



The Australian Carriage Driving Society Inc.

ABN 28 794 114 302 – Incorp. No. AO1028

2020 FEDERAL ANNUAL GENERAL MEETING

TREASURER'S REPORT

Dear Members

I am writing this report to provide further explanation of the financial statements for the year ended 30 April 2020.

Income and expenditure statement

1. Last year at the AGM, members approved an increase in the fees which approximated 12.5% but when you look at the income from membership fees, it is apparent that there is not a 12.5% increase in fees on a State by State basis, therefore States are having difficulty retaining members. There may be many reasons for this including droughts in States putting financial pressure on members, fee increases and/or other un-explained reasons.
2. During the year, there were a number of expenditure items that are markedly different to the prior year numbers and our 2019-2020 budget. Several of these occurred as we adjusted our activities following the onset of COVID-19.
3. Our advertising costs reduced as we held off printing brochures used by Federal/State and Clubs until COVID-19 is over.
4. In the prior year there was a significant one off expense for the new website.
5. Whilst the cost of the conference was higher, so was the income so the net cost was similar. The costs also include for the first time in 2019 the costs of some of the presenters.
6. Equitana is held bi-annually. Normally we would have incurred some costs for the deposit for the promotional stand in 2020 however this has been deferred as Equitana was postponed to 2021 due to COVID-19.
7. Our Federal Council costs are down significantly as we cancelled the March 2020 face to face meeting and replaced it with Zoom technology meetings. Moving forward, Council have agreed to meet once annually face to face and the remainder of meetings will be using Zoom and therefore we will see a long term saving in this area.
8. The 2020 CDE and Show driving championships were cancelled so there is no cost for these championships.
9. Council put the Junior Bursary on hold as many of the juniors that applied could not fulfil their goals they had set themselves due to COVID-19. It will be re-introduced next year.
10. Mareike Harm visited Australia and held coaching clinics in Victoria, SA and WA. Mareike is a German coach and four-in-hand driver. The intention of Federal Council was for Mareike to visit for 2 years but the next visit will need to be planned for post COVID-19.

11. Officials schools were rolled out during 2019-2020 after a number of years.
12. No costs were incurred in relation to the coaching scheme, seminars and other travel during the year following Federal Council focussing on costs given the onset of COVID-19.

As a result, our financial result this year was a profit of \$10,178 compared to a loss of \$13,640 last year. Our fee increase for the 2019-2020 was designed to ensure we were able to fund the items in our budget that would continue to advance the ACDS. Taking into account the lower level of fees received and the reduction of expenditure incurred predominately as a result of COVID-19, the result is satisfactory.

At 30 April 2020, we held \$134,528 in our bank accounts.

Members ask from time to time why the ACDS holds the amount of funds in its bank account. The strategy for many years is to hold an amount approximating 12 months expenditure so that in the case of a major event, the ACDS could continue for at least 12 months without an income source.

When Federal Council considered the fees for 2020-2021, we were somewhat in the dark in a number of areas including what effect COVID-19 had had on member's financial positions, when driving would be able to re-commence and the level of renewal of memberships for 20210-2021. There were also a number of Rules we needed to consider which Council believed did not give it authority to either increase or reduce fees. There was no need to increase fees in our considerations and whilst we may have had scope to reduce fees, at that time we were not able to convene the AGM under law, our Rules and COVID-19 restrictions.

Our budget for 2020-2021 that Council approved assumes a 10% decrease in fees as we believe some members will not rejoin due to financial considerations and this decrease in fee income is offset by the reduction of a number of costs.

LEONIE HARTSHORNE
Federal Treasurer