



2017 Annual General Meeting Minutes

Held on Sunday 17 December

At Tall Wood Timbers Hotel

At

Meeting declared open- minutes by A. Sawatske

Members present:

Nathan Parker	Alec Marshall
Jarrad Connolly	Emma Moore
Katie Blanchflower	Mitchel Cowley
Jamila Cowley	Wayne Froggatt
Simone Steele	James Joiner
George Allsortz	Andrew Sawatske
Nicole Cowley	
Apologies: Andrew Bull and James Wengi	

1. Previous AGM meeting minutes accepted and all actionable items achieved
2. President's report- not submitted as the 2017 was unable to attend.
3. Treasurer's report submitted and accepted. See attached report.
4. No other reports given.



5. Election of office bearers:

2018 committee positions

Office Bearers:

President: Nicole Cowley unopposed

Vice President: James Joiner self nominated and unopposed

Secretary: Wayne Froggatt unopposed

Treasurer: Andrew Sawatske self nominated and unopposed

Election of other committee members:

DH coordinator: not filled. Position will be advertised.

XC coordinator: Nathan Parker unopposed

GE coordinator- James Wengi unopposed

2018 Sub Committee positions:

IT/Timing: Paul Cook

Trails manager: Andrew Sawatske

Funding coordinator: Daniel Sammut

Social Coordinators: Katie Blanchflower and Emma Moore

Other business:

Members expressed the importance of sorting out a timing system to ensure race numbers increase in following years. All in agreement.

Meeting closed 6pm



Special Resolution subsequent to the meeting:

The committee resolved by circular resolution for Paul Cook to join the Ordinary Committee. GE and DH will be run as a jointly coordinated role between James Wenji and Paul Cook.



SECRETARY AND TREASURERS REPORT

PREPARED BY:

NICOLE COWLEY

OFFICE BEARER SECRETARY/TREASURER

Secretarial Matters:

- The positions of Office Bearer have been under resourced for the year ended 2017. Only two Office Bears held office. Lucas White as President and Nicole Cowley as Secretary/Treasurer. A key focus of 2018 is ensuring all 4 positions are filled and vacant positions advertised to the members and general public.
- Trail Usage Reports have been submitted to Forestry Corporation of NSW for the quarters ending 31 March, 30 June and 30 September 2017. Next Trail Usage Report is due 31 December 2017.
- Affiliation with MTBA is current. Paperwork needs to be submitted to update club details, reconcile/pay for day licenses.
- Membership has decreased significantly. There were 160 members in 2016 and 128 members in 2017.
- We thank our sponsors Bicycle Tech Bar Tuggerah, FlowBikes, BikeWorx and The EdgeCycles for their support and sponsorship over the past year.

Treasury Matters:

To allow for the AGM to be held in December of the current year, the financial year will run from 1 December to 30 November. For the purposes of holding the meeting this year, there is an 11-month reporting period. The impact financially is minimal as generally no race entry fees are received. Known expenses up to 30 November have been accrued.

From 2017 onwards, financial reporting will prepare an Operating Statement and Statement of Financial Position for both the main account and trail fund account. Both accounts receive race entry fees, membership fees and commercial usage fees. The club has a duty and ethical requirement to report all revenue and expenses impacting the members.



- Net profit for the main club operations for the year ended 30 November 2017 as \$3,757.75. This was down from a net profit of \$9,29.66 in due to a reduction in Entry fees for club events. Furthermore, income from third party events and commercial usage was reported as part of the main club operations. However, under instruction from the President this was allocated to the trail fund in 2017.
- The Trail Fund reported a net profit of \$2,920.12 for the year ended 30 November 2017. No financial statements have been prepared for this account in prior years.
- The consolidated Net Profit for the club as \$6,627.87. Overall net profit declined when compared to 2016 due to a reduced revenue from membership fees, commercial usage and event income from third parties. Operating expenses were generally consistent with 2016.
- The clubs bank account balances at 30 November 2017 were:
 - Operating Cheque Account - \$24,344.08
 - Trail Fund - \$8,509.08

Under the s49 of Associations Incorporation Act 2009, an Annual Summary of Financial Affairs for Tier 2 (annual gross income of less than \$250,000) organisations is required to be submitted within 6 months from the date of the AGM.



Operating Statement - Consolidated			
Central Coast Mountain Bike Club			
Reporting Period			
1 January 2017 to 30 November 2017			
	Main Account	Trail Fund	Total
Revenue			
Entry Fees	12,425.77		12,425.77
Sponsorship	900.00		900.00
MTBA Membership Fees	2,498.64		2,498.64
Income - Commercial Usage	79.20	408.50	487.70
Interest		36.15	36.15
Public Support Blue Derby		48.00	48.00
Hire Fees		30.00	30.00
Event Income		2,688.00	2,688.00
Total Revenue	15,903.61	3,210.65	19,114.26
Cost of Goods Sold (COGS)			
First Aid	947.9		947.90
Toilet Hire	1,400.00		1,400.00
Signage	429		429.00
Total Cost of Goods Sold (COGS)	2,776.90		2,776.90
GROSS PROFIT	13,126.71	3,210.65	16,337.36
Operating Expenses			
Equipment Lease or Rental	315.82		315.82
Fundraising Expenses	245.5		245.50
Repairs & Maintenance	1,076.12		1,076.12
Bank Service Charges	111.44		111.44
MTBA Day Licence Expense	1,410.00		1,410.00
MTBA Affiliation Fees	175		175.00
Depreciation	2,739.93		2,739.93
Meals and Entertainment	237		237.00
Trail Maintenance Expenses	442.55		442.55
Accounting Fees	88		88.00
Forestry NSW Permit and Usage Expenses	1,249.60		1,249.60
Trailer Expenses	1,328.00	290.53	1,618.53
Total Operating Expenses	9,418.96	290.53	9,709.49
NET PROFIT	3,757.75	2,920.12	6,627.87



Statement of Financial Position - Consolidated
Central Coast Mountain Bike Club

Reporting Period
1 January 2017 to 30 November 2017

Asset			
Bank	Main Account	Trail Fund	Total
Cheque Account	24,344.08		24,344.08
Savings Account		8,509.08	8,509.08
Total for Bank	24,344.08	8,509.08	32,853.16
Current Asset			
Cash on Hand	2,694.60		
Accounts Receivable	0		
Total for Current Asset	2,694.60		2,694.60
Fixed Asset			
Depletable Assets	559		
Accumulated Amortization of Depletable Assets	-82.3		
Machinery, equipment, furniture & fixtures	29,113.10		
Accumulated Amortization of Machinery, Equipment, Furniture & Fixtures	-20,204.17		
Total for Fixed Asset	9,158.35		9,158.35
Total Assets	36,424.31		36,424.31
Liability			
Current Liability			
Accounts Payable	0		
Creditor - MTBA	1,410.00		1,410.00
Total for Current Liability	1,410.00		1,410.00
Total Liabilities	1,410.00		1,410.00
Equity			
Retained Earnings/Deficit	21,233.90	5,588.96	26,822.86
Prior Period Adjustments	93		93.00
Previous Year(s) Earnings	9,657.35		9,657.35
Current Year Earnings	3,707.75	2,920.12	6,627.87
Total equity	34,692.00	8,509.08	43,201.08
Total Liabilities and Equity	36,102.00	8,509.08	44,611.08