



International Chito-Ryu Karate Federation of Australia
(Sunshine Coast Branch) Inc.

COMMITTEE MEETING MINUTES

Date and Time: Saturday, May 9th, 2020 at 9:30am

Venue: Online

Meeting Opened: 9.35 AM

Attendance: Nina Meloncelli, Annie Gagnier, Martin Phillips, Terry Plant, Helen O'Grady, Gary Saunders

Apologies: Sam Hunt, Karen Judge-Furner, Shannyn Meloncelli

1. Welcome

2. Review of previous meeting minutes (14th March 2020)

The minutes of the last meeting were presented.

Motion to accept the minutes. Moved by: Martin P. Seconded by: Gary S.

3. Reports

a. President Report No updates (Nina M)

b. Treasurer Report \$3876.74 currently in bank, 2 months of membership fees in since last meeting – no expenses. Insurance and Professional Indemnity transferred from SCK and paid via the association. Allocations slightly down on projections due to less income in March/April (reduced membership). (Annie G)

c. Instructor Report Online training going well. (Martin P)

4. Business arising from previous meeting:

- a. 2019 Annual finances correction – Acknowledgement of the big effort on Annie's part to finalise the reports. Reports have been finalised. Small discrepancy <\$1.00 due to rounding each year. This will be rectified from this point forward.
- b. EOY Financial reports submission to Office of Fair Trading – MP has been reminded via email to submit the reports by Office of Fair Trading (07/04/20). AG to follow up on email sent to MP (phone call to Office). \$56 lodgement fee to come from budget.
- c. Budget – Covered in Treasurer's report

- d. Constitution amendments – Terry P. forwarded an editable version of constitution for updating. Need to remove reference to national association and tidy up. Martin P. to propose amendments and committee members welcome to provide feedback. Aim to correct prior to next AGM.

5. Correspondence:

- a. Message for Office of Fair Trading (as above).

6. General Business/New Business:

- a. Special AGM – To advise of financial report discrepancy. To be done once independent audit has verified reports. Message to committee members pre-drafted (MP to look at again) - meeting to be called with 2 weeks' notice as soon as we have a date for report finalisation
- b. Insurance policy renewal – Discussions with the insurance company with end result of maintaining the same level of public liability. Renewal was based on reduced membership numbers. Policy now sits under the association. MP to get certificate of currency. Premium has been paid by SCK via the association. Policy has been provided with an additional 3 months a no additional cost.

Next Meeting: Saturday, July 4th at 8:30am

Meeting Closed: 10:10AM

Signed by president: _____

Balance Sheet

ICKFA (Sunshine Coast Branch) Inc

As of Jun 30, 2019



ACCOUNTS	Jun 30, 2019
Assets	
Cash and Bank	
Cash at Bank	\$1,523.29
Petty Cash	\$16.95
Total Cash and Bank	\$1,540.24
Other Current Assets	
Assets for Resale	\$200.00
Total Other Current Assets	\$200.00
Long-term Assets	
Accumulated Amortization of Machinery, Equipment, Furniture & Fixtures	-\$10,077.05
Machinery, equipment, furniture & fixtures	\$23,788.93
Total Long-term Assets	\$13,711.88
Total Assets	\$15,452.12
Liabilities	
Current Liabilities	
Total Current Liabilities	\$0.00
Long-term Liabilities	
Total Long-term Liabilities	\$0.00
Total Liabilities	\$0.00

Equity	
Members Funds	\$18,108.54
Retained Earnings	
Profit for all prior years	\$4,774.10
Profit between Jul 1, 2018 and Jun 30, 2019	-\$7,430.52
Total Retained Earnings	-\$2,656.42
Total Equity	\$15,452.12

Profit and Loss

ICKFA (Sunshine Coast Branch) Inc

Date Range: Jul 01, 2018 to Jun 30, 2019



Jul 01, 2018
to Jun 30, 2019

ACCOUNTS

Income	
Camp	\$6,240.00
Interest	\$43.42
Membership Fees	\$6,086.59
Soke Cup	\$346.50
Tournament canteen/bbq	\$382.70
Tournament entries	\$9,755.60
Total Income	\$22,854.81
Cost of Goods Sold	
Purchases – Camp Expenses	\$6,610.20
Purchases – Other Event Costs	\$352.48
Purchases – Tournaments	\$5,651.83
Total Cost of Goods Sold	\$12,614.51
Gross Profit	\$10,240.30
As a percentage of Total Income	44.81%

Operating Expenses	
Bank Fees	\$15.60
Depreciation Expense	\$2,945.76
Fees & Charges	\$221.40
Printing, Postage & Stationery	\$66.44
Scholarship	\$2,930.72
Soke Cup expenses	\$5,065.29
Visiting Sensei (travel/honorarium)	\$6,425.61
Total Operating Expenses	\$17,670.82
Net Profit	-\$7,430.52
As a percentage of Total Income	-32.51%