

TREASURERS REPORT 2021-2022

BACKGROUND

The previous year has seen significant challenges for the AAA and it's members – Droughts, Fire, Pestilence and Floods. Despite all of these on-going challenges – the Association has taken the opportunity to restructure & resize the organisation to better fit the future of our industry by the following strategies;

- The position of CEO has not been filled following the resignation of Ms Olthof.
- The Finance Office position continued to be covered in a voluntary role up until July 2022 by Carolyn Austin and it has now been filled by a permanent member of staff, Paul Maslen who has a strong background in finance and bookkeeping.
- All staff are employed under a “Work from Home” – contract.
- The Office space on Northbourne Avenue Braddon – has been relinquished.

All of these actions have resulted in significant cost savings that now have expenses more aligned to income – thus preserving the viability of the organisation. The financial year operating result was a pleasant surplus of \$118,335.

Items of significance

- The National Show has been successfully run - after two cancelled years. Running it in conjunction with the Adelaide Royal Show enabled the Association to spread risk and avoid possible financial losses should Covid necessitate it being cancelled again
- Memberships continue to decline although still within projected limits
- Registrations & Transfers – reached an above budget result and appear to be in a balanced state.
- Consolidated Company debtors and creditors have been reviewed and received a positive comment from the Auditors

THE PRESENT

- We are now focusing on industry expansion and surplus funds will be directed to those items that have merit.
- Staff have continued to work from home.
- All service contracts have been reviewed and a resultant savings achieved for the future years.
- Centralised Accounting continues to be refined and improved. Staff aim for increased satisfaction and support improvements.

THE FUTURE 2022-2023 – Going forward.

I have presented to the Board a balanced, fiscally prudent budget for the upcoming financial year - that budget has subsequently been ratified & approved as an operational base.

- Currently Memberships and Registrations and Transfers are lagging behind those ratified Budget Estimates, despite the initial budgets being conservative

On the positive side, the AAA does still have a sound financial basis with:

- The Asset of the Building in Melbourne which is still producing income.
- Currently Cash at Bank amounts & funds out on Term Deposit – held both Centrally & at the Regional Level are adequate.

Thanks

I would like to thank Carolyn Austin who has been acting in a volunteer role as Finance Officer. Carolyn is well known to many members and has been doing an outstanding job as volunteer finance officer. The finances and Treasurer's role would not be possible without her diligent attention to detail and expertise.

Kevin Ekendahl
Treasurer