

ACTISA AGM 2017 Treasurers' Report

I am pleased to present the Audited accounts for the 2016 financial year of the Association. I would again like to thank Ms Amanda Booth for conducting the audit in a timely and efficient manner. At the appropriate time, I foreshadow that I will be nominating Ms Booth to continue as our Auditor.

The headline on the accounts is a loss of just over \$5,000. It has been apparent for some time that we would make this kind of loss, and I have kept the Council fully apprised of this during the year.

To put that loss into some perspective, the following table shows our profit/loss for the last 6 audits:

Year	Profit / (Loss) (rounded to nearest \$)
2016	(\$5,142)
2015	(\$15,829)
2014	\$4,421
2013	\$10,157
2012	(\$197)
Jul-Dec 2011	\$2,505

The combined loss over those 5½ years is \$4,085 or around \$745 per annum. In the same period, total income was \$314,553. For a small not-for-profit Association, with over \$115,000 turnover per annum, \$45,000 invested in Term Deposits and a current account of approximately \$15,000, I believe those losses are reasonably sustainable and allow the Association to fund activities that benefit and support members. It stands to reason that the Council would prefer to make a modest profit, but this has not been a driver in discussions at Council meetings.

Income from competitions was largely balanced by expenditure on ice hire and trophies. As in past years there has been a deliberate policy from Council to keep competition costs at a minimum. The same is true of ISA test sessions conducted by ACTISA.

I would like to particularly acknowledge Alison Lawrence and Christine Stanley (and their families) for their herculean efforts in driving ACTISA's fund raising efforts this past year. Without their input the loss would have been much more significant.

I also need to thank my co-signatories on the ACTISA account – Wendy Tobin and particularly Julie Stalker. Timely payment of accounts, particularly to our main suppliers, results in positive relations and a willingness on their part to help us better serve our skaters.

In relation to our accounts and auditing processes, the software that I have used for over a decade to track our income and expenses has been showing its age for some time. It has meant a lot of double handling of entries and the ability to prepare only static reports. It was not, for instance, able to export transactions in a way that was helpful to our Auditor.

In discussions with the Auditor, we have been able to access a licence for Xero accounting software. This will enable (when fully implemented) automatic downloading of transactions from our bank. I have already uploaded all transactions from this year and it only took about 90 minutes to code all of those (including cross-referencing to the membership database). Documentation can be scanned and attached in Xero, which will allow the Auditor to rapidly verify transactions. By spreading this workload through the year, I expect it will shave significant time off the preparation for the next audit. It will also allow other members of Council (such as the Competition Convenor) to access the

accounts via Xero, rather than being verified by the bank and requiring security clearance to access the account.

In consultation with the Auditor, I have implemented a simpler Chart of Accounts than previously used. There is a trade-off between detail and complexity and this simplification will ease some of the workload associated with Treasurer without losing significant detail (of course that is a decision for the incoming Council to make).

I will flag that this is the last year that I will do this job. Whilst I have learned a lot (and even enjoyed myself at times), it is time for someone else to step up. I take pride in the things that I have put in place during my two stints as your Treasurer, which now cumulatively span nearly ten years. I hope that the modernisations outlined above will significantly reduce the workload and make it more likely that someone else will put up their hand!

I submit my report to the meeting and move that the accounts be accepted as an accurate reflection of our position.

Dr Greg Ash
Honorary Treasurer
22 March 2017