\$1,880.00 <sup>20</sup>	\$260.00 <sup>21</sup>	\$20.00 <sup>22</sup>	\$4,600.00
<b>TOTAL INCOME</b>	<b>\$1,540.00</b>	<b>\$900.00</b>	<b>\$1,880.00</b>	<b>\$260.00</b>	<b>\$20.00</b>	<b>\$4,600.00</b>

## 5. Annual Dinner 2022

Category	Dinner 2014 <sup>23</sup>	Dinner 2017 <sup>24</sup>	Dinner 2018 <sup>25</sup>	Dinner 2019 <sup>26</sup>	Dinner 2022 <sup>27</sup>	OVERALL TOTAL
<b>INCOME</b>						
Annual Dinner Income - Members	\$0.00	\$0.00	\$2,605.00	\$3,380.00	\$1,025.00	\$7,010.00
Annual Dinner Income - Non-Members	\$0.00	\$0.00	\$1,195.00	\$1,960.00	\$575.00	\$3,730.00
Auctions Income - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$223.36	\$223.36
Auctions Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$125.64	\$125.64
Donations from IBM	\$0.00	\$2,000.00	\$3,100.00	\$4,100.00	\$0.00	\$9,200.00
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$2,000.00</b>	<b>\$6,900.00</b>	<b>\$9,440.00</b>	<b>\$1,949.00</b>	<b>\$20,289.00</b>
<b>EXPENSES</b>						
Annual Dinner Expenses - Members	\$35.48	\$2,000.00	\$3,292.99	\$4,268.40	\$3,354.88	\$12,951.75
Annual Dinner Expenses - Non-Members	\$0.00	\$0.00	\$1,526.01	\$2,290.60	\$1,887.12	\$5,703.73
Auctions Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$25.60	\$25.60
Auctions Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$14.40	\$14.40
Merchant Fees - Members	\$0.00	\$0.00	\$65.60	\$81.47	\$29.36	\$176.43
Merchant Fees - Non-Members	\$0.00	\$0.00	\$16.03	\$49.40	\$16.81	\$82.24
General Office Expenses	\$43.14	\$26.65	\$0.00	\$0.00	\$0.00	\$69.79
<b>TOTAL EXPENSES</b>	<b>\$78.62</b>	<b>\$2,026.65</b>	<b>\$4,900.63</b>	<b>\$6,689.87</b>	<b>\$5,328.17</b>	<b>\$19,023.94</b>
<b>SURPLUS (DEFICIT)</b>	<b>-\$78.62</b>	<b>-\$26.65</b>	<b>\$1,999.37</b>	<b>\$2,750.13</b>	<b>-\$3,379.17</b>	<b>\$1,265.06</b>

<sup>18</sup> 77 Financial Members for the financial year 2019/2020.

<sup>19</sup> 45 Financial Members for the financial year 2020/2021.

<sup>20</sup> 94 Financial Members for the financial year 2021/2022.

<sup>21</sup> 13 Members paid in advance for the financial year 2022/2023.

<sup>22</sup> 1 Member paid in advance for the financial year 2023/2024.

<sup>23</sup> Fully funded by IBM.

<sup>24</sup> Fully funded by IBM.

<sup>25</sup> 42 Members and 20 Guests.

<sup>26</sup> 51 Members and 31 Guests.

<sup>27</sup> 41 Members and 23 Guests.

## 6. Running Costs

Category	Fin. Year 2017/2018	Fin. Year 2018/2019	Fin. Year 2019/2020	Fin. Year 2020/2021	Fin. Year 2021/2022	OVERALL TOTAL
<b>INCOME</b>						
Donations from Members	\$0.00	\$0.00	\$285.00	\$250.00	\$762.00	\$1,297.00
Interest Income	\$0.05	\$0.00	\$9.23	\$13.20	\$9.44	\$31.92
Subscriptions Income	\$0.00	\$0.00	\$1,540.00	\$900.00	\$1,880.00	\$4,320.00
<b>TOTAL INCOME</b>	<b>\$0.05</b>	<b>\$0.00</b>	<b>\$1,834.23</b>	<b>\$1,163.20</b>	<b>\$2,651.44</b>	<b>\$5,648.92</b>
<b>EXPENSES</b>						
Advertising Expenses - Members	\$0.00	\$0.00	\$0.00	\$172.90	\$55.00	\$227.90
Advertising Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - 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
Government Fees	\$0.00	\$89.00	\$59.20	\$60.10	\$0.00	\$208.30
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
Merchant Fees - Members	\$0.00	\$0.00	\$51.65	\$31.69	\$67.24	\$150.58
Merchant Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.62	\$0.62
Newsletter	\$0.00	\$0.00	\$26.50	\$0.00	\$0.00	\$26.50
General Office Expenses	\$0.00	\$209.01	\$0.00	\$184.71	\$356.59	\$750.31
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Website Expenses	\$55.67	\$167.00	\$169.28	\$173.85	\$201.01	\$766.81
<b>TOTAL EXPENSES</b>	<b>\$55.67</b>	<b>\$465.01</b>	<b>\$306.63</b>	<b>\$623.25</b>	<b>\$680.46</b>	<b>\$2,131.02</b>
<b>OVERALL TOTAL</b>	<b>-\$55.62</b>	<b>-\$465.01</b>	<b>\$1,527.60</b>	<b>\$539.95</b>	<b>\$1,970.98</b>	<b>\$3,517.90</b>