

Annual General Meeting – 22 February 2021

ALHR 2019 & 2020 Treasurer's Reports

It is with great pleasure I present my Treasurer's Reports for ALHR for the financial years ending 31 December 2019 and 31 December 2020.

The financial statements are unaudited as ALHR Inc. is not required to have their financial statements audited. Please refer attached for the financial statements of each year.

ALHR 2019 Treasurer's Report

Year ending 31 December 2019

ALHR started the year with a strong cash position of \$30,878 and this decreased to \$21,659 by the end of the year.

A loss of \$12,567 was incurred for this financial year; however the organization still has a retained surplus of \$25,961.

Some highlights of the financial results are:

Revenue

- Membership revenue for the full year was \$17,171 which had decreased slightly from the previous year
- Fundraising event revenue was significantly lower than 2018 as very few fundraising events were held

Expenses

- The most significant expenditure in 2019 was again media manager costs.
- Travel and event costs were significantly lower than 2018 in line with the lower event revenue.

Cash position

- ALHR finished 2019 with a cash balance of \$21,659, with \$16,340 of this remaining in a term deposit generating a high level of interest.

ALHR 2020 Treasurer's Report

Year ending 31 December 2020

ALHR incurred a loss of \$7,228 for this financial year; with the organization having a retained surplus of \$18,733.

Some highlights of the financial results are:

Revenue

- Membership revenue for the full year was \$11,130 which has significantly decreased from the previous year. This is a concern as continuing to utilise the services of a media manager is contingent on generating enough revenue to cover this cost.
- Fundraising and event revenue was nil due to COVID-19 and the inability to hold in person events.

Expenses

- The most significant expenditure in 2020 was again media manager costs – although these were significantly reduced with a reduction in the level of assistance and fees.

Cash position

ALHR finished 2020 with a cash balance of \$19,182. The term deposit was closed in October 2020 as the cash will be required throughout the coming year.

Looking ahead to 2021

To enable the current level of media management, additional revenue needs to be generated – either from increased membership or fundraising events. The cost of media management has again been decreased from February 2021 which will assist with the financial position. Thank you very much to Matt of Hired Gun Media for his continued support, particularly with respect to his generosity as ALHR navigates the COVID-19 pandemic and its impact on our traditional revenue streams.

Katherine Hinton
Treasurer
22 February 2021

Financial Statements

Year ending 31 December 2019

Statement of profit or loss	2019	2018
Revenue		
Membership	17,171	19,898
Events & Fundraising	1,124	26,416
Interest	702	812
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	18,997	47,126
 Expenses		
Media Management	21,991	21,992
IT & website	831	1,000
Newsletter, PO Box, admin costs	1,834	2,924
Insurance	748	748
Travel & event expenses	6,160	25,230
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	31,564	51,894
 Net surplus/(deficit)	 (12,567)	 (4,768)

Statement of Financial Position

Assets		
Cash	21,659	30,878
Debtors	6,135	9,483
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	27,794	40,361
 Liabilities		
Accounts payable	1,833	1,833
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 Net assets	 25,961	 38,528
 Equity		
Retained surplus	38,528	43,296
Current deficit	(12,567)	(4,768)
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Total equity	25,961	38,528

Financial Statements

Year ending 31 December 2020

Statement of profit or loss	2020	2019
Revenue		
Membership	11,130	17,171
Events & Fundraising		1,124
Interest	271	702
	<u>11,401</u>	<u>18,997</u>
Expenses		
Media Management	12,828	21,991
IT & website	1,172	831
Newsletter, PO Box, admin costs	2,442	1,834
Insurance	748	748
Travel & event expenses	1,439	6,160
	<u>18,629</u>	<u>31,564</u>
New surplus/(deficit)	(7,228)	(12,567)
 Statement of Financial Position		
Assets		
Cash	19,182	21,659
Debtors	467	6,135
	<u>19,649</u>	<u>27,794</u>
Accounts payable	<u>916</u>	<u>1,833</u>
Net assets	18,733	25,961
 Equity		
Retained surplus	25,961	38,528
Current deficit	(7,228)	(12,567)
Total Equity	18,733	25,961