

AUSTRALIAN EVANGELICAL ALLIANCE INCORPORATED

Annual General Meeting 2016

Treasurer's Report

I am pleased to report that the Australian Evangelical Alliance (the Association) again had a satisfactory year from a financial perspective in 2015/16, as reflected in the audited Annual Financial Report for 2016.

The **Statement of Comprehensive Income** contained in the Report, which is lodged with the ACNC, contains only limited information, and a more detailed statement is attached for the information of members, but is not subject to audit. The detailed statement shows that Total Income for the year was \$361,280 (2015 - \$273,097). The major sources of income were member and associate fees of \$106,839 (2015 - \$99,659) and income received from holding MI training and other events of \$147,072 (2015 - \$78,503). Income received from events was significantly higher than last year because three Transition Training courses were held during the year, rather than the usual two, and MI sponsored the South Pacific Member Care conference, held in Sydney. Income from donations and grants for the year was \$90,497 (2015 - \$87,170), and a total of \$10,441 was received from two new MI initiatives – Mission Seek and the Aldinga Beach Retreat.

The Total Cost of Activities for the year was \$139,855 which was higher than last year (2015 - \$79,531), due mainly to the extra events held during the year.

Administrative costs for 2015/16 totalled \$223,741, which was higher than the previous year (2015 - \$183,118). The main reasons for this were additional staffing costs arising from bringing our bookkeeping function in house, development costs for our website, higher legal and professional fees related to the establishment of the Aldinga Beach Retreat, and higher travel costs. As always, the largest administrative cost was salaries and on costs, which represented 82% of Association admin expenses.

Taking income and expenses into account, the Association ended the year with a deficit of \$2,316, compared to a surplus of \$10,448 the previous year. This in fact was better than budgeted.

It is pleasing to note that Mission Seek and the Aldinga Beach Retreat were both established at no additional net cost to the Association in their first year.

The **Statement of Financial Position** (balance sheet) indicates that the Association ended the year in a similar financial position to the previous year with net assets of \$116,525, compared to \$118,841 in 2015. Under 'Equity', the statement shows an increase in reserves and fall in retained surpluses compared to the previous year. This follows a decision by the Board to transfer funds into reserves to underwrite the continuing viability and development of MI's training programs.

As is required by audit standards, the Annual Financial Report also incorporates **Statements of Changes in Equity** and **Cash Flows**, and **Notes to the Accounts**. An unqualified **Auditor's Report** is also attached.

The Board of the Association has considered the Financial Report and resolved that it provides a true and fair view of the Association's financial position for the year ended 30 June 2016, and that there are reasonable grounds to believe that the Association is in a position to pay its debts when payable. **I therefore have pleasure in recommending that the audited Annual Financial Report for the year ended 30 June 2016 be accepted by the members of the Association at the Annual General Meeting.**

In closing this report, we have every reason to glorify God for his provision of the finances and resources needed for the activities of the Association in the past year. And as we enter a new year in which we seek to serve God by encouraging and facilitating Christian mission, our trust continues to be in him.

Richard L Dickins
Hon Treasurer

12 November 2016