



# PETER MORTON ACADEMY OF JUDO JUJITSU KARATE

## Finances, Assets and Liabilities Operating Report

01 July 2008 to 30 June 2009

### Central bank account

Central bank account 2008–2009 (\$12,113.70) is down (\$4,392.75) on last financial year 2007–2008 (\$16,506.45) primarily due to an increase in spending on equipment, functions and executive expenses.

### Income

Income figure deflated by \$1,320 due to non-payment of 2008 Academy membership fees by the Durras branch. The Academy Treasurer received full payment of this amount outstanding in July 2009.

Income figure inflated by \$1,400 due to pre-payment of 2009 Academy membership fees by the Radcliffe branch.

The figure for Academy membership fees is reflective of true income from Academy membership fees.

### Academy membership fees

Academy membership fees (\$12,340.00) increased (\$95.00) over 2007–2008 (\$12,245.00), which was under (\$660.00) the estimated amount for the 2008–2009 financial year (\$13,000.00).

### Certificates

Payment received from the Sunshine Coast, QLD branch.

### Functions

Function payments received for the Shodan presentation dinner.

### Shodan course fees

Shodan course fees received from Shodan trainees.

## **Expenditure**

Total expenditure 2008–2009 (\$21,044.40) increased (\$3,224.27) over 2007–2008 (\$17,800.13), which was over (\$8,444.40) the estimated amount for the 2008–2009 financial year (\$12,600).

Due to an increase in spending on equipment, functions and executive expenses, all amounting to \$4,677.62, and the expenditure figure on functions of \$5,610 (2008–2009) compared to \$1,300.00 (2007–2008), a difference of \$4,310, expenditure for 2008–2009 was abnormally inflated by the functions figure. This difference was offset in income for functions by \$4,071.

A more realistic figure, taking out the functions figure, an abnormal transaction that was not included in the 2008–2009 estimates, for expenditure is \$16,973.44, which is \$4,373.44 over the 2008–2009 estimate of \$12,600.00.

Applying the same formula to 2007–2008 expenses, Academy expenses were down on last financial year by \$726.69.

The operating deficit of \$3,452.75 was caused by expenditure of \$3,628.00 on martial arts equipment purchase.

If this purchase had not been made then the Academy would have made an operating surplus of \$175.25.

### **Membership/affiliations**

Membership of the Shihan Kai.

### **Bank fees & charges**

The central bank account remained above \$5,000.00, no bank fees or charges were debited to that account.

### **Certificates**

Payment to A. Morton (Frog) for production of certificates.

### **Functions**

Partial subsidisation of the Shodan presentation dinner.

### **Grading fees**

Payment for paramedic service at Shodan grading.

### **Executive expenses**

Executive expenses (\$2,328.54), payment to the Principal and Deputy Principal for attendance at interstate branches and AMAHOF, increased (\$1,031.66) over 2007–2008 (\$1,296.88), which was over (\$328.54) the estimated amount for the 2008–2009 financial year (\$2,000.00).

### **Insurance**

Insurance cover (\$6,523.55) increased (\$54.00) over 2007–2008 (\$6,468.55), which was under (\$476.45) the estimated amount for the 2008–2009 financial year (\$7,000.00).

### **Seminars**

Barry Bradshaw, invited guest to the Kaleen Junior Seminar, subsidised visit.

## **Advertising**

Advertising expenses (\$1,053.60), payment for *Yellow Pages* advertising and connection to the Internet, increased (\$29.80) over 2007–2008 (\$1,023.80), which was over (\$53.60) the estimated amount for the 2008–2009 financial year (\$1,000.00).

## **Registrations**

Annual statement lodgment fee to the Office of Fair Trading.

## **Martial art equipment purchase**

Martial art equipment purchase (\$3,628.00) increased (\$1,521.04) over 2007–2008 (\$2,106.96) which was over (\$1,628.00) the estimated amount for the 2008–2009 financial year (\$2,000.00).

## **Assets**

### **Academy assets**

Academy assets are:

- 1 San Ryu Do swords, helmets and gloves \$5,149.00
- 2 Disc cones (used as boundary markers on a tatami) \$52.65.
- 3 Fundraising souvenirs \$1,000.



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### Membership Income from Branches

Branch	Membership	Full \$40	PCYC \$20	Life \$00	Income
Batemans Bay	41	41			1,640
Castlecove	6	6			240
Charnwood	8	2	6		200
Durras	<b>Not submitted</b>				<b>0</b>
Erindale	10	2	8		240
Evatt	17	16		1	640
Hughes	16	16			640
Isabella Plains	27	27			1,080
Kaleen	43	43			1,720
Kinloss	2	2			80
Queanbeyan	20	20			400
Radcliffe	41	39		2	1,560
St. Edmund's	4	3		1	120
Sunshine Coast	18	5	13		460
Walkerville	25	25			1,000
<b>Total</b>	<b>278</b>	<b>247</b>	<b>27</b>	<b>4</b>	<b>\$10,020</b>