

**AUSTRALIAN INSTITUTE OF INTERNATIONAL AFFAIRS  
(ACT BRANCH)  
ANNUAL GENERAL MEETING 7 September 2023  
TREASURER'S REPORT**

I submit the audited Financial Statements for the year ending 30 June 2023.

The auditor's report confirms that our financial systems and record keeping are in good order, as required by our obligations to report to the ACT Government as an incorporated association.

The Income and Expenditure Statement reveals a net loss for the 2022 - 23 financial year of \$9705.

For those of you who were at last year's AGM, you might recall a substantive discussion on the ongoing annual losses being incurred by the Branch, alleviated during the period of Covid 19 by Federal Government Cash Flow Boost to Businesses and Other Entities. The underlying trend however, was for annual losses to continue.

Given that the Branch's annual costs are mostly fixed, and had increased significantly over the past few years, the Branch had a structural deficit issue to be faced.

The discussion at last year's AGM addressed measures which might be necessary to bring the Branch's finances back into balance for the future. These measures included increasing annual Membership Dues and/or charging members a fee for attending events held by the Branch. Members present clearly indicated their preference to not charge for events, but to increase annual Dues instead.

Early this year Council agreed to increase annual fees based on our average membership of 260 – 270 required to cover our annual costs. The full year effect of these higher fees has enabled me to present to Council, for the first time in some years, a balanced budget for this 2023-24 year.

Phil Huntley  
Treasurer  
29 August 2023