

16/02/2024



Australian Sign and Graphics Association Treasurer's Financial Report for FY Ended December 2023

The past few years have been both rewarding and challenging financially for the ASGA. On the rewarding front, we are setting ourselves up to be more sustainable for the future and able to offer many more services for our members. On the challenging front, we are presenting yet another loss this year.

We had already begun our reform package and the cost associated with that when covid hit our revenues. The following years have seen us increase services and spend significant costs on our back end operations to get them ready for the future.

On the positive front, after years of decline, membership numbers have risen for the 4th year in succession so our revenue was up even though we chose to hold our fees the same last year.

The full set of golf days was run this year and income was very good for these also. We will look to maximise these in the coming year.

We have an awards year coming up also and with that the increased income that comes with it.

We have cut our costs in other areas to. Our secretariat fees are down and so are the costs of delivering our legal service to members (while obtaining a wider product offering). VC has removed the burden of funding AusSIP from us also.

Unfortunately we are delivering a \$27,000 loss this year which is the 5th loss in a row. The ASGA is still in a sound financial position, but the profit that we are hoping to report this year is much needed and we have move into a sustainable position for the following year when awards revenue is not going to provide a windfall.

We had projected a break even point for the Association this year and while we have fallen short of that, we have a couple of items that, when considered show that the ASGA has already return to a profitable position even in the non awards years. To do this while also deliverin a higher level of service is a great achievement.

Things that are in this years loss that should be taken into consideration

- A one off Fee to AusSIP for \$15k that should have been recorded in the previous years figures.
- There was a handover period where both VC and AiGroup were charging us for services.
- The legal service fees only started in July and there was a cross over there. Legal fees are essentially \$15k cheaper moving forward per year.
- There were ongoing wild apricot / IT fees for the set up of software.

The ASGA needs to work hard on our budget this year to ensure that we control our costs. Further work can be done maximising our profit on events and we can look to generate further income from other sources.

16/02/2024



I believe that after many hard years of work, the ASGA is finally set up in a sustainable way and that years of underfunding critical back end processes has been righted. We now have the platform in place to focus on the future.

Yours Sincerely

Mick Harrold
President