

S.A. Superannuants Financial Statement for the years 2015 to 2017

		2015	2016	2017
	Balance brought forward	8,476.60	4,374.32	8,573.30
Income	Subscriptions	12,661.00	10,830.00	11,715.00
	Raffle Proceeds (net)	80.00	89.00	95.00
	Tax Refunded	0.00	0.00	93.10
	Donations	0.00	950.00	0.00
	Sundries	270.00	380.00	2,230.00
	Bank Interest	12.07	5.11	9.82
	Interest/Dividend on Investments	4,851.16	3,728.66	3,430.65
	Subtotal (excl redeemed investments)	17,874.23	15,982.77	17,573.57
	Investments Redeemed	126,371.07	100,028.47	89,500.00
	Income Total	144,245.30	116,011.24	107,073.57
Expenditure	Hall Hire	1,208.99	1,182.00	1,319.50
	Newsletters (Print/Post)	8,451.90	9,747.05	8,858.75
	Photocopies/Stationery	265.86	363.80	1,188.90
	Executive Expenses	1,392.00	1,665.00	448.00
	Fees	1,493.00	1,510.00	1,233.00
	Taxation	1,012.98	978.69	618.00
	Insurance	2,330.00	2,350.00	2,660.00
	Sundries/Donations/Web	1,093.79	3,365.67	3,745.65
	Interest/Dividend Reinvested	3,485.19	1,150.05	1,738.19
	Subtotal (excl new or re- investments)	20,733.71	22,312.26	21,809.99
	New or Re- Investments	127,613.87	89,500.00	85,941.96
	Expenditure Total	148,347.58	111,812.26	107,751.95
	Annual Income or Loss	-4,102.28	4,198.98	-678.38
	Cashbook Balance C/F	4,374.32	8,573.30	7,894.92

All monies received during the year were banked, and all accounts paid were passed for payment at the respective committee meeting during the year.

When a term deposit matures the principal is shown in the Investments Redeemed line in Income, this is so even if the all the money is being reinvested (rolled over). If all or part of the principal is reinvested this is shown in the New or Re-invested line in Expenditure.

If the whole principal is reinvested the same amount appears in both Income and Expenditure and the net effect on Annual Income or Loss is zero. Similarly for Interest/Dividend on Investments and Interest/Dividend Reinvested. If less than the full amount is reinvested a net gain appears in the Annual Income or Loss.

Some term deposits are for less than one year, because of this the same term deposit can appear two or more times in the same year, giving rise to large amounts in the Investments Redeemed and the New or Re-Investments lines. This accounts for the variation from year to year in

these figures. Since the figures are strongly linked the net effect on the Annual Income or Loss is quite small - just the amount of the investment transferred to the current account.

These figures are exactly as presented at the AGM, **except that the subtotal lines in Income and Expenditure have been added.**