

RADSPA Inc. AGM 8 December, 2016

TREASURER'S REPORT for financial year 1 July 2015 to 30 June 2016

RADSPA's total assets as at 30 June 2016 = \$429,542.85

Previously RADSPA's financial year has been recorded as 1 September to 31 August.

After consultation with the Taxation Office, RADSPA's Auditor and a review of our constitution, the financial year is now deemed to be from 1 July to 30 June. Hence my financial report tonight is now in line with this change and covers the period 1 July 2015 to 30 June 2016. This means July and August 2015 is a repetition as shown on my financial report presented at our last AGM held on 10 December 2015.

The Taxation Office has also agreed we are a Not For Profit Organisation and therefore not required to lodge tax returns.

RADSPA's Investment Account, which has all the moneys raised for this project since 1982, is currently \$221,790.75 after receiving \$5,779.25 interest.

In May 2015, we applied and received a ClubsGrant Category 3 of \$350,000. This grant is from the Department of Trade and Investment, Regional Infrastructure and Services – a division of the NSW Department of Justice. Monies are being received as part advance and part draw down on work completed. We have received \$210,000 so far. This account has been boosted by interest received and has made payments for GST, auditing, legal, engineering and surveying fees. Any DA fees incurred we hope will be refunded to us by Council.

Being inspired by our success with this application and the realisation we would need more funds, we applied for a second grant from the National Stronger Regions Fund Round Two. This grant is a \$ for \$ application. Approval has been given for us to receive a grant of up to \$542,637. An interesting statistic for this grant is that out of the 40 successful applicants in NSW, 31 of them were Councils.

If all goes to plan, we will have a budget of \$1.1 mil for this Aquatic Centre Project.