

Mazda MX-5 Club of New South Wales Incorporated

Treasurer's Report for the Financial Year Ended 30th June 2025



Helen Green

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1. About the Club

The Mazda MX-5 Club of New South Wales Incorporated (Mazda MX-5 Club of NSW Inc. / Club) is an incorporated club in Australia. It is a not-for-profit organisation with ABN 82 599 208 521 and is registered for GST.

2. Treasurer Statement

This is a statement of my opinion. I believe the reports presented within this document represent a true and fair view of the performance and position of the Club as at the 30th June 2025.

In my position as Treasurer, I believe that the Club is well able to meet its known financial obligations as they fall due.

The report has been audited by Stanley & Stewart Business Services Pty Ltd. A report has been provided to the committee and is consistent with the information provided within this report.

I urge the members to critically evaluate this report and question any balance or transaction, to ensure they are comfortable with the information provided.

3. Accompanying Notes to the Financial Statements

1. *Balance Sheet*

Bank **\$150,899**

Term deposits maturity dates and interest are as follows:

3 month	Matured August 2025	
6 month	14 February 2026	rate 2.9%
12 month	14 February 2026	rate 4.3%

We continue to use a Westpac Debit Mastercard for the Club, this is linked to a specific bank account (separate to our trading account). The balance in this account is maintained only for known expenses and transfers into this account require two authorisations, to ensure segregation of duties. Generally costs are software periodic payments.

Stripe Credit Cards is the Club's card processing system; this remits funds directly into the Club's bank account monthly. However, income is received throughout the month, and this is processed at those dates into our accounting software. The deposit into the trading account occurred on 1st July 2025.

The Natmeet account holds the \$20,000 sponsorship monies provided for the 2022 failed event.

Receivables **\$1,650**

Mazda Australia sponsorship which has since been received.

Prepayments **\$13,894**

Majority, (\$12,500) the deposits relate to the upcoming NatMeet event. The remainder relates to July events (such as Motorkhana and Christmas in July events)

Stock on Hand **\$6,339**

Regalia is valued at the lower of cost or net realisable value (excluding GST).

The stock levels were reviewed by the Regalia officer as at 30 June 2025.

Equipment at Cost **\$1,458**

No noted asset additions, balance decreased from 2024 due to depreciation

Noted most of the assets held on the fixed asset register are 100% depreciated.

Accounts Payable **\$176**

Google workspace subscription which has since been paid.

Advance Deposits – Social Activities \$11,047

Member deposits for events post year-end

Illawarra Christmas in July	\$5,500
Brass Monkey	\$1,567
RPM Christmas in July	\$1,240
South Coast Christmas in July	\$751
Natmeet	\$1,990

Advance Deposits – Track \$2,668

Member deposits post year-end for Motorkhana held in July 2025

Other Payables / Accruals

FY25 Accounting/Audit Fee (estimate based on prior year)	\$1,750
Australia Post Invoice dated 1/7/25 for June	\$1,355
Supersprint Refunds provided	\$651

Donations Payable

Donations were made throughout the year, some made directly by the chapter on behalf of the Club and have not been reported in the financial statements.

Tax Payable

GST Payable \$1,133 which is consistent to the BAS remitted and paid for Qtr ended 30/6/25 (note it included \$350 PAYG instalment)

Income Tax Payable \$796

2. Profit and Loss

Summary

		2025	2024	2023	2022
Sales		\$154,150	\$156,599	\$165,916	\$164,467
Cost of Sales		\$123,412	\$124,533	\$142,222	\$117,894
Other Income		\$4918	\$4,991	\$2,753	\$16,897
Expenses		\$55,877	\$43,925	\$33,308	\$19,464
Net Profit/Loss Before		-\$20,222	-\$6,868	-\$6,862	\$44,006
HIGHLIGHTS					
Membership Income		\$54,546	\$53,996	\$52,147	\$51,629
Motorsport	Income	\$48,183	\$66,904	\$81,492	\$75,113
	Expense	\$53,835	\$79,951	\$99,091	\$77,926
	Performance	-\$5,652	-\$13,047	-\$17,599	-\$2,813
Social Event	Income	\$30,945	\$17,730	\$15,972	\$6,918
	Expense	\$57,413	\$31,156	\$29,839	\$16,889
	Performance	\$26,468	-\$13,426	-\$13,867	-\$9,971

Regalia	Income	\$8,543	\$8,334	\$6,404	\$3,859
	Expense	\$9,945	\$12,711	\$11,210	\$4,482
	Performance	\$1,402	-\$4,377	-\$4,806	-\$623

Income

I have provided a detailed profit and loss by event (Social and Motorsport) over the course of the financial year.

Motorsport

The number of events was cut down for FY2025, leading to a reduction of income of 28% from the prior year

Event Type	Av Income	2025 Count of Events	Income	Av Income	2024 Count of Events	Income
Motorkhana	\$2,866	3	\$8,599	\$3,019	4	\$12,075
Driver Training						
Day	\$4,706	1	\$4,706	\$3,291	1	\$3,291
Club Track Day	\$7,727	1	\$7,727	\$9,275	4	\$37,100
MX5Cup	\$1,873	1	\$1,873	\$555	4	\$2,218
SuperSprint	\$23,641	1	\$23,641	\$12,860	1	\$12,860
Hillclimb	\$0	0	\$0	\$0	0	\$0
Luddenham	\$0	0	\$0	\$0	0	\$0
		7	\$46,546		14	\$67,544

Some of this reduction has been due to the lack of available motorsport locations (Wakefield/One Raceway), but attendance to the events has been depressed, due to continued economic pressures.

Average Track Costs per event \$6,672 v \$5,164, driven mainly by the SuperSprint

Event Type	Av Income	2025 Count of Events	Income	Av Costs	2024 Count of Events	Costs
Motorkhana	\$2,464	3	\$7,391	\$2,501	4	\$10,005
Driver Training						
Day	\$6,917	1	\$6,917	\$6,886	1	\$6,886
Club Track Day	\$9,219	1	\$9,219	\$11,113	4	\$44,453
MX5Cup	\$623	1	\$623	\$131	4	\$525
SuperSprint	\$22,554	1	\$22,554	\$10,424	1	\$10,424
Hillclimb	\$0	0	\$0	\$0	0	\$0
Luddenham	\$0	0	\$0	\$0	0	\$0
		7	\$46,704		14	\$72,293

Overall Track deficit was much improved at \$5,652 compared to 2023 at \$13,047, due mainly to the reduction of events offered.

Membership

Income consistent with the prior year at 54,546

Regalia

Deficit of \$4,377, generally due to Club-subsidised regalia for new members

Social Events

Deficit of \$26,468.

On the whole, social events are run with the intention to break-even. During the year, the Club has held 35th Anniversary celebrations, which have been subsidised significantly by the Club, in addition to the annual Christmas parties and President's Picnic events; this one event represented \$16,625 of the loss

Advertising and Sponsorship

<u>Sponsorship - Chapter</u>	<u>FY25</u>	<u>FY24</u>	<u>FY23</u>
ACDC Pty Ltd			\$500
Belconnen Mazda	\$500	\$500	\$500
Blue Mountains Mazda			\$1,000
Cullenbone Schoolhouse	\$500		
GV Private Wealth	\$500		
Lucid Detailing	\$500		
Mazda Australia		\$1,000	
Northbridge Mechanical Plumbing Pty Ltd			\$500
Nowra Mazda	\$500	\$500	\$500
Sigma Motors		\$500	
Wollongong Mazda	\$500	\$500	\$500
Total Chapter	\$3,000	\$3,000	\$3,500
 Mazda Australia	 \$1,500	 \$2,000	 \$1,500
Blue Mountains Mazda	\$1,000	\$1,000	
MX5 Mania	\$1,000	\$1,000	\$1,000
Newcastle Mazda	\$1,000	\$1,000	\$1,000
Nowra Mazda	\$1,000	\$1,000	\$1,000
Total Club	\$5,500	\$6,000	\$4,500
 Total	 \$8,500	 \$9,000	 \$8,000
 Aceit Uniform Specialists	 \$300		
Blue Mountains Mazda	\$600		\$600
Fulcrum Suspensions	\$300		
Newcastle Mazda	\$600		
Northbridge Mechanical Plumbing Pty Ltd			\$600
Nowra Mazda	\$600		
Passionate Palate	\$300		
Buy & Sell Advertising on website	\$600	\$464	\$416
Total Advertising	\$3,300	\$464	\$1,616
 Total Advertising and Sponsorship	 \$11,800	 \$9,464	 \$9,616

Expenses

Expenses have increased by \$12K compared to 2024.

Main increases for the year have come from Printing costs as the Club Magazine has been in production for the entire year, thank you to Senia, this has also resulted in new costs in respect of software (Adobe) and of course, postage.

Profit / (Loss)

The Club finished the year with a deficit of \$20,222 before tax.

Performance for FY2025 was a net loss position, as per last year, motorsport has not recovered from COVID and has not provided the profit of pre-COVID years that the Club has previously enjoyed. Coupled with the large celebration for the 35th Anniversary held at the end of the year, which placed further pressure on the performance.

At this stage the Motorsport calendar has not been confirmed for the 2026 year.

4. Income Statement for the Year Ended 30 June 2025

Profit and Loss **Report**



	Jul 24-Jun 25	Jul 23-Jun 24	Jul 22-Jun 23
<u>Sales</u>			
Advertising and Sponsorship	\$11,799.97	\$9,463.60	\$9,615.91
Membership Income	\$54,546.44	\$53,995.97	\$52,147.27
Name Badge Income	\$132.74	\$160.43	\$193.18
Other Sales	\$0.00	\$11.02	\$90.92
Regalia	\$8,542.70	\$8,334.25	\$6,404.36
Social Activities Income	\$30,945.27	\$17,730.24	\$15,972.45
Motorsport Income	\$48,182.78	\$66,903.85	\$81,491.71
Total for Sales	\$154,149.90	\$156,599.36	\$165,915.80
<u>Cost of Sales</u>			
Name Badges/Cards	\$2,219.54	\$3,327.00	\$2,082.00
Regalia - Expenses	\$9,944.85	\$12,710.77	\$11,210.03
Social Activities			
Social Activities Expenses	\$57,412.89	\$29,206.97	\$27,963.75
President's Picnic - Expenses	\$0.00	\$0.00	\$1,875.30
Social Activities Expenses	\$57,412.89	\$29,206.97	\$29,839.05
Motorsport			
Motorsport Expenses - Ambulance	\$1,425.00	\$7,553.63	\$8,657.26
Motorsport Expenses - Fire Protection	\$2,627.27	\$4,581.81	\$4,263.62
Motorsport Expenses - Catering	\$3,163.84	\$5,017.91	\$3,619.63
Motorsport Expenses - Hire	\$34,124.00	\$46,392.06	\$61,438.68
Motorsport Expenses - Licences	\$2,781.82	\$54.54	\$90.91
Motorsport Expenses - Permit	\$300.00	\$7,419.08	\$8,846.38
Motorsport Expenses - Sundry Exp	\$2,640.17	\$1,703.93	\$2,949.31
Motorsport Expenses - Timing	\$2,247.00	\$2,960.00	\$5,465.50
Motorsport Expenses - Trophies	\$4,526.08	\$3,605.22	\$3,759.39
Motorsport Expenses	\$53,835.18	\$79,288.18	\$99,090.68
Total for Cost of Sales	\$123,412.46	\$124,532.92	\$142,221.76
Gross Profit	\$30,737.44	\$32,066.44	\$23,694.04
<u>Other Income</u>			
Interest Received	\$4,892.45	\$4,765.13	\$834.38
Other Income	\$25.45	\$225.46	\$1,918.18
Total for Other Income	\$4,917.90	\$4,990.59	\$2,752.56
<u>Expenses</u>			
Accounting Fees	\$2,122.54	\$910.00	\$2,410.00
Affiliation Fees	\$360.00	\$1,959.91	\$1,475.00
AGM Expenses	\$3,575.91	\$2,643.42	\$2,709.69

Bank Charges	\$0.00	\$47.16	\$126.67
Computer/Software/Website	\$8,177.20	\$10,669.46	\$2,639.30
Credit Card Charges	\$944.33	\$736.42	\$412.03
Depreciation	\$830.45	\$1,368.95	\$1,085.19
Donations	\$544.32	\$0.00	\$866.05
Gifts	\$4,594.24	\$1,924.63	\$2,031.99
IMG/Membership Works/Stripe Fee	\$1,583.14	\$1,320.19	\$1,222.53
Insurance	\$512.13	\$512.33	\$512.13
Internet/Website Fees	\$0.00	\$2,962.87	\$2,405.17
Meetings	\$2,250.91	\$3,348.88	\$3,616.91
Membership Costs	\$1,560.91	\$0.00	\$95.00
Postage and Stationery	\$8,239.47	\$4,600.44	\$2,814.44
Printing	\$13,174.53	\$6,995.18	\$4,015.35
Statutory Fees	\$0.00	\$0.00	\$106.42
Sundry Expenses	\$489.96	\$1,234.77	\$72.68
Trophies - Non Track/tenure badges	\$6,917.15	\$2,690.72	\$4,691.71
Total for Expenses	\$55,877.19	\$43,925.33	\$33,308.26
 Net Profit/Loss Before Tax	 -\$20,221.85	 -\$6,868.30	 -\$6,861.66
Income Tax	\$796.00	\$1,166.00	\$480.00
Net Profit/Loss After Tax	-\$21,017.85	-\$8,034.30	-\$7,341.66

5. Statement of Financial Position as at 30 June 2025

Balance Sheet Report



	<u>30/06/2025</u>	<u>30/06/2024</u>	<u>30/06/2023</u>
<u>Assets</u>			
<u>Current Assets</u>			
Trading Account	\$17,166.62	\$20,555.66	\$64,053.53
Cash Reserve	\$1,453.73	\$1,194.28	\$6,394.23
Debit Card Ac	\$1,849.42	\$2,807.09	\$4,487.96
Natmeet Ac	\$20,000.00	\$0.00	\$477.26
Term Deposit 3 month	\$34,329.96	\$34,664.63	\$34,249.54
Term Deposit 6 month	\$34,409.32	\$65,907.72	\$34,000.00
Term Deposit 12 month	\$34,000.00	\$34,000.00	\$34,000.00
Stripe Credit Cards	\$7,690.47	\$3,668.61	\$8,103.81
Cash	\$150,899.52	\$162,797.99	\$185,766.33
Trade Receivables	\$1,650.00	\$40.00	\$0.00
Sundry Debtors	\$0.00	\$0.00	\$945.00
Prepayments	\$13,893.87	\$11,344.46	\$3,989.74
Stock on Hand - Regalia	\$6,338.86	\$9,174.04	\$9,745.59
Total Current Assets	\$172,782.25	\$183,356.49	\$200,446.66
<u>Non-Current Assets</u>			
Equipment - At Cost	\$28,393.56	\$28,393.56	\$26,236.74
Equipment - Accumulated Depreciation	-\$26,934.85	-\$26,104.40	-\$24,735.45
Total Non-Current Assets	\$1,458.71	\$2,289.16	\$1,501.29
Total Assets	\$174,240.96	\$185,645.65	\$201,947.95
<u>Equity and Liabilities</u>			
<u>Current Liabilities</u>			
Tax Payable	-\$1,132.96	-\$176.31	-\$2,285.59
Tax Provision	\$0.00	\$0.00	-\$183.78
Income Tax Payable	-\$796.00	-\$412.25	-\$405.75
Trade Payables	-\$175.96	-\$311.26	-\$974.80
Accruals	-\$3,105.19	-\$4,774.93	-\$2,285.63
Donations Payable- Fundraising	\$0.00	\$0.00	-\$2,096.95
Advance Deposits - Social Activities	-\$11,047.17	-\$4,418.16	-\$5,670.08
Advance Deposits - Track	-\$2,667.72	\$358.34	-\$4,318.17
Natmeet 2022 - Income in Advance	\$0.00	\$0.00	\$0.00
Other Payables	-\$640.91	-\$218.18	-\$0.00
Total Current Liabilities	-\$19,565.91	-\$9,952.75	-\$18,220.75
	\$154,675.05	\$175,692.90	\$183,727.20
<u>Owners Equity</u>			

Profit and Loss (This Year)	-\$21,017.85	-\$8,034.30	-\$7,341.66
Retained Income	\$98,175.80	\$106,210.11	\$113,551.77
System Rounding	-\$0.41	-\$0.42	-\$0.42
Retained Income (Opening Balance)	\$77,517.51	\$77,517.51	\$77,517.51
Total Owners Equity	\$154,675.05	\$175,692.90	\$183,727.20