

# Treasurer Report, NRANZ AGM January 2021

I am pleased to present the financial report for the year to 31 August 2020 showing a surplus of \$6,504. It was a quieter year after the hectic World event, and the number of competitors at Nationals were significantly lower than the previous two years, hence the lower income comparisons. Of course expenses were also lower, but was still higher than income received. So it appears that the Association's other income of affiliation fees, sale of components etc are subsidising some of the Champ meeting costs. We were reluctant to increase the entry fees and look at ways to cut the costs but this year is looking no different, creating two further categories means more badges etc. Covid lockdowns resulted in some championships cancelled, hence reduced levies income. Andre lodged a funding application with Sports Wellington and we recently received \$3,012 which will help us this financial year.

In the Balance Sheet, our total Current Assets are slightly higher than previous year, note a high Inventory balance which is the large delivery of HBC projectiles. If only we could get our hands on powder on which we can set those projectiles! No fixed asset expenditure was undertaken, however, this year we have committed to purchase Electronic Targets which are currently being trialled right here.

These financial statements and have been reviewed by Steve Crowhurst, a qualified accountant at East Consulting here at Upper Hutt. Our previous auditors informed me in June that the company was no longer able to conduct audits. Steve was highly recommended, and he conducted a thorough check and only charged us \$1,000 (last year the audit cost \$3,180).

Thanks Helen for your hard work in the office, accounts are always paid on time and the auditor found the records in good order. My thanks also goes to Andre for your continued help, in particular with the year-end stocktake.

If anyone asks:

- Secretary Salary: Last year MBIE paid for a large portion, as deemed most of her time was on that project, not just last year, but we were also encouraged to claim back a portion for the previous 2 years also. This means these accounts look like she was paid much more this year, but in actual fact her hours decreased after the Worlds event.
- Maintenance: A lot of maintenance over the previous 2 years was claimed under the MBIE contract.
- Professional Services: This year includes a donation made to COLFO of \$4,000.
- Shrinkage: Stocktake shortfalls in HBC projectiles, we suspect we did not receive our full order, and powder, we are working on policies & procedures to minimise the risks of component writeoffs. Stocktake done in December was spot on.

- 2019 LRWC Members Levies \$14,740 = incorrect name, should read LRWC Surplus allocated to Strategic Plan Projects such as Website development, grow membership and range certifications.

For those of you who prefer a rhyming version:

Last year many took a break, a quiet Nationals, no trouble  
Then we got hit with a plague, and we were stuck in a bubble  
Regional shoots were missed, stockpiling rumours got louder  
And yes, we're rather pissed, we couldn't get any damn powder.  
Now it's another quiet week, this time blaming Covid Nineteen  
Some of us lost jobs, it's bleak, and Aussies don't wanna quarantine.  
Luckily we have invested cash, we can cope with the odd lean year  
But we can't do anything rash, future-proofing could cost us dear.  
We need more folk at our range, let them make their decision  
Traditional shooting or a change, the new FTR Classic or F Precision  
Thank you all for doing your bit, to affiliate every Tom Harry and Dick  
Cause from where we currently sit, the alternative could look rather sick

Coby Snowden

14 January 2021