

FINANCIAL REPORT MFNZ AGM

MFNZ TREASURER

1st July 2013.

It is my pleasure to present the accounts for the 2012/2013 financial year. We ended the year with a deficit of \$3,092 that included unbudgeted expenditure of \$6000. This expenditure is for a part payment towards consultants so that we can be included in the Auckland 30 year plan that will eventually work its way to other councils.

MFNZ Advertising income has reduced by \$4500 last year partially offset by a small reduction in costs. Not sure why this reduction has taken place although it would appear that the model retailers are having a hard time.

SIGs have funds invested with MFNZ since November 2012 and are paid interest every 3 months. The interest return on these funds has gone from 20 % to approximately 80% and the funds are on call to the SIGs. SIMAA funds are now invested with MFNZ and are subject to application for grants for South Island event from the SIMAA committee.

Occasionally I have been asked why we have so many funds invested and it has come up at the AGMs, It is a very good point and for that reason the council has been working on a business plan that will explain this. It currently represents around \$100 per member and there are quite a few clubs that would have a much higher ratio than this and we do have contractual obligations.

Overall the accounts are in a healthy situation and the budget is set to be balanced against income.

On a personal note this is the end of my 5 years as Treasurer and I would like to thank my fellow councillors, they are a dedicated and hard working bunch of individuals. My time on council has been a steep learning curve, I wasn't aware of the different facets to the sport. I wish the new Treasurer well for the future and I hope to get a little more time for building a few more models.

Ross Drummond.