



IBM Quarter Century Club of Victoria Inc.

Treasurer's Report for the Period 1 July 2022 to 30 June 2023

Tom O'Dea, Treasurer

7 July 2023

1. Summary of Results for 1 July 2022 to 30 June 2023

1.1. Assets and Liabilities - Summary

Category	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	Difference (last 12 months)
ASSETS						
Bank Accounts ¹	\$4,524	\$10,475	\$9,352	\$8,389	\$9,529	\$1,140
Investments	\$0	\$0	\$0	\$0	\$0	\$0
Cash	\$0	\$0	\$0	\$0	\$0	\$0
Other Assets	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL ASSETS	\$4,524	\$10,475	\$9,352	\$8,389	\$9,529	\$1,140
LIABILITIES						
Other Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
TOTAL LIABILITIES	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$4,524	\$10,475	\$9,352	\$8,389	\$9,529	\$1,140

1.2. Income and Expenses - Summary

Category	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	Difference (last 12 months)
INCOME						
Assessable Income	\$1,862	\$2,274	\$373	\$1,289	\$145	-\$1,144
Non-Assessable Income	\$5,563	\$12,796	\$1,705	\$5,162	\$3,411	-\$1,751
TOTAL INCOME	\$7,425	\$15,070	\$2,078	\$6,451	\$3,556	-\$2,895
EXPENSES						
Deductible Expenses	\$1,904	\$2,836	\$884	\$2,276	\$396	-\$1,880
Non-Deductible Expenses	\$5,110	\$6,282	\$2,317	\$5,137	\$2,020	-\$3,117
TOTAL EXPENSES	\$7,014	\$9,118	\$3,201	\$7,413	\$2,416	-\$4,997
NET INCOME						
Net Taxable Income ²	-\$42	-\$562	-\$511	-\$987	-\$251	\$736
Net Non-Taxable Income	\$453	\$6,514	-\$612	\$25	\$1,391	\$1,366
TOTAL NET INCOME	\$411	\$5,952	-\$1,123	-\$962	\$1,140	\$2,102

¹ The sum total of the Bank Australia Account and the 3 Merchant Accounts: PayPal, Stripe, and Square.

² Taxable Income threshold is \$416.00.

2. Statement of Assets and Liabilities as at 30 June 2023

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	Difference (last 12 months)
ASSETS						
<u>Cash and Bank Accounts</u>						
Bank Australia Account	\$4,485.40	\$10,436.99	\$9,332.57	\$8,369.38	\$9,529.14	\$1,159.76
PayPal Account	\$38.66	\$0.00	\$0.00	\$19.18	\$0.00	-\$19.18
Stripe Account	\$0.00	\$38.24	\$19.35	\$0.00	\$0.00	\$0.00
Square Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investment Account	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Cash and Bank Accounts	\$4,524.06	\$10,475.23	\$9,351.92	\$8,388.56	\$9,529.14	\$1,140.58
<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	\$4,524.06	\$10,475.23	\$9,351.92	\$8,388.56	\$9,529.14	\$1,140.58
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	\$4,524.06	\$10,475.23	\$9,351.92	\$8,388.56	\$9,529.14	\$1,140.58

3. Statement of Income and Expenses as at 30 June 2023

Category	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023
INCOME					
AGM Income - Members	\$250.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Income - Non-Members	\$50.00	\$0.00	\$0.00	\$0.00	\$0.00
Annual Dinner Income - Members	\$2,605.00	\$3,380.00	\$0.00	\$1,025.00	\$0.00
Annual Dinner Income - Non-Members	\$1,195.00	\$1,960.00	\$0.00	\$575.00	\$0.00
Annual Lunch Income - Members	\$810.00	\$0.00	\$0.00	\$495.00	\$630.00 ³
Annual Lunch Income - Non-Members	\$405.00	\$0.00	\$0.00	\$180.00	\$90.00 ⁴
Auctions Income - Members	\$0.00	\$0.00	\$0.00	\$223.36	\$0.00
Auctions Income - Non-Members	\$0.00	\$0.00	\$0.00	\$125.64	\$0.00
Donations from IBM	\$0.00	\$7,200.00	\$0.00	\$0.00	\$0.00
Donations from Members	\$200.00	\$200.00	\$185.00	\$652.00	\$1,201.00⁵
Donations from the Public	\$0.00	\$695.00	\$0.00	\$0.00	\$0.00
Functions Income - Members	\$0.00	\$0.00	\$960.00	\$360.00	\$0.00
Functions Income - Non-Members	\$0.00	\$0.00	\$360.00	\$135.00	\$0.00
Grants Received	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Interest Income	\$0.00	\$9.23	\$13.20	\$9.44	\$55.43
Investment Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Income from Raffles - Members	\$458.18	\$500.67	\$0.00	\$426.40	\$0.00
Income from Raffles - Non-Members	\$212.32	\$304.33	\$0.00	\$263.60	\$0.00

³ Annual Lunch and AGM: 14 Members.

⁴ Annual Lunch and AGM: 2 Guests.

⁵ Donations from 38 Members.

Treasurer's Report - 1 July 2022 to 30 June 2023

Category	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023
Sponsorships	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Subscriptions Income	\$1,240.00	\$820.00	\$560.00	\$1,980.00	\$1,580.00
Sundry Income - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundry Income - Non-Members	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00
TOTAL INCOME	\$7,425.50	\$15,069.23	\$2,078.20	\$6,450.45	\$3,556.43
EXPENSES					
Advertising Expenses - Members	\$0.00	\$0.00	\$172.90	\$55.00	\$0.00
Advertising Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Members	\$507.12	\$0.00	\$0.00	\$0.00	\$0.00
AGM Expenses - Non-Members	\$115.25	\$0.00	\$0.00	\$0.00	\$0.00
Annual Dinner Expenses - Members	\$3,792.99	\$3,768.40	\$0.00	\$3,354.88	\$320.00 ⁶
Annual Dinner Expenses - Non-Members	\$1,526.01	\$2,290.60	\$0.00	\$1,887.12	\$180.00 ⁷
Annual Lunch Expenses - Members	\$250.00	\$1,079.07	-\$210.00	\$0.00	\$1,206.25
Annual Lunch Expenses - Non-Members	\$0.00	\$365.93	\$0.00	\$0.00	\$213.75
Auctions Expenses - Members	\$0.00	\$0.00	\$0.00	\$25.60	\$0.00
Auctions Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$14.40	\$0.00
Donations to DGR Entities	\$156.08	\$0.00	\$0.00	\$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	\$2,058.95	\$872.92	\$0.00
Functions Expenses - Non-Members	\$0.00	\$0.00	\$876.28	\$277.08	\$0.00
Government Fees	\$36.10	\$52.90	\$59.20	\$60.10	\$61.20⁸
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	\$116.96	\$113.73	\$36.45	\$123.03	\$76.93⁹
Merchant Fees - Non-Members	\$21.31	\$49.40	\$8.12	\$26.93	\$1.88¹⁰
Newsletter	\$0.00	\$721.50	\$0.00	\$0.00	\$0.00
General Office Expenses	\$209.01	\$0.00	\$184.71	\$356.59	\$230.89¹¹
Purchase of Raffle Items - Members	\$183.19	\$213.78	\$0.00	\$126.04	\$0.00
Purchase of Raffle Items - Non-Members	\$84.90	\$129.95	\$0.00	\$70.90	\$0.00
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Tributes for Deceased Members	\$0.00	\$0.00	\$0.00	\$0.00	\$105.00
Website Expenses	\$14.90	\$332.80	\$14.90	\$163.21	\$19.95
Sundry Expenses - Members	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Sundry Expenses - Non-Members	\$0.00	\$0.00	\$0.00	\$0.01	\$0.00
TOTAL EXPENSES	\$7,013.82	\$9,118.06	\$3,201.51	\$7,413.81	\$2,415.85
SURPLUS (DEFICIT)	\$411.68	\$5,951.17	-\$1,123.31	-\$963.36	\$1,140.58

⁶ Deposit for Annual Dinner at Kew Golf Club in November 2023.

⁷ Deposit for Annual Dinner at Kew Golf Club in November 2023.

⁸ Annual fee paid to Consumer Affairs Victoria (CAV) for submission of Annual Statement.

⁹ Merchant fees paid to PayPal, Stripe, and Square.

¹⁰ Merchant fees paid to PayPal, Stripe, and Square.

¹¹ Annual licence fee for Zoom Pro - 1 Jul 2023 to 30 Jun 2024.

4. Subscriptions Summary

Category	Fin. Year 2018/2019	Fin. Year 2019/2020	Fin. Year 2020/2021	Fin. Year 2021/2022	Fin. Year 2022/2023	Fin. Year 2023/2024	OVERALL TOTAL
INCOME							
Subscriptions	\$0.00 ¹²	\$1,540.00 ¹³	\$900.00 ¹⁴	\$1,880.00 ¹⁵	\$1,760.00 ¹⁶	\$120.00 ¹⁷	\$6,200.00
Income							
TOTAL INCOME	\$0.00	\$1,540.00	\$900.00	\$1,880.00	\$1,760.00	\$120.00	\$6,200.00

5. Running Costs

Category	Fin. Year 2018/2019	Fin. Year 2019/2020	Fin. Year 2020/2021	Fin. Year 2021/2022	Fin. Year 2022/2023	OVERALL TOTAL
INCOME						
Interest Income	\$0.00	\$9.23	\$13.20	\$9.44	\$55.43	\$87.30
Subscriptions Income	\$0.00	\$1,540.00	\$900.00	\$1,880.00	\$1,760.00	\$6,080.00
TOTAL INCOME	\$0.00	\$1,549.23	\$913.20	\$1,889.44	\$1,815.43	\$6,167.30
EXPENSES						
Advertising Expenses - Members	\$0.00	\$0.00	\$172.90	\$55.00	\$0.00	\$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	\$89.00	\$59.20	\$60.10	\$61.20	\$0.00	\$269.50
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	\$51.65	\$31.69	\$67.24	\$73.06	\$223.64
Merchant Fees - Non-Members	\$0.00	\$0.00	\$0.00	\$0.62	\$0.00	\$0.62
Newsletter	\$0.00	\$26.50	\$0.00	\$0.00	\$0.00	\$26.50
General Office Expenses	\$209.01	\$0.00	\$184.71	\$356.59	\$230.89	\$981.20
Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Website Expenses	\$167.00	\$169.28	\$173.85	\$201.01	\$77.55	\$788.69
TOTAL EXPENSES	\$465.01	\$306.63	\$623.25	\$741.66	\$381.50	\$2,518.05
OVERALL TOTAL	-\$465.01	\$1,242.60	\$289.95	\$1,147.78	\$1,433.93	\$3,649.25
Total Regular Income				\$1,889.44	\$1,815.43	\$1,852.44
Total Regular Expenses				\$741.66	\$381.50	\$561.58
Total Number of Members¹⁸				346	345	345
Average Income per Member				\$5.46	\$5.26	\$5.36
Average Running Costs per Member				\$2.14	\$1.11	\$1.63

¹² Membership Subscriptions started from 1 July 2019.

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

¹⁴ 45 Financial Members for the financial year 2020/2021.

¹⁵ 94 Financial Members for the financial year 2021/2022.

¹⁶ 88 Financial Members for the financial year 2022/2023.

¹⁷ 6 Members paid in advance for the financial year 2023/2024.

¹⁸ This is the total number of Members including Members without email addresses, Members who cannot be contacted (no email address, no phone number, and no postal address), and Members who do not wish to be contacted.