

Treasurers Report

1/2/2019

Dear Members please find an expanded treasurers report, this is the report I was going to deliver at the recently postponed ORM and was to accompany the financial reports. I have expanded it as I had intended to deliver much of the content verbally at the event.

Profit and Loss

Hopefully the Profit and Loss report is a lot easier to read than previous reports. With the help of the National Treasurer I have reconfigured the layout to try and keep all events income and expenses compartmentalised.

There are some elements you need to be aware of when reading the report. Now that I am invoicing entities and members as bookings are being made, income displayed is now represented as a mix of money banked and debtors to pay in the future. Hence Farm World has income that has not yet all been paid as is the case with some of the Berwick Show income. The surplus YTD is at \$2240.82 which is a bit less than the AAA Capitation contribution \$2989.10. If we did not receive the AAA capitation revenue we would be showing a deficit of \$748.28. I think this underlines how important sponsorship and other income is becoming as the capitation revenue is not as strong as it once was.

Balance Sheet

The balance sheet represents our assets and our liabilities. The most important element of this report is the VER investment account. Current balance being \$30,750.00

Debtors Listing

The debtors listing is a list that reflects expected future income and indicates members who have made commitments to either sponsor forthcoming events or have placed an entry form for a forthcoming event, as is the case with Farm World. You will note VER is a debtor as the VER has taken a site at Farm World to help promote the VER to the general farming community at Farm World. The VER will be paying its own way at the event so it is its own debtor. **Just to be clear the names of the studs on this list is just a list of studs who are supporting various future events. They are the members who have made financial commitments to attend VER future events.**

(After sending out the debtors list as part on the financials before the last postponed ORM I received a couple of complaints from members re their name appearing on the debtors list. I have taken the liberty to apologise to them in person as they believed that having their name on a debtors list was inappropriate, if there are other members who I have offended by publishing this list I apologise. The Committee will decide at the next ORM (or committee meeting) whether this report will be included in future Treasurers Reports.)

Judges Expenses

Going forward judges expenses, including travel, accommodation and car rental will be organised and paid for by the AAA then charged back to the regions, the AAA will also provide our region with an annual judges allowance that will be paid into the regional account. After discussions with the National Treasurer it has been decided we will create a single P&L account for all judges expenses and rebates and will not charge these back to the individual shows that have incurred them. Instead we will, at years end, divide the accumulated expense across all shows that have occurred in that period. The final calculation method is yet to be decided on, so any suggestions will be considered.

Capital Purchases, Panels and Investment Account

Currently the region has 200 AAA panels in storage at the Berwick show grounds (100 panels were returned to Bendigo for the Bendigo show last year). At the upcoming presidents meeting in Canberra we as a region are going to be putting forward a case that the 200 panels should stay in our region for the majority of the year, they will always be available to other regions and the national body for major events such as Colourbration, Royal Shows and the Nationals. We will put forward a case that the pens can be used by all however they need to return to Berwick at the user's expense, so that our region has access to a bank of panels to be used by members at various regional events. Part of this proposal relies on the region investing in a trailer that has the ability to carry up to 100 of the panels. As well as the trailer being available for all our various events, the trailer will be available for other regions to transport panels to their own events and back to Berwick at the completion of their event. The trailer will save our region (and the greater Alpaca Community) many thousands of dollars over the years to come. This year we paid \$2310.00 to transport panels back and forth to Bendigo. I estimate a trailer will not cost that much more than a couple of trips. I will have a final quotation for the trailer to present to the forthcoming ORM. I see the funds for the purchase of the trailer coming from the capital investment fund. However before we decide on a trailer we need to be able to ensure that the 200 panels have a home in Berwick. I would like to think this will occur at the upcoming February presidents meeting. For input, comments and further capital acquisition suggestions please contact me, or any member of the VER committee.

GST

After very recent discussions with the National Treasurer it would appear that there is some financial advantages of having the day to day bookkeeping of our region done at the National office. All this would mean is that instead of the Regional Treasurer entering in all the expenses and invoices to be paid this would occur in Canberra. The Regional Treasurer would continue to forward invoices on to Canberra to be paid, they would still have access to MYOB to produce invoices for non e-alpaca events, they would still be able to access MYOB to produce reports for committee and membership correspondence.

The benefit in theory is:- the region will receive the GST portion of invoices that it pays as a rebate; Members who are registered for GST will be able to claim the GST portion of invoices paid to the region in their quarterly BAS calculations and the regional treasurer will spend less time entering invoices into the system to be paid. To me it seems like a reasonable idea. I will be asking the committee to consider this idea at the next committee meeting and or ORM.

In conclusion; it's been a very busy few months for the Treasurer considering there have not been too many events. If any member has any questions or comments please feel free to contact me via email or phone 0418353616.

Regards

Nic Holdsworth

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Australian Alpaca Association**

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