

## Treasurer Report AGM 2018

Jeremy Hunt (Treasurer)

### **Financial Policies and Procedures**

Policy and Procedure document has been in use for nearly two years now and is running smoothly. Improvements in procedure include two step authorisation, better use of emails to approve purchases, clarification of authorised levels of spending.

### **Budgets**

The budget has been done for this current financial year. We have now done three years' worth of budgets meaning the next round of budgets will be more accurate as the PAA budgets are very different every second year due to the conference. Current budget for the upcoming conference has been developed by conference convenor Sharan Simmons and not looked at by the Treasurer yet.

### **BAS**

Done on time and paid in full. Completely up to date. This process has now been streamlined so it is now done on time.

### **Handover to next treasurer**

Handover document is being finalised with procedures, details of key financial personnel (financial advisor, auditor etc...) and will be trailed with the incoming Treasurer for smooth transition of responsibilities. I will remain contactable in the short term to help with any issues and today I will organise a handover date with the incoming Treasurer.

### **Audited Financial Report**

For the year ended 30 June 2018:

Total Income:	\$413,287
Total Expenses:	\$365,210
Net Profit:	\$48,077

### **Income**

Highest income in this period was from the 2017 conference (\$240,579) as is typical of a conference year. The second highest income stream was membership fees (\$157,857) which was a 10% drop from the previous year. The 2017 FY figure seems higher because Breathe Education was paying for their student memberships in this period.

### **Expenses**

Highest expense was the conference and events (\$200,363) of which about 10% was other events such as committee meetings (which is consistent with non-conference years). The next highest expense was the administration salaries (\$94,491), which looks more than doubled from the previous year – however this can be explained because we moved our Systems Officer to permanent part time instead of contractor and the numbers in the various contractor line items have dropped to reflect that.