

## Supplementary notes to Special General Meeting: 4 May 2022

The following are responses to questions from members and clubs regarding the Financial papers to be presented at the SGM Wednesday 4 May 2022.

### **1. Membership fees - requested by M. Slugocki.**

In 2020 and 2021 the committee made the decision not to increase fees (from the 2019 fee of \$21), partly on suggestion from National office, due to disruptions caused by COVID and the uncertainty of what events could be conducted. Regarding the 2022 fee, it was felt that an increase of \$5 to \$26 would not be well received by membership, so the compromise of \$24 was settled on. It is envisaged to revert to the CPI/5% with the 2023 fees.

### **2. Details re 2023 Nationals funding - requested by M. Slugocki.**

\$5000 as seed capital was transferred from the term deposit to establish a National Swim account. The only other amount is the \$1000 paid as a deposit for the function room.

### **3. Details re Medals - requested by M. Slugocki.**

121 medals awarded in 2021: Summers G 29, S 18, B 15. Winters G 30, S 15, B 14

2022 Summers G 29, S 17, B 17

### **4. Breakdown of Bank Balance requested by M. Slugocki**

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

### **5. Breakdown of the suspense account. Requested by M. Slugocki and Launceston Club (c/e J. Pugh & E. Kilov)**

#### **Suspense Account transactions from Xero**

<u>Date</u>	<u>Transaction</u>	<u>Debit</u>	<u>Credit</u>
17-Feb-21	<a href="#">Deposit in error John Pugh Affiliation</a>		14.00
18-Feb-21	<a href="#">Deposit Talays Luncheon</a>		40.00
4-Mar-21	<a href="#">Deposit Talays Luncheon</a>		160.00
8-Mar-21	<a href="#">Refund of incorrect deposit John Pugh</a>	14.00	
10-Mar-21	<a href="#">Talays Luncheon Payment</a>	180.00	
12-Mar-21	<a href="#">Deposit Talays Luncheon payment</a>		60.00
15-Mar-21	<a href="#">Talays Luncheon Payment</a>	200.00	

22-Sep-21	<a href="#">Unknown Debit Debit Card Fraudulant Debit</a>	6.40	
24-Sep-21	<a href="#">Unknown Debit Debit Card Fraudulant Debit</a>		6.22
24-Sep-21	<a href="#">Unknown Debit Debit Card Fraudulant Debit</a>		0.18

The \$120 deficit arises from the Talays Luncheon payments. Talays used the Club Assistant system to process their lunch payments, however the transactions occurred at the same time as the Summer Championship entries and some members combined the lunch payment with their entry payment. Payments to the Events account are in weekly bulk payments from Cybersource so differentiating the payments was difficult. There was some confusion partly because Talays club did not explain their intentions prior to commencing payments. The \$120 was credited to the events account.

***The following information was requested by the Launceston Club (c/e J. Pugh & E. Kilov).***

- ***How are the medals valued? At cost?***

Medals are valued at cost.

- ***What is the makeup of the current liabilities?***

The current liabilities shown are the prepayments (\$600.08, + \$ 623.16 in Dec 21) of 2022 membership fees.

#### **Income Statement**

- ***Why is the event income not paired with event expenses and the distribution of event surplus to arrive at a zero number?***

Pairing of the income and expenses was not considered at the time. This has been implemented for the 2022 reporting period.

- ***Why was the cost of event entry not allocated to event entry expenses?***

The decision not to include these fees was made by the Past President and Treasurer when determining the declared dividend. Even with an overpayment to clubs, the events account had a credit balance of \$2,617.

- ***Why were the Club Development Grants \$599 not allocated to the Club development Expenses at the end of the Income Statement?***

As there were sufficient funds in the Operations account, the grant was paid from and recorded in that account not from the term account (Legacy funds).

#### ***Re Committee Declaration on the Financial Reports***

- ***Why was this signed by the Treasurer on 6 April before the committee received and approved the reports?***

This was an error which occurred when returning the forms to the Auditor. Thank you for pointing this out.

**Re Auditor's report to the committee.**

- ***Why were the minutes of meetings not signed as true and accurate for the auditors?***

Again, thank you for pointing this out. This has come about because we no longer have face to face meetings and minutes are distributed by email. It is an issue which needs to be addressed. Perhaps the use of electronic signatures will remedy this.

- ***What is the reimbursement that had no evidence of being approved by the committee?***

The reimbursement in question was for the Devonport Devils club equipment reimbursement.

It was noted in the second paragraph in the Dec 21 Minutes, 6.1 Treasurer's report and overlooked by the auditors

Extract from Dec 21 Minutes from 6.1 Treasurer's report

"A request was received from Devonport Devils for reimbursement of equipment costs. It was proposed that 100% of their costs of \$599.20 be reimbursed.

Moved R. Brien, seconded S. Richards, carried.

L. Cochrane thanked the Committee for their decision."

Expenditure ratified at BGM 2 Feb 2022

- ***Appointment of Auditor for 2022***

The nominated accountants were not approached to provide any other services than the annual audit. Findex will continue to provide Xero support, however it may be possible to move the Xero support to Paragon Advisors and Accountants. Their fee needs to be investigated should this change occur. The Audit fee provided is an estimate based on their experience with similar organisations. In the past, we have not been aware of the final Audit fee until the engagement letter was received from Crowe in late December.

**Draft Budget**

- ***There are too many errors and questionable amounts on the document provided at this stage for budget approval.***

The proposed budget was based on known and estimated expenses with known income. Several of the expense items have already been paid so are not estimates. The budget was based on the 2021 budget.

- ***Please may the budget simply be accepted as a discussion item and a final draft be presented at the next ordinary meeting.***

This can be determined at the SG on 4 May 2022 on receipt of a motion.

Ray Brien

Treasurer

30 April 2022