MAZDA MX-5 CLUB OF NSW INCORPORATED
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	2023/2024 $	2022/2023 $
Income		
Advertising and Sponsorship	9,463.60	9,615.91
Interest Received	4,765.13	834.38
Membership Income Received	53,995.97	52,147.27
Net Regalia (Deficit)	(4,376.52)	(4,805.67)
Net Track (Deficit) (Note 1)	(12,384.33)	(17,598.98)
Net Surplus on Historic / Classic Car Registrations	-	90.92
Other Income	236.48	1,918.18
Total Income	**51,700.33**	**42,202.01**
Expenses		
Accounting Fees	910.00	2,410.00
Affiliation Fees, Insurance & other fees	2,472.24	2,093.55
Bank Charges	783.58	538.70
Computer Maintenance/Software	10,669.46	2,639.30
Depreciation	1,368.95	1,085.19
Gifts and Donations	1,924.63	2,898.04
Stripe Fees	1,320.19	1,222.53
Internet / Website Fees	2,962.87	2,405.17
Meetings including AGM costs	5,992.30	6,326.60
Membership Costs	-	95.00
Net cost of Name Badges	3,166.57	1,888.82
Net cost of Social Events	11,476.73	13,866.60
Postage and Stationery	4,600.44	2,814.44
Printing	6,995.18	4,015.35
Sundry Expenses	1,234.77	72.99
Trophies and Awards - Non Track	2,690.72	4,691.71
Total Expenses	**58,568.63**	**49,063.99**
Deficit for the Year before Tax	**(6,868.30)**	**(6,861.98)**
Income Tax	1,166.00	480.00
Deficit for the Year after Tax	**(8,034.30)**	**(7,341.98)**

MAZDA MX-5 CLUB OF NSW INCORPORATED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	30 JUNE 2024 $	30 JUNE 2023 $
Assets		
Fixed Assets - Cost	28,393.56	26,236.74
Fixed Assets - Accumulated Depreciation	(26,104.40)	(24,735.45)
Net Book Value of Fixed Assets	2,289.16	1,501.29
Commonwealth Bank Business Bank Account	-	4,487.96
Westpac - Community Cash Reserve Bank Account	2,807.09	6,394.23
Westpac - Community Solution One Bank Account	20,555.66	64,053.53
Westpac - Debit Card Account	1,194.28	-
Westpac - Natmeet Account	-	-
Term Deposit - 3 Months	34,664.63	34,249.54
Term Deposit - 6 Months	65,907.72	34,000.00
Term Deposit - 12 Months	34,000.00	34,000.00
Australia Post Prepaid Mastercard	-	477.26
Sundry Debtors	4,066.95	9,048.81
Prepaid expenses - Other	11,344.46	3,989.74
Stock on Hand - Regalia, Radios and Flags	9,174.04	9,745.59
	186,003.99	**201,947.95**
Liabilities		
Trade creditors and Accrued Expenses	5,086.19	3,260.43
Advanced Deposits	4,418.16	9,988.25
Donations payable	-	2,096.95
Other Payable	218.18	-
Provision for Income Tax	412.25	580.21
GST Payable	176.31	2,294.91
	10,311.09	**18,220.75**
NET ASSETS	**175,692.90**	**183,727.20**
Equity		
Accumulated Surplus at start of year	183,727.20	191,069.18
Deficit for the year	(8,034.30)	(7,341.98)
Accumulated Surplus at end of year	175,692.90	183,727.20
NET EQUITY	**175,692.90**	**183,727.20**

NOTE 1: NET TRACK INCOME

	2023/2024 $	2022/2023 $
Track Income		
Track Income	66,903.85	81,491.70
Motorsport Australia Grant Received	-	-
Track Expenses		
Ambulance	7,553.63	8,657.26
Track Catering	5,017.91	3,619.63
Track and control tower hire	46,392.06	61,438.68
Track fire protection services	4,581.81	4,263.62
Track Licences & Permits	7,473.62	8,937.29
Track Postage, Stationery and Sundry Expenses	-	2,767.49
Track Timing	2,960.00	5,465.50
Track Trophies	3,605.22	3,759.39
Other Track Expenses	1,703.93	181.82
Total Track Expenses	**79,288.18**	**99,090.68**
Net Track (Deficit)	**(12,384.33)**	**(17,598.98)**