

# AUSTRALIAN EVANGELICAL ALLIANCE INCORPORATED

## Annual General Meeting 2017

### 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 2016/17, as reflected in the audited Annual Financial Report for 2017. For this we give glory to God for His provision as we seek to serve Him as an Association.

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 \$307,200 (2016 - \$361,280). The major sources of income were member and associate fees of \$116,911 (2016 - \$106,839) and income received from holding MI training and other events of \$74,437 (2016 - \$147,072). Income received from events was lower than last year because only one Transition Training course was held during the year, rather than the usual two. However, a ConNEXTions conference was also held which increased the revenue from events. Income from donations and grants for the year was \$80,835 (2016 - \$90,497), and a total of \$10,281 (2016 - \$10,441) was received from Mission Seek and the Aldinga Beach Retreat. A transfer of \$11,287 was also received from Missions Interlink South Australia (see below).

The Total Cost of Activities for the year was \$59,851 which was significantly lower than last year (2016 - \$139,855), due mainly to fewer events being held during the year.

Administrative costs for 2016/17 totalled \$222,831, which was slightly lower than the previous year (2016 - \$223,741). Salaries and on costs appear to have fallen to 64% of costs this year, from 82% last year. However, this figure is misleading because our bookkeeping and part of our office administration is now undertaken on a contract basis by Avegail Vitasa in the Philippines. Avy previously worked as an employee in the Box Hill office. Taking this change into account, our staffing costs totalled 77% of administrative costs.

Taking income and expenses into account, the Association ended the year with a surplus of \$24,518, compared to a deficit of \$2,316 the previous year. This in fact was considerably better than budgeted.

The **Statement of Financial Position** (balance sheet) indicates that the Association ended the year in a better financial position than the previous year with net assets of \$141,043, compared to \$116,525 in 2016. Part of the reason for this increase in net assets, is that the Missions Interlink national office now provides bookkeeping services and administers the funds for Missions Interlink South Australia. This arrangement will be extended to the Victorian and Western Australian branches in 2017/18.

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 2017, 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 2017 be accepted by the members of the Association at the Annual General Meeting.**

In closing this report, I would like to express my great thanks to Avy Vitasa for her faithful and excellent work as Ministry Assistant and bookkeeper, and her commitment to the Association and the work of Missions Interlink. I would also like to express thanks to Pam Thyer for her day to day oversight of our finances, and our Auditor, rdl.accountants.

**Richard L Dickins**  
**Hon Treasurer**

23 October 2017