

Treasurer's Report to 2024 FVFS AGM.

The financial report and balance sheet for the 2023 financial year is attached to support the 2024 AGM.

The reported surplus in 2023 was \$3,538.99, taking our overall financial assets to \$88,523.96.

The income from memberships in 2023 was \$4,765.00 from 76 members, which is an increase from the previous two years because we had waived most fees in those year. The number of members however has dropped to 76 from the numbers in 2021 and 2022.

The surplus from 2023 is inflated because -

1. \$1,654 in member affiliation fees for 2024 were paid early, in 2023, but only \$1040 of the 2023 fees were paid early in 2022 (ie \$614 was not really 2023 income).
2. An estimated \$928 costs for the Maldon Information Day in 2023 are still to be paid (they have not yet been invoiced).
3. Anticipated ACOFS 2023 membership fees of \$1,125 are yet to be paid (They have not yet been invoiced).

So the total outstanding expenses from 2023 are approx. \$2667, making the real surplus closer to \$872.

Looking at the anticipated incomes and expenditures for 2024, and using accrued accounting (where costs and incomes are allocated to the appropriate period), the likely surplus will be up again, to around \$2,070. This is 49% of the income we normally earn from affiliation fees.

The main reason for the increase is the better interest rates we are now getting from the banks and the fact that ACOFS is expected to reduce membership fees again.

So I believe there is a good argument for reducing the FVFS membership fees from the start of 2025. It is too late to do so for 2024.

If we reduce the affiliation fees by 30%, the new anticipated surplus would be about \$915.

Motion: That all affiliation fees for 2025 be reduced by 30% to reduce the surplus, and to enable film societies some leeway to recover from COVID 19.

The proposed FVFS Membership fees would be:

Members	Annual fee	Delegates
1 - 25	\$21	1
26 - 50	\$32	1
51 - 100	\$53	2
101 - 500	\$77	3
Over 500	\$102	4

Ian Davidson
FVFS Treasurer
5th May 2024