

Masters Swimming Tasmania  
Interim Treasurers Report  
2022 Annual General Meeting  
30 March 2022

Please Note : This report is presented as an unaudited interim report for information only. Conduct of the audit has been delayed by staff shortages at the Auditors due to COVID and restrictions of working from home. It is anticipated that the audit will be completed in time for the financial statements to be distributed by 28 Mar.

Overview.

The branch maintained a sound financial base in 2021 with a net surplus of approximately \$1,500. Although income was less than budget due to the decision to reduce the membership fees in response to COVID restrictions in 2020 and the low overall interest rates for fixed term deposits, we maintained our expenditures close to the budget. There was no expenditure of funds for Coaching and Technical training and development.

\$5000 was transferred from the fixed deposit to establish the 2023 National Swim account.

2021 also saw the first surplus distribution from the 2020 Events. A declared surplus of \$1,943 was distributed to clubs based on participation points score basis.

The branch financial records were transferred to the Xero accounting system, administered by Findex. Although there is a quarterly administrative fee, having the records in this industry standard system allows for the records to be accessed for audit and possible rapid transfer of account access with any changes in the Branch Executive.

Account Balances	31 Dec 2021	31 Dec 2020
Debit Card Account	217.56	632.07
Events Account	5,991.13	4,696.51
Operations Account	5,828.69	5,489.45
National Swim account	5,000.00	-
Fixed Deposit	<u>50,234.95</u>	<u>55,180.22</u>
	67,272.33	65,998.25

R.Brien  
Treasurer  
14 March 2022

Attachments:  
Draft Income Statement 2021  
Draft Balance Sheet