



Treasurer Report – 2020/2021

Matt Westlake

2020 Operating Result

Like everyone in 2020, the club was not immune to the effects of COVID-19 which shut down our activities at the peak of our season in mid-March and limited the size of our activities throughout the year.

Expenses were significantly higher than 2019, largely owing to continued expenditure on repairing the fixed compressor and the purchase of additional regulators to replace equipment that was no longer serviceable.

Despite this, the club only saw a reduction in our end of year cash position of 19.07 thanks to strong dive trip activities over the summer – thanks again to our trip organisers and attendees for all your efforts during this trying year!

A personal note

In what feels like Déjà vu of my comments last year, after 4 years in the role, I have made the decision not to seek re-election as treasurer. I'd personally like to thank the members of the committees past and present for your support and friendship, together with the membership more broadly for making this my time on the committee extremely rewarding. The club continues to remain active, with many people helping to keep events running smoothly. I wish the incoming committee the best of luck, and I sure they will successfully steer the club into the future.

2020 Financial Statements

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Balance Sheets

as at 31 December 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents		36,208.18	43,827.25
Accounts receivable	1	7,600.00	-
Inventories		-	-
Prepaid expenses		-	-
Total current assets		43,808.18	43,827.25
Non-current assets			
Property, plant and equipment			
Boat- Vitamin Sea, 2015		44,393.73	46,353.31
Boat- Stargazer, 2005		27,093.25	29,805.75
Scuba equipment		6,112.50	3,700.00
Compressors		22,539.07	17,476.50
Administration equipment		-	160.00
Goodwill		-	-
Other intangible fixed assets		-	-
Total non-current assets		100,138.55	97,495.56
Total assets		143,946.73	141,322.81
Current liabilities			
Accounts payable			(5,651.86)
Prepaid income		-	-
AUSA Loan due to Compressors, 2020		(10,558.20)	
AUSA Loan due to boat, 2015		(26,013.18)	(26,013.18)
Total liabilities		(36,571.38)	(31,665.04)
Net assets		107,375.35	109,657.77
Equity			
Capital		-	-
Retained Earnings		107,375.35	109,657.77
Total equity		107,375.35	109,657.77

Notes

1. AUSA distribution for December 2020 Trips (Coobowie / Eyre)

Income/Expenditure Statement

Year ending 31/12/2020

Item	Total \$	Comment
Income		
Membership Individual		
Club membership	1,260.00	
<i>Subtotal</i>	1,260.00	Club direct income
Scuba Diving Active		
Boat fees	2,130.00	
Air fills	756.00	
Equipment hire	1,136.00	
Dive Trips	3,526.00	
<i>Subtotal</i>	7,548.00	Active diving income
Fundraising		
Cadbury	529.50	Cadbury Chocolates Fundraising
Food / Drinks	352.80	Social Events, BBQ, Drink Fridge
<i>Subtotal</i>	882.30	
Personal Development		
Training and Development Grant	-	Training and Development Grant
<i>Subtotal</i>	-	
Finances		
Grant	2,800.00	AUSA recurrent grant
Asset Sales	1,500.00	Compressor Trailer
Donations	20.00	Recycling Deposits
Bank interest: credit	0.61	Credit interest from transaction account
Bank interest: credit	21.21	Credit interest from Express Saver account
Cash account open/close credit	-	
<i>Subtotal</i>	4,341.82	
Total	14,032.12	

Income/Expenditure Statement

Year ending 31/12/2020

Item	Total \$	Comment
Expenditure		
Membership Individual		
Club membership	-	
<i>Subtotal</i>	-	
Boat		
Boat fuel	(519.34)	
Boat oil	-	
Boat maintenance	(2,031.94)	Boat Servicing Expenses
Capital	(1,289.37)	Charts, Epirb, Life Jackets
Boat Registration	(1,041.00)	
Financing	(5,299.89)	Stargazer Trailer, Vitamin Sea loans.
<i>Subtotal</i>	(10,181.54)	
Compressor		
Compressor		
Filters	(670.00)	
Maintenance	(4,283.73)	Compressor Servicing
B-timer	(626.51)	Compressor Servicing
<i>Subtotal</i>	(5,580.24)	
Scuba Diving Equipment		
Maintenance		
Tank	(484.00)	Tank Hydrostatic Testing
Regulator	(6.60)	Regulator Servicing
New Regulators	(2,745.00)	5x New Regulator Sets
<i>Subtotal</i>	(3,235.60)	
Scuba Diving Trips/Other		
Parking/Boat Ramp fees	(80.00)	Boat ramp fees
Eyre Peninsula Deposit	(600.00)	
2021 Whyalla Deposit	(440.00)	Cuttlefish Weekend
Coobowie - Shared Food expenses	(374.27)	2019 KI Trip
<i>Subtotal</i>	(1,494.27)	
Social (Food and Drink)		
Food (BBQ)	(347.72)	
<i>Subtotal</i>	(347.72)	
Fundraising		
Chocolates	-	
<i>Subtotal</i>	-	
Personal Development		
Rescue Course	(510.00)	Training and Development
First aid	(189.00)	Training and Development Grant
Seamanship	-	
VHF radio course	-	
<i>Subtotal</i>	(699.00)	
Marketing and Administration		
Stationary	-	
Marketing website	(89.06)	Website SSL
Other	(23.21)	Lockbox
<i>Subtotal</i>	(112.27)	
Finances		
Bank charges	-	
Cash account open/close loss	(0.65)	
<i>Subtotal</i>	(0.65)	
Total	(21,651.29)	

Summary

Income-Expenditure (7,619.17)

Cash/bank account reconciliation

	31/12/19	31/12/20	Change
Cash	37.10	11.55	(25.55)
BankSA Cheque	8,309.41	2,694.68	(5,614.73)
BankSA Saver	35,480.74	33,501.95	(1,978.79)
	43,827.25	36,208.18	(7,619.07)