

ACT SMALL AGENCIES HR FORUM



"Small agencies doing big things... together"

Treasurer's Report – Annual General Meeting 2025

The ACT Small Agencies HR Forum (SAF) Management Committee received the audited financial statements for the 2024-25 financial year from the auditor, Laterals Accounting Solutions.

The financial statements are available on the SAF website.

Some key items to note are:

- As at 30 June 2025, the SAF bank balance was \$104,712.
- This is an increase from the balance of \$82,558 at 30 June 2024.
- The prompt payment of membership fees by members prior to 30 June 2025 was reflected in the increased balance.
- SAF also increased its membership fees for the first time in 13 years to better support the growing costs of running the Forum and to make it financially sustainable.
- The SAF is coordinated by a consultant who arranges meetings and guest speakers and sends correspondence to members on advice from the SAF Management Committee. These costs increased from \$25,232 (2023-24) to \$42,707 (2024-25).
- The increased consultancy fees reflect additional work associated with modernising the infrastructure behind the SAF website and IT hardware and systems, along with a reform agenda to update and improve the SAF and its offerings to its members.
- Some increased costs in consultancy were offset with reduced venue hire and catering costs, as more meetings were held solely online. Comcare also kindly provided a venue for several hybrid meetings at no charge, thus reducing venue hire costs. Other meeting costs were also down significantly.
- Due to the large amount of reform work in 2024-25, there was an operational deficit of \$7,595 for the financial year.
- SAF remains in a strong position financially, with sufficient funds on hand to cover upcoming operations for the foreseeable future.
- Membership at 30 June 2025 constituted 87 agencies, compared to 95 agencies at the end of the previous financial year.

The incoming SAF Management Committee will continue to ensure that expenditure is consistent with the SAF Constitution and delivers strong value for member agencies.

Michael Silva
Treasurer
ACT Small Agencies HR Forum
22 September 2024