



Australian Aerobatic Club
ACN 001 052 688

Committee Financial Report and Declaration

Annual General Meeting 2024

Contents:

1. Balance Sheet
2. Profit and Loss
3. Declaration

Australian Aerobatic Club

Balance Sheet

December 2023

21/01/2024
6:41:34 AM

Assets		
Current Assets		
Cash On Hand		
Cheque Account	\$9,798.05	
Total Cash On Hand		\$9,798.05
Savings Funds		
Term Deposit	\$70,000.00	
NAB Saving ac	\$2,395.02	
Macquarie Savings	\$2,373.74	
Total Savings Funds		\$74,768.76
WAC Fund		
WAC Fund	\$10,375.62	
Total Current Assets		\$94,942.43
Total Assets		\$94,942.43
Liabilities		
Current Liabilities		
Trade Creditors	\$3,654.60	
Total Current Liabilities		\$3,654.60
Total Liabilities		\$3,654.60
Net Assets		\$91,287.83
Equity		
Current Year Earnings	\$7,351.24	
Historical Balancing	\$83,936.59	
Total Equity		\$91,287.83

Profit & Loss Statement

1/01/2023 To 31/12/2023

21/01/2024
6:43:59 AM

Income		
Subscriptions	\$7,602.00	
Nationals Entry Fee	\$8,835.00	
Interest	\$1,412.32	
Training Camp	\$570.00	
Total Income		<u>\$18,419.32</u>
Cost of Sales		
Gross Profit		<u>\$18,419.32</u>
Expenses		
National General Exp		
Accounting Fees	\$700.00	
Corporate Fees	\$359.00	
Radio License	\$73.00	
Insurance	\$3,058.68	
Teleconference	\$76.39	
Website	\$579.75	
Gifts	\$99.00	
ASAC Subscription	\$1,184.50	
Total National General Exp		<u>\$6,130.32</u>
Nationall Champs		
Supplies	\$823.80	
T-Shirts	\$1,509.48	
Vehicle	\$367.95	
Guest Speaker	\$336.53	
Comp Secretary	\$400.00	
Total Nationall Champs		<u>\$3,437.76</u>
WAC		
WAC Support	\$1,500.00	
Total Expenses		<u>\$11,068.08</u>
Operating Profit		<u>\$7,351.24</u>
Other Income		
Other Expenses		
Net Profit / (Loss)		<u>\$7,351.24</u>

Declaration

The committee has determined that the company is not a reporting entity and that the special purpose financial report is prepared in accordance with accepted accounting practices. The statements are considered appropriate to meet the needs of the membership.

The committee declares that:

1. The financial statements present accurately the company's financial position as at 31 Dec 2023 and its performance for the reporting period.
2. In the committee's opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

The declaration is made in accordance with a resolution of the AGM.

.....
President, Peter Townsend

.....
Treasurer, Raymond Pearson

.....
Auditor, Cassandra Moeller

Dated: