

ASPA NSW Treasurer's Report for the Financial Year 2023/2024

Presented at ASPA (NSW) Annual General Meeting on October 6 2024

Funds at bank on 1/7/2023 \$14,568.68

Funds at bank on 30/6/2024 \$13,599.71 (on 4/10/2024 \$11,900.06)

Decrease: \$968.97

Total expenses 2023-2024: \$14,568.68

Total income 2023-2024: \$13,599.05

Surplus of expenditure over income: \$968.97

The amount of \$10,035.54 was transferred from the IBM Term Deposit to the Transactional Account on 12/10/2023

On June 30th 2024 \$10,000 was transferred into a Commonwealth Bank Term Deposit Account 06 2022 1001 1176 (Branch Hornsby 202210011176).

The Term Deposit is invested at 4.65% p.a. and is renewable on 24/5/2025

Total ATO GST Refunds 2023-2024: \$307

The amount paid out to CASPA in 2023-24 for Membership and Tournament Levies was \$2190.

The loss of \$968.97 for 2023-24 can be explained by the one-off expenditures of \$257.40 (printing of results sheets) and \$2310 (replenishing our supply of scorebooks).

Reporting requirements to self-assess income tax exemption

From the 2023-24 income year, non-charitable not-for-profits (NFP) with an active ABN now need to lodge an annual return.

The new Committee will need to address the implications of this new legislation before October 31st 2024 and may need to seek professional accounting advice before the lodgement.

John Holgate
Treasurer ASPA (NSW)

06/10/2024