

AUSTA National AGM, 26 Nov 2020 – Treasurer's Report

Last year none of us would have anticipated that Covid-19 would have had such an impact on the world in 2020.

Australians all over, felt the pain. In Victoria, we felt it most acutely with long lockdowns and restrictions, which lasted almost two-thirds of the year.

The pandemic also forced cancellations or postponements of important events in the AUSTA calendar.

Despite this, we finished the financial year with our finances only slightly depleted.

Referring to the financial statements for 2019-2020, we started the year with a balance of \$304,273 and ended the year with \$284,845, a deficit of \$19,428.

Income:

Membership income was up slightly (\$54,788 up from \$53,786 in the last year) partly due to fee increases to keep in line with CPI and a fee restructure for group and overseas memberships. Advertising income was down (down to \$31,397 from \$38,301) and workshop income was down (\$ 45,160 from \$55,187).

On the plus side, we received nearly \$32,000 in JobKeeper subsidies and in Federal and State Government business grants. We need to acknowledge here the excellent work done by Gina and the accounts firm, Saward Dawson, in applying for these grants.

Expenses:

The categories that showed a marked difference were:

- Staff expenses up (up to \$52,313 from \$32,470) due to general wage increases, one-off costs associated with the handover of the Advertising Manager position and transitioning costs when Karen took over the Administrator position from Gina.

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- The 'AUSTA Book Project' costs amounted to \$10,957 with the commission of an additional chapter yet to be accounted for.
- Workshop expenses were down significantly because of Covid-19 restrictions (down to \$26,983 from \$45,495 in the last financial year).

In summary, we finished the year with a deficit of \$19,428. AUSTA has weathered the economic downturn fairly well with the help of Federal and State Government grants. The executive has decided to freeze membership and advertising fees for 2021.

I hope the positive news of a vaccine being available sooner than expected and with travel restrictions easing, that 2021 will bring better financial times for AUSTA.