

## TREASURER'S REPORT TO ANNUAL GENERAL MEETING

28<sup>TH</sup> JULY 2007

NSWFCA financial position has again improved this year. Even though we made donations of \$4000.00 to fight for "our right to fish" we showed a healthy surplus of \$17285.00. However \$4000.00 of this is earmarked for purchase of scales and laser printers.

At present we have \$32902.00 in our cheque account of which \$16689.00 is prepaid membership. However of this \$8342.00 will come into mainstream finances in 2007/08. The years 2008/09 & 2009/10 should see the end to the \$25.00 for 5 years membership and a healthier membership income. There are still 160 members on this scheme.

I also intend as from this year to allot 10% of all membership to an AAA fund to cover clothing and costs related to the 2009 AAA competition at Wallaroo and future AAA competitions.

Our fixed deposit AAA fund set aside to run the 2011 AAA competition has grown to \$29380.00. It is my belief however that the interest rate we are receiving on this should be higher either by investing for a longer period or investing in a first mortgage on call policy which pays approximately 7% compared with our present 5 %.

Our total financial monies are \$64282.

Overall our current position makes it possible for us to invest in our future as illustrated with our donations to ECOfishers and the Grey Nurse Shark court case. We need to grow this security over coming years.

This year I have been able to renegotiate our GST classification and as of the 30<sup>th</sup> June 2006 we will not have to pay GST. This has saved us \$1500.00 this year.

I still believe far too many clubs are using our insurance without encouraging members to belong to NSWFCA and if Frith were to push the legality of any claim of a non NSWFCA member then they would have a good case.

There is still need to look at membership fees in relationship to CPI and this should be discussed at this Annual General Meeting. In line with this I believe fees should be increased to \$11.00 (yearly) and \$50.00 (5 years) for the 2009/10 financial year.

A late fee surcharge should be imposed on affiliations paid after 30th September each year. This would encourage Divisions, clubs and individuals to pay on time.

Direct banking has almost been eliminated much to Robyn's and my pleasure. It has made both our jobs easier and we thank those who have complied and this year we will not be chasing such payments to find out who deposited them. Any club official who uses direct banking and does not notify Robyn or myself on the day will find those monies entered as miscellaneous subscriptions and not directed as payments..

The cost and number of patches presented is another issue that needs close examination.

Once again I must thank Robyn for a job well done. Her organization of membership cards and membership fee banking is well organized and with her help balancing the books has become easier and more reliable. No wonder I call her "my right arm" thanks Robyn.

Thanks also to Margaret and Robert who are always there when I need them.

M.J.McFie  
Treasurer