

National Treasurers Report for the Year 2017-2018

Includes:

1. Financial Accounts : July 1 2017 to Jun 30th 2018

See Papers Provided.

- A. Company Structure AAIMHI has now informed the Aust. Tax Office (ATO), the Australian Charities and Securities Commission (ACNC) and the banks with who we have accounts of the change to a company structure with a new **ABN: 88 625 753 522**

2. Summary of issues: To AGM November 2018

These issues are raised here but it is thought will need to be discussed by the incoming Committee and office bearers.

- A. Accounting Fees. We are employing an Accounting Firm based in SA, (Resolve Accounting and Taxation) to assist us in keeping the accounts and calculating the GST owing per quarter, as well as any advice on any other matters to remain compliant with Australian law.

While the total fee for Accounting is considered expensive by some, I certainly would not be confident to do the National Treasurer Role without such support. I believe Resolve is on the cheaper end of the fee spectrum and I have a good relationship with and easy access to, the Accountant Chris Martin.

However, it may be that the financial burden on the smaller branches can be reduced. There are questions about how the cost of this is divided up between the branches; that is:

- a. Whether those Branches that have more transactions should pay a greater proportion of the fee.
- b. Whether, if one Branch seeks extra advice on a matter, they should pay for the extra hours used (or at least a greater proportion).

Against this is that often the advice sought is useful to the whole organisation however. E.G. We all need to know that if any branch of AAIMHI pays an Overseas we need to get them to sign a form saying they will pay tax in some other country, or take out a huge amount of tax.

- c. This year branches sought advice a few times, as well as it being necessary to redo the accounting for BAS/Tax around the accounts for the National Conference held in Victoria in 2017. Plans have been put in place to prevent the same problems with the next Conference, and if we can get Treasurer processes written down and accessible on the

website (see further note below), it is hoped such extra payments for advice can be avoided in future.

B. Membership Fee Amount. This is currently set at \$110 per full member and \$45 for student member.

- a. Is this the right amount?
- b. The division of this membership amount between the National Accounts and the Branches (Capitation) is currently 60/ 40. Is this a division that we wish to retain in the coming year?

C. Budget projection for the next two years.

See the attached estimates (rounded out) of what AAIMHI National will take in and pay out over the next two years. Planned projects and their estimated cost are included.

D. Treasurer Duties on website

It is planned to write out a list of the duties and processes and Forms that are involved in being a Branch Treasurer and National Treasurer, and have them on a closed section of the website for access by Treasurers. While some have been doing the role for some time and are very well informed, there is a constant change overall, which means information has to be re-impacted and similar questions asked. Questions asked of the Accountant and things overlooked can cost us more in advice, so it is our best interests to keep the information stored and accessible.