

**2010-2011 END OF FINANCIAL YEAR REPORT for The NZ Malayan Veterans Assn. Inc. –  
AGM & Branch Delegates Meeting 17 July 2011**

**Current Bank Balances**

*ASB Statements are available for sighting by the members*

**ASB Operating Cheque Account No: 12 3063 0201225 00**

As at 30/6/2011, our current ASB shows a confirmed credit balance of \$7791.53.  
On 15 July 2011, I banked a further \$980.00 therefore we have an unconfirmed balance of \$8771.53.  
(Please note that our statements run from the 4<sup>th</sup> of a month to the 4<sup>th</sup> of the following month)

**Term Deposits**

1. 72 Term Deposit \$22,550.00 3.50% matures 14/08/11 - is automatically reinvested on maturity 5 monthly  
Total interest earned for this financial year \$657.35 & is paid into our working chq account on maturity.
2. 86 Term Deposit \$6,573.98 3.75% matures 08/07/11 – interest compounds and is automatically reinvested on maturity 5 monthly

**Financial Statement/Balance Sheet completed & attached**

**Analysis & Comments on 2010-2011 Financial Year Performance**

**Surplus/Deficit /Liabilities –**

We are showing a surplus of \$945.75. However we have yet to pay over monies of \$2400.00 collected from the membership for the Christchurch Earthquake Appeal, and this amount is shown as a liability on our 2010-2011 Financial Statement.

Included in liabilities is an un-presented cheque for \$90.67.

Therefore our actual Operating Costs for this financial year are in deficit for \$1544.92

**Administration Costs**

Increased Admin Costs – Last financial year \$2566.68 this financial year \$5902.08 – a difference of \$3461.56

- (a) The difference is mainly attributable to costs incurred in changing our constitution and advertising that to the membership. Due to the inexperience of our committee we advertised in National papers via a news agency at a cost of \$2440.52, unaware that such agencies charge enormous commissions.  
We apologise for this and will ensure that such a miscalculation will not happen again. *(This will be noted in the Treasurers handover list for future committees)*
- (b) We have had a huge restock of administration supplies for our association as these stocks were totally depleted. This includes an Association Seal, letterhead & other necessary stationery for the Secretary including a new laptop computer, membership cards, Flags - poles - gloves & belts for parades & other events & Q/Store packaging for posting.

**Selamat Printing Pro Copy – Refer Balance Sheet for costs**

User Pays – Since implementation of this policy we have seen an improvement & saving to the association of \$1880.23 in printing costs since last financial year.

Selamat Subs Shortfall - Collected \$3110.17 & production costs were \$4611.92, a shortfall of \$1501.75. This shortfall is mainly attributed to the following two reasons.

- 1) An amnesty was allowed to members for the first publication of this financial year and most received Selamat as usual, that was 595 copies. Since user pays we have a reduced run of approx. 368 copies.
- 2) Colour production of selected pages – began for the March 2011 Issue and will mean an increase of approx. \$273.00 per issue. I don't approve of this extra cost however I was not at that meeting and the motion was passed.  
Nevertheless Selamat is a huge attraction for recruitment & especially maintaining touch with our membership & coupled with the website we have a win win situation all round.

