

# ALEXANDRA AND DISTRICT TRADERS AND TOURISM ASSOCIATION INC.

## Income and Expenditure Statement

For the year ended 30 June 2020

|                                                                 | 2020<br>\$    | 2019<br>\$    |
|-----------------------------------------------------------------|---------------|---------------|
| <b>Income</b>                                                   |               |               |
| Annual Membership Fees (1)                                      | 2,950         | 5,100         |
| Donations / Pledges Received (2)                                | 500           | 2,250         |
| Fundraising & Promotions (3)                                    | 5,386         | 15,401        |
| Grants Received - RDV (GRVT) (4)                                | 20,000        | 33            |
| Interest Received - Bendigo Bank (5607)                         | 21            | 31            |
| Interest Received - Bendigo Bank T/D                            | 18            | 18            |
| Total income                                                    | 28,875        | 22,834        |
| <b>Expenses</b>                                                 |               |               |
| Advertising and Promotion (5)                                   | 25            | -             |
| Consultants Fees (6)                                            | 509           | -             |
| Depreciation                                                    | 396           | 263           |
| Donations - General (Community)                                 | -             | 500           |
| Donations - Visitor Information Centre (7)                      | 750           | 170           |
| Festivals, Events, Promotions & Projects (8)                    | 9,210         | 13,865        |
| Filing Fees (9)                                                 | 59            | 29            |
| Grants Expended - RDV (GRVT) (10)                               | 16,720        | -             |
| Insurance (11)                                                  | 1,742         | 1,012         |
| Total expenses                                                  | 29,412        | 15,840        |
| <b>Profit (loss) from ordinary activities before income tax</b> | <b>(537)</b>  | <b>6,995</b>  |
| Income tax revenue relating to ordinary activities              | -             | -             |
| <b>Net profit (loss) attributable to the association</b>        | <b>(537)</b>  | <b>6,995</b>  |
| <b>Total changes in equity of the association</b>               | <b>(537)</b>  | <b>6,995</b>  |
| Opening retained profits                                        | 13,186        | 6,191         |
| Net profit (loss) attributable to the association               | (537)         | 6,995         |
| <b>Closing retained profits</b>                                 | <b>12,649</b> | <b>13,186</b> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

# ALEXANDRA AND DISTRICT TRADERS AND TOURISM ASSOCIATION INC.

Detailed Balance Sheet as at 30 June 2020

|                                              | Note | 2020<br>\$           | 2019<br>\$           |
|----------------------------------------------|------|----------------------|----------------------|
| <b>Current Assets</b>                        |      |                      |                      |
| <b>Cash Assets</b>                           |      |                      |                      |
| Bank - Bendigo Bank Chq A/C (150955607) (12) |      | 8,410                | 10,368               |
| Bank - Bendigo Bank T/D (152133955) (13)     |      | 3,556                | 3,538                |
|                                              |      | <u>11,966</u>        | <u>13,906</u>        |
| <b>Total Current Assets</b>                  |      | <u><b>11,966</b></u> | <u><b>13,906</b></u> |
| <b>Non-Current Assets</b>                    |      |                      |                      |
| <b>Property, Plant and Equipment</b>         |      |                      |                      |
| Plant & Equipment - at Cost (14)             |      | 7,587                | 6,987                |
| Less: Accumulated Depreciation               |      | (6,263)              | (5,867)              |
|                                              |      | <u>1,324</u>         | <u>1,120</u>         |
| <b>Total Non-Current Assets</b>              |      | <u><b>1,324</b></u>  | <u><b>1,120</b></u>  |
| <b>Total Assets</b>                          |      | <u><b>13,289</b></u> | <u><b>15,026</b></u> |
| <b>Current Liabilities</b>                   |      |                      |                      |
| <b>Payables</b>                              |      |                      |                      |
| <b>Unsecured:</b>                            |      |                      |                      |
| Trade Creditors                              |      | -                    | 1,540                |
| Prepaid Membership Fees                      |      | -                    | 300                  |
| Unearned Income - Easter Fair (2020) (15)    |      | 640                  | -                    |
|                                              |      | <u>640</u>           | <u>1,840</u>         |
| <b>Total Current Liabilities</b>             |      | <u><b>640</b></u>    | <u><b>1,840</b></u>  |
| <b>Total Liabilities</b>                     |      | <u><b>640</b></u>    | <u><b>1,840</b></u>  |
| <b>Net Assets</b>                            |      | <u><b>12,649</b></u> | <u><b>13,186</b></u> |

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Detailed Balance Sheet as at 30 June 2020

|                               | Note | 2020<br>\$    | 2019<br>\$    |
|-------------------------------|------|---------------|---------------|
| <hr/>                         |      |               |               |
| <b>Members' Funds</b>         |      |               |               |
| Accumulated surplus (deficit) |      | 12,649        | 13,186        |
| <b>Total Members' Funds</b>   |      | <u>12,649</u> | <u>13,186</u> |

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## PLANT & EQUIPMENT

|       |       |   |     |       |                        |     |       |
|-------|-------|---|-----|-------|------------------------|-----|-------|
| 7,586 | 1,119 | 0 | 600 | 1,719 | 396                    | 0   | 1,323 |
|       |       |   |     |       | Deduct Private Portion | 0   |       |
|       |       |   |     |       |                        |     |       |
|       |       |   |     |       | Net Depreciation       | 396 |       |

# ALEXANDRA AND DISTRICT TRADERS AND TOURISM ASSOCIATION INC.

## APPENDICES / NOTES

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### 1) Annual Membership Fees

Total Normal Member's for Year = 32 (down from 52 in 2019, 75 in 2018 and 95 in 2017). Total "Friends of the VIC" for Year = 0.

Total revenue from membership over the last five (5) years is as follows:

- 2020 - \$2,950 (32 Members)
- 2019 - \$5,100 (52 Members)
- 2018 - \$7,100 (75 Members)
- 2017 - \$8,550 (95 Members)
- 2016 - \$8,925 (96 Members + Friends of the VIC)

Membership receipts accounted for approximately 30% of the ADTTA's 2020 income (excluding bank interest received and the RDV Grant). This compares to approximately 22% last year.

To be frank, it's hard to see a future for the ADTTA with such a significant decline in Membership over the last five (5) years. With the trend being one of decline it's difficult to see a turnaround in the future.

### 2) Donations / Pledges Received

|                    |           |
|--------------------|-----------|
| Yea Community Bank | \$ 500.00 |
|--------------------|-----------|

### 3) Fundraising & Promotions

|                                                   |                    |
|---------------------------------------------------|--------------------|
| Spring Fair                                       | \$ 4,186.20        |
| Xmas Carols/Carnival/Promotion/Business Breakfast | \$ 1,200.00        |
| Easter Fair (refer Note 15)                       | \$ 0.00            |
|                                                   | <u>\$ 5,386.20</u> |
|                                                   | =====              |

Total Revenue this year was \$9,741 (excluding bank interest and the RDV Grant), being well down on the \$22,751 reported last year, and the \$18,027 in 2018. It goes to show the importance of the Easter Fair and the impact it has on our revenue.

### 4) Grants Received – RDV (GRVT)

Novation of existing grant to develop an Events Venue in Alexandra (being a basic Equestrian Venue at the Alexandra Rodeo Venue (currently owned by DPMC)). Funds were received from GRVT due to GRVT being wound up at 30 June 2019 and therefore being unable to auspice the project.

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**ALEXANDRA AND DISTRICT TRADERS AND TOURISM ASSOCIATION  
INC.**

**APPENDICES / NOTES**

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**5) Advertising and Promotion**

Cost to advertise the AGM.

Refer "Festivals, Events, Promotions & Projects" (Note 8) which includes advertising of the Spring Fair, Christmas Carols and Christmas Bonanza.

**6) Consultants Fees**

Payments to Regional Business Toolkit for monthly management of the digital signboard at the Alexandra Visitor Information Centre.

**7) Donations – Visitor Information Centre**

|                                                |                  |
|------------------------------------------------|------------------|
| Virtual Access (Internet & Domain License Fee) | \$ 170.40        |
| AVIC Christmas Lunch                           | \$ 429.50        |
| Fuel (AVIC – Julie Olson)                      | <u>\$ 150.00</u> |
|                                                | <u>\$ 749.90</u> |
|                                                | =====            |

These expenses were paid for and on behalf of the AVIC.

**8) Festivals, Events, Promotions & Projects**

Spring Fair

|                                     |                    |
|-------------------------------------|--------------------|
| - Entertainment (including Sound)   | \$ 2,740.00        |
| - Craig Lloyd (Entertainment)       | \$ 100.00          |
| - Ann Friedel Publishing            | \$ 626.80          |
| - UGFM                              | \$ 99.00           |
| - I & M Simpson & Son Pty Ltd (Ice) | \$ 52.80           |
| - Alexandra Foodworks (Drinks)      | <u>\$ 148.56</u>   |
|                                     | <u>\$ 3,767.16</u> |
|                                     | =====              |

Christmas Carols/Carnival/Promotion

|                                         |                    |
|-----------------------------------------|--------------------|
| - Embling Rural                         | \$ 180.00          |
| - Ann Friedel Publishing                | \$ 1,133.00        |
| - Entertainment (including Sound)       | \$ 2,500.00        |
| - Alexandra Newsagency                  | \$ 14.95           |
| - I & M Simpson (Xmas Vouchers)         | \$ 369.80          |
| - Alexandra Foodworks (Drinks)          | \$ 41.93           |
| - Alexandra Foodworks (Gift Card)       | \$ 250.00          |
| - Alexandra Motorcycles (Xmas Vouchers) | \$ 100.00          |
| - Alexandra Foodworks (Xmas Vouchers)   | \$ 200.00          |
| - Alexandra Apparel (Xmas Vouchers)     | <u>\$ 200.00</u>   |
|                                         | <u>\$ 4,989.68</u> |
|                                         | =====              |

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**ALEXANDRA AND DISTRICT TRADERS AND TOURISM ASSOCIATION  
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**APPENDICES / NOTES**

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|                          |                           |
|--------------------------|---------------------------|
| Easter Fair              |                           |
| - Ann Friedel Publishing | \$ 453.00                 |
|                          | <u>\$ 453.00</u>          |
|                          | =====                     |
|                          | <b><u>\$ 9,209.84</u></b> |

**9) Filing Fees**

Annual filing Fee charged by Consumer Affairs Victoria.

**10) Grants Expended – RDV (GRVT)**

Payments made to:

|                                                |                           |
|------------------------------------------------|---------------------------|
| - M & A Dean (Ausco Site Building)             | \$ 5,500.00               |
| - The Temporary Fence Shop (Temporary Fencing) | <u>\$11,220.00</u>        |
|                                                | <b><u>\$16,720.00</u></b> |
|                                                | =====                     |

**11) Insurance**

Annual *Public & Products Liability Insurance* paid to Local Community Insurance Services. I applied for a partial credit / refund due to the cancellation of the 2020 Easter Fair and are due to receive a cheque for \$667.02. This cheque will be sent to PO Box 44, Alexandra. As yet, the cheque hasn't been given to me to bank.

**12) Bank – Bendigo Bank Cheque A/C**

Split of the Bank Account Balance is as follows:

|                           |                           |
|---------------------------|---------------------------|
| - ADTTA Funds             | \$ 5,096.17               |
| - RDV Funds held in Trust | <u>\$ 3,313.50</u>        |
|                           | <b><u>\$ 8,409.67</u></b> |
|                           | =====                     |

**13) Bank – Bendigo Bank Term Deposit**

The reconciled Term Deposit Balance as at 30 June 2020 was \$3,556.07 (compared to \$3,538.32 as at 30 June 2019).

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**APPENDICES / NOTES**

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**14) Plant & Equipment**

Movement for the year was \$600.00 being the purchase of the Teac 49" Ultra HD LED Smart TV.

**15) Unearned Income – Easter Fair (2020)**

Represents funds paid to the ADTTA by Stall Holders for the 2020 Easter Fair with which these Stall Holders can use for the 2020 Spring Fair (if held) or the 2021 Easter Fair. As the funds are utilised they will be reallocated to Income.

It's not surprising that the net result reported this year is as poor as it is. With membership numbers and the associated revenue being so far down, along with the cancellation of our main revenue source, the Easter Fair (although that expenditure is also down), the net result was always going to be disappointing. The Net Loss of \$537 is actually flattering because if you take out the RDV Grant and associated expenditure, the Net Loss would actually be \$3,817.

I mentioned this in my Treasurer's Report for the AGM last year and I'll mention it again. It is crystal clear that the biggest challenge I see going forward for the new Committee is first of all maintaining, and then secondly, increasing the membership base. Last year's figure of 52 members was the lowest reported membership since 2013. This year's drop to 32 (a decline of 38.46% from last year) continues the downward trend which, should that trend continue, would make it difficult for the ADTTA to remain viable.

The cancellation of the 2020 Easter Fair due to COVID-19 was out of the committee's control. Unless things turnaround in Melbourne in a hurry, you would think holding the 2020 Spring Fair is very doubtful. To potentially have both of your main revenue generating sources (which are "profit making" or cash flow positive), not available, points towards a bleak future for the ADTTA.

I wish I could have put more of a positive spin on my report but the numbers are what they are.

In finishing, I'd like to thank the Committee for their support over the last 12 months.

Daniel Crane  
***ADTTA Treasurer***