

## AAIR Treasurer's report – November 2010

AAIR is in a strong financial position, with a healthy bank balance enabling it to comfortably implement the strategic plan outlined by the President.

Improved and streamlined financial security was introduced in 2010, with payments becoming electronic. As required by the constitution, the electronic payments still require the approval of two committee members. The three "signatories" are the President, the Secretary and the Treasurer.

A further two significant changes are taking place to AAIR's financial structure, namely

1. The introduction of an investment account; and
2. The closure of AAIR's merchant facility.

The investment account will lead to an increase in AAIR's annual income, and that increased income will be used to offset some of the association's ongoing administrative costs. The management of the investment account will use the electronic security process mentioned above.

The closure of the merchant facility will have a minor impact on members. AAIR members can continue to pay their membership using a direct debit, but AAIR will no longer take credit or debit card details to process the transaction as a merchant. This change will save the equivalent of three memberships per year.

The two changes, the investment account and the closure of the merchant facilities, are currently being actioned, and will be finalised before the end of the year. No more merchant transactions will be processed.

Please note that the financial details that follow have not been audited. An auditor has been engaged and the audit process is proceeding. Audited copies of the accounts will be provided on the AAIR website.

### Notes on financial statement 2008 to 2009 to 2010

AAIR provided funds to the ATO to settle an outstanding debt, however, the ATO subsequently returned the funds, and are shown in miscellaneous income. Further investigation is required, currently the debt is being carried forward as committed funds.

Bank fees includes merchant service fees

Committee expenses includes the reimbursement of AAIR costs that had been paid by committee members, and it includes the use of professional support for the President and committee

The seed funding from the forum was rolled into the seed funding for the next year's forum, without being returned to AAIR.

2007 to 2008 financial data is as presented at the 2008 AAIR Forum, and is provided for comparison.

**AAIR Unaudited Financial Statement - November 2010**

2007-08

2008-09

2009-10

\$83,810.15 Funds available at 1 July 2007

\$95,444.93 Funds available at 1 July 2008

\$117,172.61 Funds available at 1 July 2009

Receipts

\$1,200.00	Subscriptions
\$0.00	2009 Forum income
\$0.00	2008 Forum income
\$20,180.42	2008 Forum sponsorships
\$10,000.00	2007 Forum income
\$1,448.77	2007 Forum sponsorships
\$72.00	Interest earned
	Miscellaneous income

Receipts

\$88.00	Subscriptions
	2009 Forum income
\$39,833.88	2008 Forum income
	2008 Forum sponsorships
	2007 Forum income
	2007 Forum sponsorships
\$1,244.43	Interest earned
\$3,544.00	Miscellaneous income

Receipts

\$330.00	Subscriptions
\$20,127.11	2009 Forum income

\$32,901.19

Total Receipts

\$44,710.31

Total Receipts

\$20,612.51

Payments

\$1,314.00	Editorial services
\$0.00	2009 Forum expenses
\$14,725.00	2008 Forum expenses
\$2,000.00	Conference prizes
\$124.47	2007 Academic workshop
\$0.00	Committee expenses
\$0.00	AAIR website
\$45.45	Postage
\$287.74	Telephone/teleconference
\$314.16	Credit card merchant fees
\$157.50	Bank fees
\$9.09	Bank cheque
\$2,200.00	Accounting fees
\$89.00	Interest paid
	Taxes

Payments

\$348.00	Editorial services
	2009 Forum expenses
\$16,064.00	2008 Forum expenses
	Conference prizes
	2007 Academic workshop
\$2,055.87	Committee expenses
	AAIR website
	Postage
\$589.81	Telephone/teleconference
	Credit card merchant fees
\$509.95	Bank fees
	Bank cheque
	Accounting fees
	Interest paid
	Taxes

Payments

\$887.50	Editorial services
\$2,176.26	2009 Forum expenses

\$21,266.41

Total Payments

\$3,415.00

Total Payments

\$69.00

Excess of rec~~pt~~ Excess of receipts over payments

Excess of receipts over payments

Excess of receipts over payments

\$11,634.78

\$21,727.68

-\$15,010.20

\$95,444.93 Funds available at 30 June 2008

\$117,172.61 Funds available at 30 June 2009

\$102,162.41 Funds available at 30 June 2010

\$98,284.85 Bank Account

\$120,012.50 Bank Account

\$105,002.30 Bank Account

\$2,839.92

\$2,839.89

TRUE  
\$0.00

\$2,839.89