

Financial report year ending 31 December 2019

Aida ended its financial year with a gross profit of \$6484 made up mostly of membership subscriptions, and about one-third made up of membership donations. The committee acknowledges the generosity of our members. The donations signify to the committee that members value the hard work that AIDA does in protecting the local environment, and while we will endeavour to keep subscriptions at the same rate, the donations are very welcome.

Net profit was \$3410.32. The largest expense was association liability insurance, which the committee considers necessary in the event of any legal action brought against the committee or personally against committee members through AIDA activities. Printing was also a significant expense, which should decrease in the future as more transactions become electronic.

As at the 31 December 2019 total assets were \$53,000.88. The committee believes it is prudent to have these funds available in the event of AIDA having to enter into VCAT or other legal proceedings, which could very quickly see these funds depleted by legal and expert witness fees.

I move that the financial statement for 2019 be accepted, and that membership fees remain at \$10/ year for single and \$20/year for families.



Frieda Wachsmann

Treasurer