

# **AUSTCHAM SINGAPORE ANNUAL GENERAL MEETING 2020**

**31 AUGUST 2020**

**VIA ZOOM**

**- MEETING WILL COMMENCE AT 6:15PM -**

# AGENDA

<b>AGM OPEN &amp; ORDER OF BUSINESS</b>	<b>HON SECRETARY</b>
<b>WELCOME</b>	<b>PRESIDENT</b>
<b>PRESIDENT'S REPORT</b>	<b>PRESIDENT</b>
<b>HONORARY TREASURER'S REPORT</b>	<b>HON TREASURER</b>
<b>APPOINTMENT OF AUDITOR</b>	<b>HON SECRETARY</b>
<b>ELECTION OF BOARD RESULTS</b>	<b>HON SECRETARY</b>
<b>INCOMING PRESIDENT'S MESSAGE</b>	<b>PRESIDENT</b>
<b>CLOSE OF MEETING</b>	

# **PRESIDENT'S REPORT 2020**

**ANDREW BROWN**

- Change in proceeding for this year's AGM
- Net operating loss is \$114,463 significantly contributed to be postponement of Australia Day Ball
- Membership income decreased by 6%, but with strong momentum and membership engagement up until end of CY2019
- Review of strategy to ensure Chamber's activities were aligned with the interests and expectations of our members and stakeholders
- Digital renovation to ensure more efficient operating platform and more effective communication and member outreach
- Building stronger linkages with other business chambers in Australia and across the region and advocacy for members
- Aim to ensure that we have we have a diverse board that represents a cross sections of industries and experience

## **RESOLUTION 1**

That the President's Report be adopted.

# **HONORARY TREASURER'S REPORT 2020**

**SCOTT SPEEDIE**

## FY20 Financial Performance

	<u>FY20</u>	<u>FY19</u>	<u>FY18</u>	<u>FY17</u>
	S\$	S\$	S\$	S\$
<b>INCOME:</b>				
Subscriptions	319,688	339,309	299,861	322,622
Functions	167,512	275,529	311,049	292,002
Interest	4,991	5,922	4,158	1,820
Other income	76,626	112,471	140,094	167,867
Grant income	0	0	10,961	13,173
	<b>568,817</b>	<b>733,231</b>	<b>766,123</b>	<b>797,484</b>
<b>Less: EXPENDITURE:</b>				
Staff Expenses	522,101	540,498	580,880	602,965
Office Expenses (incl rental)	97,653	110,235	86,205	103,076
Committee Expenses	0	1,290	3,344	0
Depreciation	4,187	15,157	21,579	24,249
Marketing (incl. printing&stationery)	1,327	2,222	4,518	7,612
Magazine (incl.postage)	23,113	26,294	23,794	34,175
Fees – Bank/Insurance	11,140	11,922	13,122	14,338
Website & IT Services	23,759	22,381	24,800	24,476
	<b>683,280</b>	<b>729,999</b>	<b>758,242</b>	<b>810,891</b>
Less: Income tax expense	0	46,948	0	306
<b>Net Surplus/ (Deficit)</b>	<b>(114,463)</b>	<b>(43,716)</b>	<b>7,881</b>	<b>(13,713)</b>
Less: Community Fund Contribution	0	5,000	5,000	5,000
<b>Net Surplus/ (Deficit)</b>	<b>(114,463)</b>	<b>(48,716)</b>	<b>2,881</b>	<b>(18,713)</b>

## FY20 Financial Position

	<u>FY20</u>	<u>FY19</u>
	<b>S\$</b>	<b>S\$</b>
<b>Assets:</b>		
Cash and bank balances	289,821	262,620
Fixed deposits	274,977	365,423
Cash held in trust	15,806	56,135
Trade receivables	32,932	50,935
Other receivables	58,092	64,019
Stocks	4,906	8,548
Plant and equipment	6,950	8,548
	<u><b>683,484</b></u>	<u><b>813,292</b></u>
<b>Liabilities:</b>		
Trade payables	267,136	163,575
Other Payables	87,899	160,950
Income tax payable	3,308	49,163
	<u><b>358,343</b></u>	<u><b>373,688</b></u>
<b>Accumulated Funds</b>	<b>325,141</b>	<b>439,604</b>
<b>Total liabilities and accumulated funds</b>	<u><b>683,484</b></u>	<u><b>813,292</b></u>



## FY21 Budget

	<b><u>Budget FY21</u></b>	<b><u>FY20</u></b>	<b><u>FY19</u></b>	<b><u>FY18</u></b>	<b><u>FY17</u></b>
	S\$	S\$	S\$	S\$	S\$
<b>INCOME:</b>					
Subscriptions	233,073	319,688	339,309	299,861	322,622
Functions	30,664	167,512	275,529	311,049	292,002
Interest	13	4,991	5,922	4,158	1,820
Other income	7,144	76,626	112,471	140,094	167,867
Grant income	57,479	0	0	10,961	13,173
	<b>328,373</b>	<b>568,817</b>	<b>733,231</b>	<b>766,123</b>	<b>797,484</b>
<b>Less: EXPENDITURE:</b>					
Staff Expenses	282,040	522,101	540,498	580,880	602,965
Office Expenses (incl rental)	23,420	97,653	110,235	86,205	103,076
Committee Expenses	0	0	1,290	3,344	0
Depreciation	5,174	4,187	15,157	21,579	24,249
Marketing (incl. printing&stationery)	1,893	1,327	2,222	4,518	7,612
Magazine (incl.postage)	173	23,113	26,294	23,794	34,175
Fees – Bank/Insurance	11,712	11,140	11,922	13,122	14,338
Website & IT Services	31,170	23,759	22,381	24,800	24,476
	<b>355,582</b>	<b>683,280</b>	<b>729,999</b>	<b>758,242</b>	<b>810,891</b>
Less: Income tax expense	0	0	46,948	0	306
<b>Net Surplus/ (Deficit)</b>	<b>(27,209)</b>	<b>(114,463)</b>	<b>(43,716)</b>	<b>7,881</b>	<b>(13,713)</b>
Less: Community Fund Contribution	0	0	5,000	5,000	5,000
<b>Net Surplus/ (Deficit)</b>	<b>(27,209)</b>	<b>(114,463)</b>	<b>(48,716)</b>	<b>2,881</b>	<b>(18,713)</b>

## **RESOLUTION 2**

That the audited accounts for 2019/2020 be adopted  
and the approval of 2020/2021 budget.

# **APPOINTMENT OF AUDITOR**

## **OUTCOME OF VOTE RESULT**

**MOTION CARRIED IN FAVOUR TO APPOINT**

**TAN WEE TIN & CO**

**AS AUDITOR FOR 2020/21**

**ANY OTHER BUSINESS**

# **ELECTION OF BOARD**

## **OUTCOME OF VOTE RESULT**

## RESULT OF VOTE IN ORDER OF VOTES RECEIVED

Chris Rudd	2 year term to AGM 2022
Tristan Perry	2 year term to AGM 2022
Tim Chapman	2 year term to AGM 2022
Jessie Yim	2 year term to AGM 2022
Tony Lombardo	2 year term to AGM 2022
Daniel Spencer	1 year term to AGM 2021
Karen Green	1 year term to AGM 2021
Nick Whalan	

**BRIEF ADJOURNMENT – 2 MINUTES**

**BOARD MEETING ON OFFICE HOLDERS**

**MEETING WILL RESUME SHORTLY**



# AUSTCHAM BOARD



**Chris Coburn**



**Scott Speedie**



**Ben Vella**



**Chris Rudd**



**Tristan Perry**



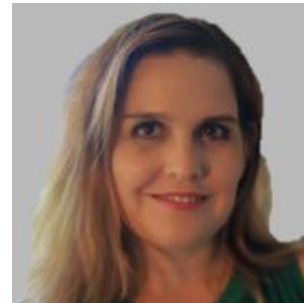
**Tim Chapman**



**Jessie Yim**



**Tony Lombardo**



**Karen Green**



**Daniel Spencer**



**Stephen Skulley**

Note: The Senior Australian Trade Commissioner also holds a seat on the Board



**HE Bruce Gosper  
Patron**



**Dr Chua Yong Hai  
Co-Patron**

# **INCOMING PRESIDENT**

**CHRIS COBURN**

# FAREWELL & THANK YOU ANDREW



**THANK YOU FOR YOUR SUPPORT**

# **AUSTCHAM SINGAPORE ANNUAL GENERAL MEETING 2020**

**31 AUGUST 2020**

**VIA ZOOM**

**- CLOSE OF MEETING -**