

**Report from the Treasury for the Financial Period ended 31 December 2021  
Presented to Members at the Annual General Meeting on 25 March 2022**

1. This financial period is a transition period covering 15 months from 1 October 2020 to 31 December 2021. Following reporting periods will be 12 months. This is due to a decision made by the Management Committee in 2020 to align the financial year with the calendar year.
2. The Covid19 pandemic has negatively impacted our cash reserves over both 2020 & 2021. Cleaning costs skyrocketed and our ability to hold income producing functions was stalled.
3. Our membership figures are as follows:

Type of membership	2021	\$	2020	\$
Full \$70	70	4,920	372	26,060
Discounted \$45	277	12,465	0	0
Tutors \$0	47	0	38	1,260
Life \$0	1	0	1	0
Associate \$10	5	50	5	50
Half year \$35	28	980	8	280
<b>Total</b>	<b>428</b>	<b>\$18,415</b>	<b>424</b>	<b>\$27,650</b>

Note – the 2020 figures are for comparison purposes only and are not exact. With the introduction of our Online Member Services software in 2021 we are now able to report more precisely.

Income from membership revenue decreased over the period as it was decided, in an attempt to retain members & as a reward for continuing support to reduce the fees of returning members from \$70 to \$45. There had been 3 to 4 months during the 2020 year where classes could not be held.

4. Open Day for members enrolling in the 2022 year was held in December 2021. Fees collected up to 31 December 2021 are reflected in the Balance Sheet as Membership Fees in Advance of \$17,930.
5. The ManCom decided that we would spend up on some events to encourage the members to return to classes and to enjoy the fact that we could hold events again. The loss of \$14,907 for the period is made up in the main from the following:

Overheads for the additional 3 month period	<u>\$ 9,800</u>
Cleaning costs	\$ 4,782
Insurance on contents	\$ 530
Tutors & Volunteers	\$ 1,568
Events - sponsor 2 art exhibitions	\$ 866
Special AGM	\$ 1,284