

Treasurer's Report 2023 RAACA Victorian Branch A0023458C

For the Financial Year 2022

Good morning Members, Ladies and Gentlemen.

As Treasurer I tender these documents to the Membership and the Annual General Meeting. I would like to acknowledge and thank the Secretary Mr. Peter AXTON, for inspecting the accounts and providing his report.

Attached to assist with this report are:

The Profit and Loss Statement 2022 – a Statement of the Income and Expenditure of the Association - 01 January to 31 December 2022 and The Balance Sheet 2022 – a statement of the assets, liabilities and capital of the Association - 01 January 2021 to 31 December 2022.

From an accounts point of view, RAACA Inc (Victorian Branch) had another good year in 2022 with a profit of \$2,109.60. This is set out in the financial statements. To help you understand them, some significant matters from the accounts this year are:

- Total income for the year 2022 was down by \$2,583.80. This can be attributed to lower attendance at Cambrai Luncheon, fewer donations, and fewer member subscriptions. Some of this reduced income was offset by an increase in bank interest, due to greater cash holdings and rising interest rates. Total expenditure for 2022 was down by \$2,995.59 due to several factors including lower participation rates at activities and functions. During 2022 instead of journaling welfare **totals** to the Welfare Equity Fund the **difference** was transferred to The Welfare Fund, which resulted in an increase of \$1,305.75 being made available for future Welfare expenditure.
- The end result for 2022 is an overall profit of \$2,109.60 - an increase of \$242.66 from 2021.

Despite the fact that 2022 was a year where attendance at activities appeared to be suffering a pandemic hangover, Rod Westgarth, basically working by himself, has managed to keep in touch with many of the members and was able to keep their spirits up. The tough economic times and the number of ageing members, many of whom are suffering ill health, means there is still a need to provide support during the year. Even though Member Welfare expenditure was down during 2022, acknowledging members at Christmas and during the year are still vital tasks in accordance with our Welfare Charter. Gift cards and get-well cards are being used to keep in touch in many instances.



Andrew R. CLARK

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Treasurer RAACA Inc. Victorian Branch