



## Barwon Heads Association

### 2022-23 Financial Report

#### Brian Cook – Treasurer

##### Financial Outcomes

The BHA ended 2022-23 in a sound financial position. We recorded a surplus of \$2,067.40 for the year compared with a deficit of \$1,016.11 in the previous financial year. The outcome for 2022-23 was \$3,083.51 better than in the previous financial year. On 30 June 2023 had \$13,389.27 in our bank account.

In 2022-23 there was a substantial reduction in our income, but this was accompanied by an equivalent drop in our expenses. In 2022-23 our income was 38% of the previous year while expenses were 23% of 2021-22 expenses.

The major reason for the improvement over the two years is the lack of any significant planning or legislative issues requiring the Association to pay for extended professional advice or representation.

In 2021-22 our income was boosted by donations of \$7,250 specifically for our representations regarding the Distinctive Areas Legislation for the Bellarine which could have impacted the towns boundaries. This representation and advice cost \$11,000 or 67% of our annual expenditure. In 2022-23 our costs for professional advice were only \$910.60. There was also a substantial drop in our website costs in 2022-23. In 2021-22 we allocated funds toward the redevelopment of our website to make it easier to use. However, in coming years we need to further develop the website to ensure we can effectively communicate with our community and to encourage younger members to join our association.

Our financial position does mean that should we be involved in a significant planning or legislation issue in 2023-24, where we need to pay for advice or to be represented at hearings, we will need to raise additional funds for this activity.

##### Membership

Our membership has remained stable over the last four years with a membership of between 210 and 225 members. The financial statements show that the membership revenue in 2022-23 was only 71% of the revenue of the previous year. This is a timing issue as in 2022 the membership invoices were issued in early June and \$860 was paid in 2021-22 financial year for 2022-23 memberships. For 2022-23 the prepayment for 2023-24 memberships dropped to \$490. In essence this means that payments for 2021-22 memberships were \$3,315 and for 2022-23 memberships it was \$3,420.

The other feature of our membership is the volume of non-renewals. In 2021-22, 23% of our members from 2020-21 did not renew their membership. In 2022-23 this number increased slightly to 27%. In 2021-22 we had 63 new members, 28% of the membership whereas in 2022-23 there were 54 new members - 25% of the membership.

In 2023-34 membership numbers are currently running around 10% below our 2022-23 numbers.

I move that the Treasure's report on the BHA finances and membership be adopted.