



Treasurer’s Report 2019/20

It is with pleasure that I am presenting the 2019-2020 Treasurer’s Report to this meeting.

Profit and Loss Statement

Revenue

The financial year ended June 2020 and IAQA Australia experienced a significant growth in Revenue compared the last financial year. IAQAA recorded a significant increase in the sales of memberships which was \$8,316, and also the increase of revenue through sponsorships, which was \$3,909.

The generous donations were made by our many sponsors including AEML Pty Ltd our Gold Sponsor for 2019/2020.

In 2019, all of the membership fees were paid directly to IAQA in the United States, this meant that we had \$0 revenue last financial year. After intense discussions with the US, we were able to make changes to our Constitution to be able to operate as we wanted to, and we began offering a local IAQAA membership. We now have more opportunity to offer local content to our rapidly growing membership and we still work very closely with the US. IAQA is now revamping its Chapters to promote a closely connected global network.

In Q1 of 2020, IAQAA had only 30 members. During the uncertainty in early 2020 brought on by COVID-19 our planned Melbourne conference “Servicing Disasters in a Changing Climate”, was moved online to Zoom Video Conferencing. Following the success of the online conference and with help from our treasurer Scott Summerville, we launched the Lunch and Learn free online webinar series. The series was a huge success and we also held our September conference online, “Airborne Transmission of Infectious Diseases and Respiratory Health”. This saw a huge increase in local membership and at the end of September 2020, we have 79 individual members.

Expenses

The most significant expense incurred by IAQA Australia for this financial year were Conference expenses -\$1,852, followed by General expenses - \$356 and the Donation made to Victorian SES on behalf of our speakers for our March conference -\$350.

The conference expenses were related to our March booking for our Melbourne Conference which was then put on hold due to COVID-19.

The year ended with a Surplus of \$8,947.05, which is a great result for IAQA Australia.

IAQA Australia - Profit and loss - year ending 30 June 2020		
Account	2019	2020
Trading Income		
Sales Membership	\$0.00	\$8316.29
Sponsorship Revenue	\$0.00	\$3909.10
Total Trading Income	\$0.00	\$12225.39
Cost of Sales		
Cost of Goods Sold	\$50.70	\$83.30
Total Cost of Sales	\$50.70	\$83.30
Gross Surplus/(Deficit)	\$50.70	\$12142.09
Operating Expenses		
Conference Expenses	\$0.00	\$1852.27
Donation (Victorian SES)	\$0.00	\$350.00
General Expenses	\$0.00	\$356.49
Registration Fees	\$0.00	\$118.40
Stripe Fees	\$0.00	\$196.17
Subscriptions	\$0.00	\$185.10
Website	\$0.00	\$136.61
Advertising – Internet Provision	152.10	
Meeting and Account Software	\$902.10	
Total Operating Expenses	(\$1104.90)	(\$3195.04)
Net Surplus/(Deficit)	(\$1104.90)	\$8947.05

Table 1 IAQA Australia Profit and Loss Statement

Balance Sheet

This financial year we see that IAQA Australia recorded an increase in Equity. The Net Assets increase by \$8,946.70, which was mainly due to the increase in Cash at Bank by \$6,765.89 and Accounts Receivable \$3,273.79. The effect relating to these items were mainly due to the increase of members this financial year as mentioned previously. It is also worthwhile to note that we had to pay GST for the last 2 Quarters of this financial year, hence we do have an obligation to lodge GST with the Australian Taxation Office (ATO). Please note that this was a temporary change as we are no longer registered for GST.

Indoor Air Quality Association - Australian Chapter		
Balance sheet at 30 June 2020		
Assets		
Bank	2019	2020
Commonwealth Bank of Australia	\$166.20	\$6932.09
St George Bank	\$0.00	\$0.00
Total Bank	\$166.20	\$6932.09
Current Assets		
Accounts Receivable	\$0.00	\$3273.79
Total Current Assets	\$0.00	\$10205.88
Total Assets	\$166.20	\$10205.88
Liabilities		
Current Liabilities		
GST	(\$355.05)	\$705.58
Claire Bird loan account	\$902.10	\$934.10
Total Liabilities	\$547.05	\$1639.68
Net Assets	(\$380.85)	\$8566.20
Equity		
Current Year Earnings	(\$1104.90)	\$8947.05
Retained Earnings	\$724.05	(\$380.85)
Total Equity	(\$380.85)	\$8566.20

Table 2 IAQA Australia Balance Sheet

Cash flow statement

As we notice below the Net cash flow for IAQA Australia is \$6,765.89 this financial year compared to a negative \$202.80 last financial year. This as mention earlier is predominantly related to the increase in membership revenue and donations.

Indoor Air Quality Association - Australian Chapter - Cash flows year ending June 2020		
Account	2019	2020
Operating Activities		
Cash receipts from other operating activities	\$0.00	\$9874.15
Payments to Suppliers and Employees	(\$1104.90)	(\$3496.85)
Net Cash Flows from Operating Activities	(\$1104.90)	\$6733.79
Net Cash Flow	(\$1104.90)	\$6733.79
Financing Activities		
Other Cash Items from Financing- Loan Claire Bird	\$902.10	\$32.10
Net Cash Flow from Financing Activities	\$902.10	\$32.10
Net Cash Flow	(\$202.80)	\$6765.89
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	\$369.00	\$166.20
Cash and cash equivalents at end of period	\$166.20	\$6932.09
Net change in cash for period	(\$202.80)	\$6765.89

Table 3 IAQA Australia Cash Flow Statement

Summary

In summary, I would like to thank all of our members who without your support we would not be able to continue to grow IAQAA, and collaborate and support the IAQ industry. Thank you also to all of the organisations who have supported IAQAA with your sponsorship and time.

A special thank you to Keri Iloff, our bookkeeper, whose professionalism and hard work is very much appreciated.

I wish to commend these financial statements to the meeting and proposed that they be approved and adopted.

Signed,

Adrian Tavarayan

Treasurer - IAQA Australia

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