

Annual General Meeting 16 April 2021

Treasurer's Report for period January 2020 to December 2020

During 2020 the Children's Book Council of Australia NSW Branch Inc (CBCA NSW Branch) operations have been significantly impacted by COVID-19. The Department of Health's imposed restrictions on public gatherings resulted in the cancellation of major events, shifting contract staff to the creation of digital events. The organisation experienced loss of membership incentives and engagement avenues. Further, the closure of schools resulted in less uptake of merchandise.

COVID-19 related changes in operations have impacted the organisation's net operating result. For the year ended December 2020 the CBCA NSW Branch reported net operating deficit of \$12.7k (2019: deficit of \$12.9k).

2020 operating deficit continued to erode CBCA NSW Branch's accumulated retained earnings, which at 30 Dec 2020 amount to \$70.5k (2019: \$83.3k).

Compared to prior year membership fees have fallen by \$9k (or 16%) from \$56k in 2019 to \$47k in 2020. This has been partially offset by \$8k (or 15%) increase in Events income from \$53k in 2019 to \$61k in 2020.

Major expenses for 2020 have changed compared to 2019 as follows:

- Contract Work expenses increased by \$10k;
- Speakers Fee expenses increased Increase by \$5k;
- Superannuation expenses increased by \$1k;
- The above expenses increases were offset by savings achieved across Conference and Events expense line of (\$13k) and savings in Merchandise expenses of (\$6k).

During 2020, CBCA NSW Branch finalised its application to Register of Cultural Organisations (ROCO) and Deductible Gift Recipient (DGR) status in order to access avenues of philanthropy that are not currently open to the organisation. Since submitting the application a number of additional requests for information have been addressed and ROCO is now in process of finalising the review of this application.

As I am stepping down from the role of Treasurer at this meeting, I would like to thank the CBCA NSW Branch Committee and management team for the honor of serving in this position for the past year. I have agreed to continue providing support with urgent matters till the Treasurer vacancy have been filled.

Prepared by:

Natalia Bragaru, Treasurer CBCA NSW Branch