

TEERA 2020 AGM - Treasurer's Report for 2019

Note: This is not intended to replace the full financial or auditor's report

Cash situation has changed from a small positive in 2018 to a large negative in 2019.

Income	\$38.3K
Expenditure	\$52.3K
Cash Loss	\$14.0K
Net loss after depreciation	\$19.0K
Additional current Liabilities	\$3.8K
Current Assets	\$118.6K
Net Assets (inc. physical)	\$130.8K

The term deposit interest was reinvested with no other additions or drawings – approx. \$115K

Income from subscriptions and ride fees, net of AERA and insurance charges was down by 21%.

Donations and loan repayments received down from \$6.5K to \$0, with one remaining loan of \$2K

Discretionary spending was up by 35% (after adjustments but retaining some EOY timing issues).

Significant items

Dinner and awards	up 89%	\$4.5K to \$6K (up 65% if 2019 dinner awards not included)
Swabbing	up 41%	\$2.1K to \$2.9K
Sponsorship & donations	up 90%	\$2.9K to \$5.4K
Equipment purchases	up 33%	\$3.4K to \$4.5K

Physical Assets

Current value	\$12.2K (up from \$10.8K end 2018)
Original Cost	\$34.3K (inc. timing System \$11.5K)
2019 purchases	
Additional ETS	\$1,428 (purchased by TQ18 charged TEERA 2019)
Scales x 6	\$2,400
Computers x 2	\$2,500
Conferencing equip't.	\$187

A major issue was the discovery that AERA has been charging for some Day Riders as if they were full members. This came to light when the Treasurer gained access to AeraSpace. It has probably been going on for several years. The AERA position is that TEERA had been incorrectly processing Day Riders. It is claimed that the protocol was established with the introduction of AeraSpace and in consultation with all Divisions. The user manual supports this as does the TEERA Database Registrar's Ride Secretary manual. The most likely cause of the issue has been the entry of "Day Members" into AeraSpace prior to a ride or rides. When this occurred, they were treated by AERA as full members. Confusing factors include mixed terminology, between Day Riders and Day

Members. Since this came to light, Day Riders are no longer handled by the Membership Registrar and their entry as Day Riders is confined to Ride Secretaries.

A decision was made to write off the unknown losses due to the almost impossible task of identifying the necessary corrections. It would involve going back through every ride entry and AERA invoice back to the introduction of AeraSpace in 2013? Then identifying which Day Riders were counted as such and which were charged as full members. The matter is still not fully resolved as inconsistencies remain between AeraSpace reports which include Day Riders, some being used to generate invoiced Day Rider numbers. Also, AERA invoices do not include the dates covered, making it difficult to check invoiced items. All of these matters are currently under review by AERA.

A side issue is that TEERA memberships have been overstated. 2019 memberships have been determined manually by the Membership Registrar. The start of the new membership year should clear it up for 2020.