

MCAV 2023 Treasurer's Report

The Financial Statements for the 2022-23 Financial Year have been prepared by the MCAV's accountant and provided to the members.

The MCAV continues to be in a sound financial position, recording net income (profit) of \$32,336, which is a healthy turnaround following the \$14,042 loss incurred the previous year.

Our cash position reduced by \$65,626, primarily due to the reduction in the amount owed to our creditors at the beginning on the financial year compared to the amount owed at the end of the financial year. This is one of the quirks of the accrual accounting system. Importantly, as shown on the Balance Sheet (page 10 of the Financial Statements) the MCAV's Net Assets increased by \$32,336 (\$235,846 less \$203,510).

As shown on page 7 of the Financial Statements, the profit realised from the 2022 Get Together was \$46,895, which is a great outcome and a credit to everyone involved in organising and running the Get Together!

Memberships continue to be a very important part of our income, and we encourage everyone to renew their membership when it falls due. In a world where costs seem to be increasing every other week, we are happy to advise that MCAV Membership fees will be unchanged for the next 12 months! Why not encourage a friend or family member to join up as well!

Great thanks go to Rhyll McCormack for the time she has invested in not only managing the day to day finances and administration of the MCAV, but also the many hours spent working at various trade shows and community events - promoting and building awareness of the MCAV, as well as selling merchandise. The MCAV is very fortunate to have her on the payroll.