

MAAA Treasurers Report – FY2022

I'm pleased to present the MAAA FY2022 Financial Report. This our sixth Audit & Financial report on my watch. We are in our fifth year of using a Cloud based industry standard Accounting System called XERO.

The Audit process was the same as last year i.e., the Financial Statements and the General Ledger were provided to the Auditor who formulated questions & queries therefrom. These were advised to MAAA and we responded. The questions were not unusual & were readily answered. No material issues & no material changes were uncovered in the audit. All questions were dealt with in a very short time.

Budget & Forecast Variance Analysis – P & L

- Budget - Income of \$712k was below budget by \$9 k due mainly to Affiliations being \$13k below budget offset by unbudgeted Area Approvals revenue of \$5 k.
- Expenditure was below Budget by \$215k due mainly to the effect restructuring the MAAA Executive and Marketing plus further COVID19 impacts on variable costs. These cost savings were across many lines in the P&L and included Secretariat \$43k, CIAM \$7k, Promotion & Marketing \$61k, Insurance \$22k, Presidents costs \$18k, Major Events \$23k, Education \$18k, CFI Trainer \$5k, Executive costs \$10k, and World Champs Support \$11k totalling \$236k in savings. This was offset by above budget costs for Membership system \$7k, Conference costs \$10k and Area Approvals costs of \$5k.
- The net result was that our surplus for the year of \$200k was \$206k better than the Budget loss of \$6k
- It should be noted that the net FY2022 Income, Costs & Surplus was \$21k less than the Forecast tabled in the May 2022 Council Conference.

Year on Year Analysis – P & L.

- FY2022 Income was above last year's income by \$24k due to the removal of the Affiliations early bird discount \$31k plus unbudgeted CASA Area Approval Recoveries \$4k offset by cessation of Government incentives \$13k.
- FY2022 Expenditure was reduced by \$9k due to a variety of offsetting increases & decreases.
- FY22 Cost decreases include – Secretariat \$23k, Promotion & Marketing \$62k, office post printing & miscellaneous \$ 10k – total \$95k cost savings
- FY22 Cost increases include – CASA Area Approvals \$4k, Insurance claims \$6k, Membership system \$31k, Property Expense \$7k, Conference Costs \$ 20k, Treasurer \$ 8k and Competition Support \$11k – total \$87k cost increases.
- The net result was a surplus of \$200 k which is an increase of \$33k compared to last year.

Balance Sheet –

- Current Assets were increased by \$49k and Non-Current Assets were decreased by \$9k, due primarily to the abovementioned surplus.
- Total liabilities were decreased by \$160 k, due to deferring FY23 Affiliations invoicing till July giving nil deferred income in June (down \$196k), nil employee entitlements (down by \$20k) offset by an increase in other liabilities of \$58k.
- The net result is an increase in Net assets of \$ 200k

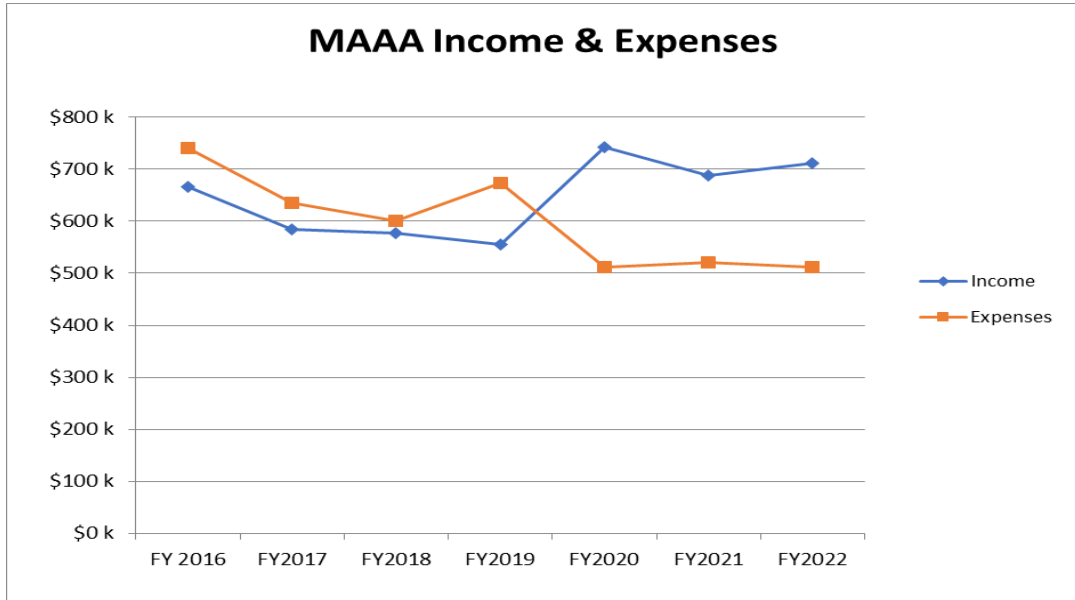
Cash Flow Statement

- While there are some offsetting cash inflows & outflows, this statement is dominated by the Cash Surplus from operations \$200k.

This ends the historical view of MAAA's FY2022 results. Please also refer to the following tables & graphs. Looking forward I'm pleased to note Affiliation Fees have continued to be largely accepted by the members in four renewal cycles. Our Balance Sheet is solid & the MAAA Business Model is sound and evolving. July results show this continuing. MAAA is well positioned for growth and development.

MAAA Income Statement

MAAA Income & Expenses	FY 2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	7 Year Total
Income	\$666 k	\$585 k	\$578 k	\$555 k	\$743 k	\$688 k	\$712 k	\$4,527 k
Expenses	\$740 k	\$636 k	\$601 k	\$674 k	\$512 k	\$521 k	\$512 k	\$4,195 k
Surplus / (Shortfall)	(\$74 k)	(\$50 k)	(\$23 k)	(\$119 k)	\$232 k	\$167 k	\$200 k	\$333 k



ASSETS	FY 2016	FY2017	FY2018	FY2019	FY2020	FY2021	FY2022	7 Year Ave
CASH	\$3,169 k	\$2,654 k	\$2,127 k	\$1,980 k	\$1,461 k	\$1,759 k	\$1,875 k	\$2,146k
LAND	\$526 k	\$1,045 k	\$1,573 k	\$1,583 k	\$2,251 k	\$2,249 k	\$2,249 k	\$1,639k
Sub Total	\$3,695 k	\$3,699 k	\$3,700 k	\$3,563 k	\$3,712 k	\$4,008 k	\$4,124 k	\$3,786k

Interest	\$82 k	\$61 k	\$52 k	\$45 k	\$25 k	\$6 k	\$3 k	\$39k
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