

# WFAANZ Committee Meeting 29/11/2023

## Treasures Report

Debtors has been the focus of the last two months. We have now commenced removing non-financial members from the WFAANZ directory. Due to these unpaid invoices, \$9,000 will be written off from this financial year's budget. Although this is a reduction on the budget forecast, we are continuing to attract new members and thus reducing the short fall.

It has come to light that WFAANZ has not been compliant with contractor regulations when it comes to the remittance of Ally's business ACPR. As Ally's role as the President is a voluntary position, the tireless amount of work in marketing and training is remunerated. After seeking professional advice, we have concluded that WFAANZ has been responsible for some time when it comes to Ally's Superannuation. We have been proactive and have set in motion payment of arrears and will continue superannuation payments moving forward. Many thanks to Ally for working through this oversight that has taken us all by surprise.

<b>Annually</b>	<b>Budget</b>	<b>Actual YTD (28/11/2023)</b>
Annual Income budget	\$116,139	\$105,520
Annual Expenses budget	\$109,483	\$53,872
Annual Operating Profit	\$6,656	\$51,648

<b>Major expenses:</b>	<b>Budget</b>	<b>Actual YTD (28/11/2023)</b>	<b>(Pending)</b>
AGWA Support/Secretariat	\$55,372	\$27,686	(\$27,686)
AC Consultancy	\$38,000	\$17,273	(\$20,727)
Super arrears payment	\$0	\$0	(\$15,770)
Industry Memberships	<u>\$6,000</u>	<u>\$5,500</u>	
	<b>\$99,372</b>	<b>\$50,459</b>	<b>(\$64,183)</b>
			<b>(\$114,642)</b>

### **Westpac Bank Balance (28/11/2023)**

Community Solutions one	\$17,155
Business Cash Reserve	\$82,450
<b>Total</b>	<b>\$99,605</b>