

Australian Time Trial Association

Financial Report for the Year Ended 30 June 2019

The Association has had a financially profitable year. ATTA generated a small operating surplus of just over \$1300 and together with investing its surplus funds in high interest-bearing accounts, it generated an additional \$400 of interest for the year. In total, the association increased its net cash holdings by over \$1700 for the 2019 financial year.

Income for the 30 June 2019 financial year was over \$47,000 which was up on the previous financial year by over \$7000. Costs were well managed by the Committee and much credit goes to several members of the Committee for ensuring they came in slightly under the expenditure incurred in the 2018 financial year. This occurred notwithstanding significant costs were incurred on traffic management for the road-based events held by ATTA. Traffic Management plans for many ATTA events were re-written this year which lead to significant expenditure throughout the year. Fortunately, some of this expenditure should not need to be repeated next year.

As noted, 2019 costs were slightly under the expenditure incurred during the 2018 year and traffic management costs accounted for more than 50% of the expenditure incurred during the current year. The other major costs for the year are venue hire and insurance which account for another 33% of operating costs.

A profit and loss statement and balance sheet are attached for the consideration of the committee and its members.

Graeme Sheard
July 2019.