

# AMaGA

**AMaGA Annual General Meeting  
Friday 27 May 2022, 4.00pm  
National Museum of Australia**

Treasurer's Report  
By: Yulia Firestone

I am pleased to present the audited financial statements for the year ended 31<sup>st</sup> of December 2021

Income for the 2021 FY was \$2,381,173 (2020 \$1,883,224) representing an increase of \$ 497949.

Expenses for the period were \$2,531,471 (2020 \$1,599,244) an increase of \$932,227 on the previous year's expenses. These increases in income and expenditure are a primarily due to grant funded programs that resulted from COVID recovery initiatives both federally from the CHART Program and in Victoria form the Working for Victoria program.

Membership income for 2021 was \$302,125 (2020 \$285,897), representing an 5% increase on the previous year's figure.

The National Conference resulted in a surplus of \$32,700, partially recovering the \$43,110 expense incurred in 2020 due to the postponement of the 2020 conference.

The resulting deficit for the year ending 31 December 2021 is \$150,298 (2020 \$283,980 surplus). AMAGA is in a reasonable financial position, with its net asset base this year at \$414,280 (2020 \$564,578). Previous National Councils have agreed with a minimum amount of equity for the association of around \$280,000 to \$300,000.

There are no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect:

1. The operations of the Association in the future
2. The results of those operations in future financial years; or
3. The state of affairs of the Association in this or future financial years.

Through the work of the Finance and Audit Committee and Management Committee (FAC), AMaGA's National Council continues to ensure legal and best practice compliance and the financial sustainability of the Association.

While a combination of factors meant 2021 was not as challenging financially as could have been, low membership and cost uncertainty around the grant funded programs the need for prudent financial management as well as continued support through fundraising efforts.

During 2021, the FAC focussed on managing and meeting the financial challenges AMaGA faced through the ongoing COVID-19 restrictions. The FAC continues to explore and institute entity wide reporting and compliance processes to improve the efficiency of its operations.

Overall AMaGA is in a reasonable financial position and has the resources to remain viable for the coming 12 months. I would also like to personally thank Lee Scott, National Operations Manager, for her sound oversight and control of the day-to-day financials of the organisation.

Please refer to the following audited financial reports of the AMaGA for more detail on our financial position.

The following motion is put to the meeting:

*MOTION: That the audited financial reports for the year 2021 be approved for lodgement with the Australian Charities and Not-for-Profit Commission (ACNC)*