



PIONEER ARCHERS INC.

Annual General Meeting

10 November 2012

**Pioneer Archers Inc.
Annual General Meeting
Saturday 10 November 2012**

Meeting Opened at 13:38

Attendance

Kevin deRozario

Wayne Carkeek

Jazmyne DeRozario

Ethan Lawford

Damayanty Bhana

Nimesh Bhana

Arjun Rao

Bodhi Greenham

Paresh Bhana

Ellen Greenham

Trevor Greenham

Accounts and Reports

Recorder's Report

- read and attached to minutes of this meeting.

Treasurer's report

- read and attached to minutes of this meeting.
- The treasurer raised the issue of the requirements surrounding the auditing of finance records. This is not a compulsory requirement for incorporated bodies, nor does the Pioneer Archers' constitution contain such requirement. It was noted that the election of office bearers is for a two year period, and auditing may be a process the club wishes to have undertaken when elections are due. The club agreed that given the club finances are being managed through the accounting software *QuickBooks*, and the capacity of that software to generate various reports, a formal audit was at this time not required.
- The treasurer also noted that the current allocation of the differing components of target fees appears to be appropriate, and once replacement of target butts is required, the club will be able to make any adjustments in distribution of target fees if needed.

Acceptance of Finance Reports

MOVED: Trevor Greenham

SECONDED: Paresh Bhana

CARRIED

President's Report

- The President noted that the targets of the *Strategic Plan 2012-2015*, mapping the projected aims of the club, is well underway to being fulfilled with all but one of its aims already achieved. This outstanding item relates to information sessions for the parents of junior archers, and is a future provision for when the club's youth members are coming from families in which the parents are not also current archers within the club.

Pioneer Archers Inc.
Profit & Loss
 July through October 2012

	Jul - Oct 12
Ordinary Income/Expense	
Income	
Medals	
Sale of Medals	37.25
Medals - Other	13.50
Total Medals	50.75
Membership	
Affiliations	170.00
Foundation Membership Fee	500.00
Total Membership	670.00
Professional fees	100.00
Revenue	247.00
Social Club	
Target Social Club Fees	37.75
Total Social Club	37.75
Target Fees	
Face Replacement Account	111.00
Target Butt Replacement Prgoram	390.00
Total Target Fees	501.00
Temporary Insurance	9.00
Tournaments	150.00
Uniform Purchases	28.00
Total Income	1,793.50
Cost of Goods Sold	
Cost of Goods Sold	77.15
Total COGS	77.15
Gross Profit	1,716.35
Expense	
Accountancy fees	40.00
Affiliations Paid	170.00
Club Funded Medals	16.00
Delivery costs	0.00
General expenses	
Target Faces	117.40
Total General expenses	117.40
Leasing charges	110.00
Registration fees	100.00
Tournament Entry Fees	150.00
Uniforms	
Shirts	0.00
Uniforms - Other	0.00
Total Uniforms	0.00
Total Expense	703.40
Net Ordinary Income	1,012.95
Net Income	1,012.95

Pioneer Archers Inc.
Balance Sheet
 As of October 31, 2012

	Oct 31, 12
ASSETS	
Current Assets	
Chequing/Savings	
ANZ Access Cheque Visa Debit	760.97
Petty Cash Box	70.00
Total Chequing/Savings	830.97
Other Current Assets	
Equipment	
Damage A2 FITA Target Butts	1,805.68
Total Equipment	1,805.68
Inventory Asset	277.35
Petty cash imprest	0.08
Undeposited Funds	148.00
Total Other Current Assets	2,231.11
Total Current Assets	3,062.08
TOTAL ASSETS	3,062.08
LIABILITIES	
Current Liabilities	
Accounts Payable	
Trade creditors	-1.00
Total Accounts Payable	-1.00
Total Current Liabilities	-1.00
Long Term Liabilities	
NCL Loans - unsecured	2,105.68
Total Long Term Liabilities	2,105.68
TOTAL LIABILITIES	2,104.68
NET ASSETS	957.40
EQUITY	
Retained Earnings	-55.55
Net Income	1,012.95
TOTAL EQUITY	957.40

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Accrual Basis

Pioneer Archers Inc.
Trial Balance
As of October 31, 2012

	Oct 31, 12	
	Debit	Credit
ANZ Access Cheque Visa Debit	760.97	
Petty Cash Box	70.00	
Trade receivables	0.00	
Cash on Hand	0.00	
Equipment:Damage A2 FITA Target Butts	1,805.68	
Inventory Asset	277.35	
Loans to/from directors	0.00	
Petty cash imprest	0.08	
Undeposited Funds	148.00	
Trade creditors	1.00	
Tax Payable	0.00	
NCL Loans - unsecured		2,105.68
Retained Earnings	55.55	
Medals		13.50
Medals:Sale of Medals		37.25
Membership:Affiliations		170.00
Membership:Foundation Membership Fee		500.00
Professional fees		100.00
Revenue		247.00
Social Club:Target Social Club Fees		37.75
Target Fees:Target Butt Replacement Program		390.00
Target Fees:Target Face Replacement Program		111.00
Temporary Insurance		9.00
Tournaments		150.00
Uniform Purchases		28.00
Cost of Goods Sold	77.15	
Accountancy fees	40.00	
Affiliations Paid	170.00	
Club Funded Medals	16.00	
Delivery costs	0.00	
General expenses:Target Faces	117.40	
Leasing charges	110.00	
Registration fees	100.00	
Tournament Entry Fees	150.00	
Uniforms	0.00	
Uniforms:Shirts	0.00	
TOTAL	<u>3,899.18</u>	<u>3,899.18</u>

Pioneer Archers Inc.
Inventory Valuation Summary
 As of October 31, 2012

	<u>Item Description</u>	<u>On Hand</u>	<u>Avg Cost</u>	<u>Asset Value</u>	<u>% of Tot Asset</u>	<u>Sales Price</u>	<u>Retail Value</u>	<u>% of Tot Retail</u>
Inventory								
Awards								
AACAB	AA Coat of Arms M...	0	5.00	0.00	0%	5.00	0.00	0%
AACAP	AA Coat of Arms Cl...	0	6.00	0.00	0%	6.00	0.00	0%
AAML	AA Metal Logo Badge	0	5.00	0.00	0%	5.00	0.00	0%
Awards - Other		0	0.00	0.00	0%	0.00	0.00	0%
Total Awards		0		0.00	0.00%		0.00	0.00%
CEquip	Club Equipment	1	50.00	50.00	18%	0.00	0.00	0%
Medals								
1CI	1st Class Insert	2	1.25	2.50	0.9%	1.25	2.50	0.8%
2CI	2nd Class Insert	3	1.25	3.75	1.4%	1.25	3.75	1.3%
3CI	3rd Class Insert	4	1.25	5.00	1.8%	1.25	5.00	1.7%
AGFIELD	All Gold Field Perfect	0	5.00	0.00	0%	5.00	0.00	0%
AHGRN	FITA Arrow Head G...	0	7.50	0.00	0%	7.50	0.00	0%
AS1200	Australian Star 1200	0	7.75	0.00	0%	7.75	0.00	0%
AS900	Australian Star 900	0	7.75	0.00	0%	7.75	0.00	0%
ASWAFA	ASWA FITA Achiev...	0	2.00	0.00	0%	2.00	0.00	0%
C123	Clout Classification ...	0	0.00	0.00	0%	4.25	0.00	0%
F123	Field Classification ...	0	4.25	0.00	0%	4.25	0.00	0%
I100C	Insert 100m Clout	0	0.00	0.00	0%	1.25	0.00	0%
I10L	Insert 10m - 122cm	4	1.25	5.00	1.8%	1.25	5.00	1.7%
I125C	Insert 125m Clout	0	0.00	0.00	0%	1.25	0.00	0%
I145C	Insert 145m Clout	0	0.00	0.00	0%	1.25	0.00	0%
I15L	Insert 15m - 122cm	4	1.25	5.00	1.8%	1.25	5.00	1.7%
I165C	Insert 165m Clout	0	0.00	0.00	0%	1.25	0.00	0%
I180C	Insert 180m Clout	0	0.00	0.00	0%	1.25	0.00	0%
I18I	Insert 18m Indoor	0	0.00	0.00	0%	1.25	0.00	0%
I20L	Insert 20m - 122cm	4	1.25	5.00	1.8%	1.25	5.00	1.7%
I20S	Insert 20m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%
I25I	Insert 25m Indoor	0	0.00	0.00	0%	1.25	0.00	0%
I25S	Insert 25m - 80cm	0	1.25	0.00	0%	1.25	0.00	0%
I30L	Insert 30m - 122cm	4	1.25	5.00	1.8%	1.25	5.00	1.7%
I30S	Insert 30m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%
I35L	Insert 35m - 122cm	0	0.00	0.00	0%	1.25	0.00	0%
I35S	Insert 35m - 80cm	0	1.25	0.00	0%	1.25	0.00	0%
I40L	Insert 40m - 122cm	3	1.25	3.75	1.4%	1.25	3.75	1.3%
I40S	Insert 40m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%
I45L	Insert 45m - 122cm	0	0.00	0.00	0%	1.25	0.00	0%
I45S	Insert 45m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%
I50L	Insert 50m - 122cm	2	1.25	2.50	0.9%	1.25	2.50	0.8%
I50S	Insert 50m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%
I55L	Insert 55m - 122cm	0	0.00	0.00	0%	1.25	0.00	0%
I55S	Insert 50m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%
I60L	Insert 60m - 122cm	4	1.25	5.00	1.8%	1.25	5.00	1.7%
I60S	Insert 60m - 80cm	0	0.00	0.00	0%	1.25	0.00	0%

Pioneer Archers Inc.
Inventory Valuation Summary
 As of October 31, 2012

	Item Description	On Hand	Avg Cost	Asset Value	% of Tot Asset	Sales Price	Retail Value	% of Tot Retail
I70L	Insert 70m - 122cm	0	0.00	0.00	0%	1.25	0.00	0%
I90L	Insert 90m - 122cm	0	0.00	0.00	0%	1.25	0.00	0%
MBT	Master Bowman - T...	0	5.50	0.00	0%	5.50	0.00	0%
P54	All Gold Perfect Bad...	7	4.25	29.75	10.7%	4.25	29.75	9.9%
P60	60 Perfect Badge	0	0.00	0.00	0%	4.25	0.00	0%
SFS1000	Silver FITA Star 100...	0	7.75	0.00	0%	7.75	0.00	0%
SP54	State Target Silver ...	0	4.25	0.00	0%	4.25	0.00	0%
T1	1st Class Target Ba...	2	4.25	8.50	3.1%	4.25	8.50	2.8%
T2&3	2nd & 3rd Class Tar...	4	4.25	17.00	6.1%	4.25	17.00	5.7%
Medals - Other		0	0.00	0.00	0%	0.00	0.00	0%
Total Medals		47		97.75	35.20%		97.75	32.60%
Uniforms								
PAIBadge	Pioneer Archers Clo...	16	6.60	105.60	38.1%	7.00	112.00	37.4%
Uniform Caps								
Baseball Caps	Baseball Caps	12	2.00	24.00	8.7%	7.50	90.00	30%
Uniform Caps - Other		0	0.00	0.00	0%	0.00	0.00	0%
Total Uniform Caps		12		24.00	8.70%		90.00	30.00%
Uniforms - Other		0	0.00	0.00	0%	0.00	0.00	0%
Total Uniforms		28		129.60	46.70%		202.00	67.40%
Total Inventory		76		277.35	100.00%		299.75	100.00%
TOTAL		76		277.35	100.0%		299.75	100.0%

Pioneer Archers Inc. Profit & Loss Budget Overview July 1 through November 4, 2012

	Jul 1 - Nov 4, 12	Budget	\$ Over Budget
Ordinary Income/Expense			
Income			
Medals			
Sale of Medals	37.25	0.00	37.25
Medals - Other	13.50	0.00	13.50
Total Medals	50.75	0.00	50.75
Membership			
Affiliations	170.00	170.00	0.00
Foundation Membership Fee	500.00	450.00	50.00
Total Membership	670.00	620.00	50.00
Professional fees	100.00	100.00	0.00
Revenue	267.00	150.40	116.60
Social Club			
Target Social Club Fees	40.25	27.33	12.92
Total Social Club	40.25	27.33	12.92
Target Fees			
Target Butt Replacement Program	415.00	250.67	164.33
Target Face Replacement Program	118.50	75.20	43.30
Total Target Fees	533.50	325.87	207.63
Temporary Insurance	10.00	6.27	3.73
Tournaments	230.00	230.00	0.00
Uniform Purchases	28.00	0.00	28.00
Total Income	1,929.50	1,459.87	469.63
Cost of Goods Sold			
Cost of Goods Sold	77.15	0.00	77.15
Total COGS	77.15	0.00	77.15
Gross Profit	1,852.35	1,459.87	392.48
Expense			
Accountancy fees	40.00	31.33	8.67
Administration costs			
PO Box Services	0.00	32.03	-32.03
Total Administration costs	0.00	32.03	-32.03
Affiliations Paid	170.00	170.00	0.00
Club Funded Medals	16.00	34.47	-18.47
General expenses			
Target Faces	117.40	78.33	39.07
Total General expenses	117.40	78.33	39.07
Leasing charges	110.00	37.90	72.10
Registration fees	100.00	100.00	0.00
Tournament Entry Fees	150.00	150.00	0.00
Total Expense	703.40	634.06	69.34
Net Ordinary Income	1,148.95	825.81	323.14
Net Income	1,148.95	825.81	323.14

Recorder's Report for 2012

Since Pioneer Archers' inaugural shoot on Saturday 11 August 2012, a total of 78 club records have been awarded to archers in the Cub, Intermediate, Cadet, Masters, Veteran and Open Divisions.

In addition, four perfect medals have also been awarded; 1 each to Nimesh Bhana and Bodhi Greenham, and two to Kevin deRozario.

Target classifications have been awarded to the following archers: Nimesh Bhana, MB; Wayne Carkeek, 3rd class; Kevin deRozario, 1st class; and Bodhi Greenham, 1st class. Field classification has also been awarded to Nimesh Bhana, 1st class.

Three State records have been awarded; one to Nimesh Bhana and two to Bodhi Greenham. A green FITA Arrowhead has also been awarded to Nimesh Bhana for his achievement at the State Field Championships.

In the absence of a State Recorder, State record claims continue to be submitted to AWA.