



Australian Law Librarians' Association Ltd
ACN 158 242 696

Treasurer's Report
Annual General Meeting
September 2013

Background

Following the final AGM for Australian Law Librarians' Association Inc (ALLA Inc), the role of Treasurer was agreed to be the person appointed at the AGM for ALLA Inc. James Butler was appointed to the role and as a director on the board for the Australian Law Librarians' Association Ltd (ALLA Ltd).

During the 2012-2013 financial year, ALLA Inc and ALLA Ltd operated at the same time, until such agreement was finalised with dissolution of ALLA Inc and transfer of assets to ALLA Ltd. In February 2013, a new bank account was established for ALLA Ltd with assistance from the association management company appointed in that month (Professional Management Association Services – PAMs). Staff at PAMs assisted with the financial reporting, preparation of statements required for tax and GST purposes, invoicing for membership renewals, sponsorship for conference invoicing and management of the conference delegate registration financials.

The Australian Law Librarian has maintained a separate operating structure at this time, with invoices prepared by the Treasurer for advertising and subscriptions. A separate account is still operating, and is unlikely to merge until any concerns with tax issues have been resolved.

Please find a summary of particular points relating to the various areas of operation within Australian Law Librarians' Association nationally. We refer you to the financial reports which have also been tabled.

1. Australian Law Librarians' Association (ALLA Inc)

The previous body, funded in part by a membership levy from State Divisions and half the conference profits, was officially wound up in March 2013. Assets were all transferred to the new body, ALLA Ltd. The Profit and Loss Statement does not, therefore, cover the entire financial year as it was not operating following winding up.

Income from the Divisional levy was slightly down, as was interest because of lower interest rates. Conference profit is the 50% from the 2012 Brisbane Conference. JSI income and expenditure has been separated and shows a slight profit. Seeding funding is the return of the seeding funding from the Brisbane Conference. National Executive expenses were greatly reduced because the second face to face meeting of the year was a Board expense covered by ALLA Ltd. The Board consisted of eight directors and where possible meetings were held by telephone or if in person where most of the directors resided.

The item under conference expenditure of \$14,005.68, is a pre-payment of the Sydney Town Hall for the 2013 Conference, before the ALLA Ltd bank account had been established.

A journal entry has been made in the ALLA Ltd accounts to show this prepayment as a liability.

A total of \$184,010.74 was transferred to ALLA Ltd, which appears in the ALLA Ltd accounts as Accumulated Funds.

2. Australian Law Librarians' Association (ALLA Ltd)

The income for 2012/13 appears with interest being the only income, as the accountants have determined that all other income from that year relates to the future year's expenditure. It has been moved to an accrual account (Unearned Income) \$76,493.14. This was moved back to income as of 1 July 2013, so in effect 2013/14 starts off ahead. So, although the Profit and Loss shows a deficit of \$35,957.72, this is because of this accountants' transfer of income to a Liability of Unearned Income.

The national memberships commence from 1 July 2013 with the renewals invoiced the prior month. Since the end of the financial year, many members have renewed, and the current figure is almost 450 financial members, with an estimate of 550 by the end of the renewal term.

3. Australian Law Librarian

Income for the journal decreased slightly over the year for two reasons. There were some further journal cancellations, and one large advertising invoice was not issued until after the end of the financial year. This will appear in next year's figures, although it is quite possible that there will be further subscription cancellations.

Expenditure was significantly higher for two main reasons. Committee meeting and travel increased, partly due to the handover from Tasmania to Victoria at the beginning of the financial year which necessitated some interstate visits. The other large increase was in Publishing Expenses, part of which refers to the editor's honorarium, and there was a significant catch up in that the previous editor had not claimed her honorarium for more than a year, thus increasing this year's expenses.

The bank balance is healthy, and under the Constitution of ALLA Ltd, the new organisation, these assets are part of the assets of the Association, although currently held separately. It is anticipated that by next financial year the accounts will be merged.

Prepared by: James Butler, Treasurer

with additional information by Lisa Sylvester, President on background