

2/3 AUSTRALIAN LIGHT ANTI AIRCRAFT REGIMENT ASSOCIATION

STATEMENT OF RECEIPTS AND PAYMENTS

Year Ended 31 December 2011

2010		2011	
\$	<u>Receipts</u>	\$	
1770	Reunion: 51 In Attendance [62]	1690	
1820	Subscriptions and Donations	2755	
279	Bank Interest	513	
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3869	TOTAL RECEIPTS	4958	
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	<u>Payments</u>		
3721	Reunion Catering	4159	*
258	Take Post Printing	293	**
40	Wreath (Werribee ANZAC Day)	50	
300	Secretarial Expenses - Envelopes, Copy	800	
	Paper, Ink, Postage, CD's and cases		
	Printing, Sign, Domain Name, Subs	679	
	Officer Service Records	115	
	"On Target" Digitisation	550	
650	Web Site Development	1027	
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4969	TOTAL EXPENSES	7673	
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-1100	Surplus / Deficit	-2715	

BALANCES AT 31 DECEMBER 2011

Association Funds

13630	At 1 January 2011 [2010]	12530
-1100	Surplus / Deficit	-2715
12530	At 31 December 2011 [2010]	9815

Represented By

4530	Commonwealth Bank Account	1815
8000	Term Deposit (At 5.25%) Due 8 July 2012	8000
12530	TOTAL ASSETS	9815

EA Bragg, Treasurer
April 2012

* Includes 25% deposit for 2012 Reunion

** 16 pages v 12 pages

	Web Site	Printing
Bizworks		
Printing		\$ 78.00
Printing		\$ 85.00
CD Labels, Agenda		\$ 105.50
Letterheads		\$ 143.00
Mid Term		\$ 60.00
Designsense	\$ 315.59	
	\$ 142.31	
	\$ 334.13	
	\$ 136.13	
	\$ 99.00	
Blackrock Signs		\$ 132.00
Domain Name Registration		\$ 50.00
Cascabel Subscription		\$ 25.00
	\$ 1,027.16	\$ 678.50

2011 FINANCIAL REPORT

Wright-GPTA

RECEIPTS

Reunion Lunch

Because of the clash with Easter, the number of members attending the 2011 AGM and Reunion Lunch was down on the 62 members who attended the 2010 AGM. Despite the clash with Easter, 51 members did attend.

Thankfully, Easter and ANZAC Day will not clash again until 2060.

Subscriptions and Donations

For the year ended 31 December 2011, donations increased by almost \$1,000 compared to 2010. The total of the 2011 donations reflect a very generous donation by Dot Harris. The level of donations received in 2011 continues to assist the Association in conducting events such as the annual reunion and in communicating with those members who are not on email.

It is disappointing that a number of members have not renewed their subscriptions (I prefer to think they have simply overlooked payment of the subscriptions), and it will require that the finances of the Association are closely monitored.

Bank Interest

Interest is up on the previous year because two interest payments were received during the year compared to the previous year when the funds were re-invested for seven months, which resulted in the Association only receiving one interest payment during the reporting period.

Dept of Veteran's Affairs (DVA) Grant

During 2011, the balance of the \$3,000 DVA grant funds received in 2009 was used to pay for professional web site design costs, the digitisation of the Regiment history "On Target" and the acquisition of full Officer Service Records. (More than 1,200 photos and documents have now been scanned and loaded to the web site.

The Association continues to have an ongoing arrangement with Designsense (our web site developer) to provide technical support to the Association.

Reunion Catering

The increased cost of the 2011 reunion, despite a reduction in the numbers attending, is primarily a reflection of the early payment of the 25% deposit to the RACV for the 2012 reunion. It was paid in June 2011 in order to secure the Bourke Room where we are today. The reunion luncheon continues to be generously subsidised – by about 50% - by the Association.

Web Site Development

Web site development costs, including the digitisation of “On Target”, during 2011 have now exhausted the DVA Grant funds. The web site has now entered into a maintenance phase, which we are able to undertake from our own resources – primarily Colin and David.

INVESTMENT

The Association Term Deposit with the CBA remains at \$8,000 at an annual interest rate of 5.25%. It is due to be rolled over on the 8th July 2012, and we will probably receive three interest payments during 2012.

IN SUMMARY

2011 was a good year in terms of new members and the achievement of our primary objective of launching our web site.

As in 2010, the operating loss for 2011 reflects the continued expenditure of the grant funds, which were initially received in 2009, the escalating cost of the annual reunion lunch, and the early payment of the 25% deposit for the 2012 lunch.

The Committee continues to monitor the Association cash flows, and we will again need to review our annual subscription rate and/or the contribution from members towards the cost of the AGM / Reunion Lunch prior to the 2013 AGM / Reunion

Nevertheless, the Association continues to be in a healthy financial state at 31 December 2011, with an investment balance of \$8,000 and an operating balance of \$1,815.

I am pleased to move the adoption of the 2011 Financial Report.