

Dear Members,

I am happy to report that the ASNSW continues in a very strong financial position as at 30th June 2017. With regard to the financial reports, anyone wishing to receive copies of the full financial reports may make a request and I will send them by email or post, as appropriate.

I have modified the way I present the "Statement of Financial Position" (like a Balance Sheet, but for non-profit organisations), including Depreciation and New Acquisitions totals to make things clearer for members, as well as making my job a little easier. This has also meant splitting the assets register to separately itemise Crago and Wiruna buildings and contents, for the purpose of ensuring that our insurance cover is adequate. Our insurance with LCIS satisfies all our requirements and is paid up to date, with no increase this year!

The SPSP was another resounding success financially, with a \$3000 surplus on the books, and some of our costs actually falling with the hiring of the generators from the same people who supply the pavilion. The strict requirement for advance registration meant that the Check-In desk duties were much simplified and things ran very smoothly. We will continue to operate this way and warn any would-be blow-ins that they will be turned away. It has been suggested that part of the \$4500 insurance premium should count as an SPSP expense. However, the insurance would cost the same whether we held the star party or not. Joe has also pointed out that "Wiruna Expenses", in general, contain an SPSP factor, as maintenance and wear & tear on the property are certainly greater than they would be without the star party. It is, however, difficult to put a dollar value on that component. If we were to call it 50% of "Wiruna Expenses", this amounts to roughly \$3000 this time, putting us at break-even on the 2017 star party. Nevertheless, in light of the on-book surplus that we always manage to make, registration fees are to be REDUCED next year by \$10 per registration. Expenses will increase slightly with the trialling of a floor for the pavilion to see if we can reduce the water condensation problem.

Our Income and Expenditure mostly followed the usual pattern. Compared with last year, SPSP income was down overall, partly due to the requirement for pre-registration (i.e. there were no on-site registration surcharges), and apparel sales were down. Our stocks of apparel and badges have been replenished since the SPSP.

New asset acquisitions this year include the sinks, benches and a new storage hot water heater for the kitchen, a pruner and hedge trimmer (especially useful for cutting back the brush encroaching on the observing fields), the fitting-out of the lounge (shadecloth, blinds, fireplace), a new projector screen for the meeting hall, and some brand new batteries for the main power at Wiruna. We received a store credit on the batteries that proved unsatisfactory and were returned. The store credit will go towards new batteries and solar panels for Crago.

Our ability to accept credit card payments was curtailed by Bendigo Bank closing down its merchant facility for phoning through "MOTO" (mail order, telephone order) payments. With advance notice to participants at the star party that only cash would be accepted, everyone was fine with it and happily paid for their purchases in cash. We have since set up a similar facility with "PIN Payments" in case of a need to process occasional credit card payments, especially when membership renewals fall due.

We were required to get a Bank Guarantee for the Crago lease. The fee for the guarantee shows up in the expenses as "Bendigo Bank Fees". As of November, 2016, the original bank guarantee document is in safe-keeping with Richard Jaworski until such time as the lease is finalised.

I look forward to continuing in my role as Treasurer for the coming year and, hopefully, many more after that.