

**Ph** 1800 033 660 | **E** bca@bca.org.au | **W** [bca.org.au](http://www.bca.org.au/) | **ABN** 90 006 985 226

# 47th Annual General Meeting (AGM)

Saturday, 26th November 2022 12:00pm-1:30pm AEDT

Held Virtually, via Zoom

Chaired by Fiona Woods, President

## Welcome

### Acknowledgement of Country

Provided by Stephen Belbin, Vice President, BCA

### Welcome

BCA President, Fiona Woods welcomed everyone to the Annual General Meeting. Fiona thanked Vaughn Bennison and Helen Freris for their review of the year. Fiona advised of how to vote in the virtual meeting and provided details on how to contact staff for support during the meeting.

### Roll Call

Read by Madison Braim

### Members Present

Vaughn Bennison, Deb Deshayes, Tim Haggis, Helen Freris, Nidhi Shekaran, Mark Warrington, Julee-anne Bell, Susan Thompson, John Simpson, Doug McGinn, Fiona Woods, Iris Wilson, Christine Simpson, Emma Bennison, Paul Price, Ramona Mandy, Tiffy Moore, Michael Janes, Barry Chapman, Sally Aurisch, Jennifer Parry, Stephen Belbin, Lynne Davis, Garry Adler, John Machin, Joanne Chua, Mick Baker, Prue Watt, Neale Huth, Peter Rickards, Katrina Taylor, Maree Fenech, Peter Greco, Rebecca Ashenden, Stefan Slucki, John Danesh Krishnan, Phillip Tilley, Joyce Jones, Cynthia Gregory, Duncan Meerding, Bill Jolley, Stephen Jolley, Marie Shang, Brendon Donohue

### Associate Members and Guests (not eligible to vote)

Naomi Barber (staff), Angela Jaeschke (staff), Peta Hogan (staff), Adriana Malavisi (Staff), Madison Braim (Staff), Tony Grant (guest), Sue Cutler (staff), Alison Flakemore (guest)

### Apologies:

Andrew Webster, Yvonne Huntly, Lyn Lepore, Helen Simon, Illona Trust, Vickie Jolley, Bernadette Jolley, Carmel Jolley, Robert Altamore, Francois Jacobs.

### Declaration of proxies held:

No proxies received.

## Receipt and approval of minutes of the 46th AGM held 4th December 2021

### Questions

There were no questions.

### Resolution

Motion: That the minutes of the 46th Annual General Meeting held on the 4th December 2021, be accepted as a true and accurate record of the meeting.

Moved: Susan Thompson

Seconded: John Simpson

Objections: None

Resolution carried.

## Annual Review 2021-2022

It was noted that the Annual Review is available on the BCA website and can be provided in a preferred format if requested.

Fiona provided a brief history and an overview of 2021-2022. Fiona highlighted communication with members via New Horizons and the Member update. Fiona recognised the work of the people in new roles and who have taken on new responsibilities and who have supported BCA to achieve its outcomes this year. Fiona formally thanks Emma Bennison and John Simpson for their work for BCA. Noting special thanks to Information Alternatives run by John and Christine Simpson.

## Chief Executive Officer Summary

BCA CEO, Sally Aurisch provided her summary of the Annual Review, which is available from the BCA website or can be provided in alternate formats upon request.

Sally thanked the staff, board, volunteers, and members for their commitment to our values and mission and supporting the many small wins throughout the year.

Sally thanked Emma Bennison for her continued contributions and leadership in the role of Company Secretary for the first 6 months of this financial year.

### Questions

There were no questions.

**Resolution**

Motion: That the Annual Review 2021-2022 be received.

Moved: Emma Bennison

Seconder: Michael Janes

Objections: None

Resolution carried.

## Receipt of Audited Financial Statements and Auditor's Report

The Statement and report were not available at the time of the meeting.

Alison Flakemore, audit engagement partner from Crowe Australasia addressed the meeting.

Alison advised that the audit is well advanced and is anticipated to be completed in the near future. The factors leading to the delay are:

* Resourcing the profession of accountants in the Covid environment and in a time of significant change has presented challenges.
* This is the first year Crowe has audited BCA. It is common in the first year of appointment to navigate slowly and provide queries throughout the process.
* There have been recent changes to the Accounting Standards, specifically relating to charities and not for profit, relating to recognising revenue. These Standards are susceptible to varying interpretations and can result in alternative application. The technical teams guide the auditors, who then feed this to the organisations.

Crowe have made some observations that require change in processes and BCA has been open to these changes.

The ACNC requirements are more in principle, based on delivering reports to members, which will happen in time. BCA's report to ACNC is required by January 31.

### Questions

Emma Bennison: When are reports expected to be available?

Will members be advised of the report's availability in the interest of transparency?

Fiona Woods: We were hoping to receive these reports on Wednesday 23 November 2022.

This item will adjourn and we will ensure there is a process which enables members to look at these documents before the adjourned meeting.

Susan Thompson: Sought clarification that the financial statements relate to the year ending 30 June 2022.

Alison Flakemore: Yes, confirmed.

John Simpson: Auditors approved by Board in February 2022. When did BCA submit the documents to the auditors? John noted that in BCA history the finance reports have not been unavailable for the AGM.

Fiona Woods: There are 3 reasons for the lack of audit documents.

1. Lack of detail in previous audits meant that the figures couldn't be demonstrated as reconciled. The Finance Manager undertook considerable work to do this which delayed the process.
2. During the audit process, the auditor requires proof. In some cases, it was difficult to locate necessary documents, processes weren't in place and some processes required policies to support them.
3. Supervising auditor advised we had a mixed accounting system, both accrual and cash. BCA has now implemented new systems. However, the auditor has requested we apply the new system to the 2021-2022 year.

All these reasons related to accounting processes and will necessitate new systems. The Board has welcomed this thoroughness. We need and are confident of robust accounting. This situation won't occur again in the future.

Sue Cutler: Fiona provided a good summary, auditors have worked well to get the reports to the AGM, but there was late work that needed to be done that meant it wasn’t deliverable on time.

Fiona Woods: There is a plan in place to rectify the situation, discussed with ACNC and Graeme Innes AM. Paragraph 13d of the Constitution of BCA requires the AGM to receive these reports. Subsection 15.4 permits a general meeting to be adjourned. The only business to be transacted at the adjourned meeting is the adjourned item.

Resolution:

Motion: Receipt of the Audited Financial Statements and the Auditor's report on the state of the organisation's financial affairs and Confirmation of auditor for 2022-23 be adjourned to a meeting to be held 13 December 2023 at 7:30pm AEDT.

Moved: Susan Thompson

Second: Cynthia Gregory

Objections: None

Carried.

## Confirmation / appointment of auditor

Due to the retirement of the previous auditor, in accordance with the ACNC requirement and BCA Constitution and a resolution from the 2021 AGM, the BCA board appointed a new auditor during the year.

Resolution:

Move that BCA appoints Crowe Australasia as auditor for 2021-2022.

Moved: Emma Bennison

Seconder: Stephen Belbin

Objections: None

Carried.

# Reports

## Jeffrey Blyth Foundation update, incorporating the Shirley Fund

Bill Jolley provided an overview of the Jeffrey Blyth Foundation.

For the year ending 30 June 2022, the Foundation received $240,531 of income, however after revaluations reported a net reduction from investments of $453,329. Which compared to last year's surplus of $638,365. Its operating costs were $59,299, donations of $14,300 were received. This resulted in a net deficit of $498,328 which compared with a surplus of $584,000 last year.

This amount was allocated between funds, 32% from the general fund and 68% from the Shirley fund. A total of $172,800 was granted to BCA. At 30 June 2022, the Foundation was holding $3.398m, down $671,000 from $4.07m last year. Two thirds of the foundation's assets are held in shares, with the remainder taken up by fixed interest securities, The average decrease in shares for the year was around 10.5% on the Australian Stock Exchange. An operating deficit for the year of $498k is a reasonable result.

The Jeffrey Blyth foundation is a public ancillary fund and donations are tax deductible. It must disburse a minimum of 4% of its net assets to its beneficiary each year. During the year the trustee developed a fundraising policy and approved a fundraising plan. The key is a closer engagement with BCA and its members. BCA and JBF are commencing implementation of this plan in 2023.

Bill reminded members and friends that donations to the JBF are welcomed through the BCA office or contacting Bill Jolley directly.

The Foundation has determined its grants for 2022-2023 financial year. Each grant being paid in 2 instalments. The general fund is $43,326 down from $51,800 last year. This year the grant from Shirley fund is $92,606 down from $111k last year. Total grants are $135,932.

Unfortunately, that’s down by $26k or 17%. However, in addition to these grants, the foundation confirms its support for the Hugh Jeffrey scholarship program. Over the past 12 months $2k per scholarship has been granted, totalling $28k for the current program.

With additional contributions from the Commonwealth Government, the program has granted 14 scholarships each worth $5k. Congratulations to all scholarship holders and we wish them enjoyment and success in their future endeavours.

The Trustee confirms ongoing support for a BCA scholarship program into the future.

Company Secretary, Tim Merton, and Fund Manager, Shaw and Partners, are thanked for their support throughout the year. The trustee of the JBF has 6 members on its board. David Blyth, Ashley Blyth, Maryanne Diamond, Graeme Innes AM, Donna Purcell and Bill Jolley. Bill thanked the directors for support throughout the year.

This report will be available on the BCA website.
Fiona Woods: Thanked the Blyth, Jeffrey and other families for their support. BCA looks forward to working more closely with the Foundation in the next year.

### Questions

Nil

## Election Report – Company Secretary

Provided by Sally Aurisch, Company Secretary BCA

### Board of Directors

Doug McGinn was reappointed to the Board for a 3-year term

### NSW/ACT State Division

Mark Scofield was elected to serve a 2 year term.

No further nominations for 2 vacancies.

Call for EOIS were sent to members and the following were received.

Phillip Tilley will serve 2 year term

1 vacancy remains

Sally congratulated Mark and Phillip and thanked Suzy Hudson and Ben Clare for their contribution over the past 12 months.

### National Policy Council

No nominations for the 4 positions were received. After a call for EOIs the following were received.

Stefan Slucki (VIC), Nicola Stowe (NSW), Mark Warrington (TAS) all to service 2 year terms.

1 vacancy remaining.

Sally thanked Lynne Davis, Sean McLaughlin and John Danesh Krishnan for their work on the NPC.

Fiona thanked Lynne Davis for reinvigorating the NPC and for all the purpose, insight and intellect she has brought to the role over several years.

### Questions

Michael Janes: Asked for repeat of the successful nominees.

Sally Aurisch: Re-read the names.

Tiffy Moore: Asked if donations from donors are being received.

Fiona Woods: Asked a member of the staff to follow up Tiffy's donations.

Emma Bennison: Where is the remaining vacancy for NPC?

Fiona: We have a new system this year that welcomes people from states other than where the vacancies are from. We welcome interest from SA or WA or any other state to fill a casual vacancy.

### Resolution

Motion: That the Election Report be received.

Moved: Stephen Belbin

Seconded: Prue Watt

Objections: None

Carried.

## Other Business

### Membership Fees

The Resolution to be put to the Annual General Meeting reads:

“Clause 8.1 of the BCA Constitution provides that the once only joining fee for Full, Associate and Junior Members is determined by the BCA Board, subject to ratification by members at an Annual General Meeting. This meeting endorses the decision of the Board to set the joining fee at $20.00.”

In 2020 the amount was set at $0.

### Questions

John Simpson: Requested more information on why this decision was made. Membership numbers grew when the fee was removed. Can BCA provide more information on the philosophy behind the reintroduction?

Sally Aurisch: Provided membership numbers 2017-2019 numbers between 3 and 45 members joined for each quarter of the year. In 2020 numbers varied greatly from 12-84. 84 joined when we released the first round of the Scholarships program which required membership.

Issue discussion: The board feels strongly that a small contribution demonstrates a commitment to BCA. During the pandemic this was set at $0 to show support for people. People value something that they pay for, and as a pledge to BCA. Membership fees are not unusual and this would be a token amount. Members expressed views that introducing a fee would produce minimal income and may discourage people from joining. Membership numbers are important. The board specifically wanted members to have an opportunity to debate and vote on this issue.
Resolution

Moved: Cynthia Gregory

Seconded: Doug McGinn

In favour:18

Objections:19

Declare motion not carried.

Comment: Doug McGinn, no intention for anyone retrospectively to pay a fee.

## Closing Comments

President, Fiona Woods, thanked everyone for their attendance and adjourned the meeting until 13 December 2022.

Stephen Jolley noted a story about audible tactile traffic signals. The introduction of these signals is used in Australia and around the work due to an Australian initiative. Radio National has a program that covered this story and the work of people associated with BCA.

Video from the Eye to the Future Project was played showcasing the work of the project team and an internship outcome.

Meeting adjourned to 13 December 2022 at 7:30pm AEDT.

# 47th Annual General Meeting Resumed

Tuesday 13th December 2022 7:30pm AEDT

Held Virtually, via Zoom

Chaired by Fiona Woods, President

## Welcome

### Acknowledgement of Country

Provided by Stephen Belbin, Vice President, BCA

### Welcome

BCA President, Fiona Woods welcomed everyone to the Annual General Meeting. Fiona thanked staff and members for attending this adjourned portion of the meeting. Fiona provided contact details for support during the meeting. All full members can vote, non BCA members, guests or associate members cannot vote.

### Roll Call

Read by Christina Micallef

### Members Present

Tiffy Moore, Fiona Woods, Sally Aurisch, Ramona Mandy, Samantha Marsh, Stephen Belbin, Helen Freris, Neale Huth, Maree Fenech, Janene Sadhu, Marie Shang, Graeme Innes, Mick Baker, Cynthia Gregory, Janene Sadhu, John Simpson, Julee-Anne Bell, Emma Bennison, Maryanne Diamond, Rocco Cutri, Doug McGinn, Francois Jacobs, Katrina Taylor, Andrew Webster, John Machin, Prue Watt, Bill Jolley, Erika Webb, Michael Janes, Jennifer Parry, Stephen Jolley, Pari Ismael, Phillip Curley, Karen Knight, Martin Stewart, Paul Price, Roz Sargent, Vaughn Bennison, Joyce Jones, Michael Sadhu, Christine Simpson, Phillip Tilley, Garry Adler, Joanne Chua, John Danesh Krishnan, Susan Thompson, Brendon Donohue, Nidhi Shekaran,

### Associate Members and Guests (not eligible to vote)

Naomi Barber (staff), Angela Jaeschke (staff), Peta Hogan (staff), Sue Cutler (staff), Christina Micallef (Staff), Jackson Reynolds-Ryan (staff), Alison Flakemore (guest) left the meeting at 8:02pm before the resolution regarding the auditor appointment.

### Apologies

Illona Trost, Barry Chapman, Stormy Meiying Liu

### Declaration of proxies held:

No proxies received.

## Receipt of Audited Financial Statements and Auditor's Report

Statement is available on the BCA website and in the format of your choice on request.

Welcome to Alison Flakemore, Senior Partner, Crowe Australasia.

Andrew Webster, Chair Finance Audit Risk Management (FARM) committee, welcomed Alison Flakemore, thanked Rocco Cutri and Mick Baker for their work on the Finance Audit and Risk Management committee. Thanked Sue Cutler in the role of Finance Manager, who has provided significant work on the finance reports. Thanked David Wells and Shaw and partners who provide investment advice. Thanked John Simpson and Emma Bennison, former President and CEO who offered insights, guidance, and support in working through the statements. Thanked Bill Jolley who provided finance conversations.

### Overall result for 2022:

* Revenue $1,863,364
* Expenses $1,947,968
* Operating result was a deficit $84,604
* 2021 Deficit $82,358
* Investments: Capital loss $208,322; overall result was a deficit $292,926
* 2021 was a surplus $69,488
* Operating deficits - FARM and Board aims to achieve a balanced budget
1. 2021

FS $82,000

Covid Tax benefits totalled about $70k (in note 3 in the financial statements). Due to Accounting Standards, that income was non-operating income, which means our actual result in 2021 was a deficit of -$12 000 or 1% of revenue.

1. 2022

FS $85,000

Interim EOFY result $12,000. When we consider the audit adjustments and implement full accrual accounting of wages $60,000 and employee provisions relating to LSL and annual leave of $37,000, that brings a result of -$97 000.

1. These are one-off adjustments which are necessary improvements to meet Australian Accounting Standards. The Board and FARM are actively monitoring costs and income.
2. The Board and CEO are actively looking for new sources of funds through New grants, Fee for service and Fundraising

### Investments

Investment results, in 2021-2022 there was a loss of $208 322 of value. In previous years we have made gains on the investments, but if all amalgamated there is a smaller loss. Dividends paid on our shares are income that we receive and use, in 2022 $36 802. Over 3 year period 2020-2022 more than $57k. This means the loss is offset by the dividend returns. Don’t look at the 1 year result, consider the long terms investment results and the future gains, take dividends into account on the return on investment and very importantly BCA relies on investment advice from Shaw and partners on the investments.

* 2022 result was -$208,322
* Over the 3 years between 2020-2022 result was -$53,000
* Dividends in 2022 were $36,802
* Over 2020-22 dividends were more than $57,000
* The key points are to not look at one year in isolation. We can expect our share portfolio to increase in value over the long term. We continue to take advice from Shaw and Partners.
* BCA’s equity or net assets fell from 2021 total of $787,506 to 2022 total of $494,579.

Managing our operating budget and investment performance will assist in the balance of assets in future.

Acknowledged the sources of funding, partner agencies in the financial statement, State and Commonwealth governments. Particularly noting the recent Information Linkages and Capacity Building grant (ILC) due to end in February 2023, has been extended for 16 months at a lower rate. That funding continuing will allow us to provide Life Ready and An Eye to the Future projects with confidence.

Donations in 2022 totalled $35,608. Andrew thanked all members who contributed financially and BCA Backers who are regular donors.

Jefferey Blyth Foundation who provided around $182k funding.

* This money combined with dividends enable BCA to undertake our core value activities such as advocacy, policy development and peer support. Those funds are not tied to the expectations of grant providers, but we can use them to meet member needs that we identify as most important.
* This is the first Audit with Crowe. The Board acknowledged Crowe Australasia who were very thorough.
* Members can take confidence from the audit, our finances are accurate, reports have been tested, Standards implemented, we are in a sound financial position. Expect to have sufficient income to meet our expenses when they are due.

**Resolution:**

Move the receipt of the audited financial report

Moved: Andrew Webster

Seconder: Graeme Innes

Objections: Nil

Carried.

**Comments:**

Susan Thompson thanked Andrew for his presentation

## Confirmation / appointment of auditor

### Questions:

Susan Thompson asked about reviewing auditor periodically. Bill Jolley responded that It is good governance practice but there is no over-arching standard to change auditors. The auditor should be reviewed 5-6 yearly. If retained, the partner from the company should be changed on a 5-6 yearly basis.

John Simpson: there is an ACNC requirement that an appointed auditor cannot be removed without satisfying the ACNC as to why changing auditor.

Martin Stewart: share market has been unpredictable. What shares do we have? Fiona responded that Shaw and Partners manage our investments, but a conversation with Andrew can be facilitated to learn more. The board follows an Investment Strategy, with a longer term goal in mind.

Andrew Webster: Last AGM, Emma Bennison provided the financial report and gave information about the blue chip Australian shares, how they are managed, 2 portfolios, growth and hybrid or bank derivative, most information provided at the time is still current. This can be found in the minutes from 2020-2021 AGM.

### Resolution

Move that BCA appoints Crowe Australasia as auditor for 2022-2023.

Moved: Bill Jolley

Seconder: Michael Janes

Objections: Nil

Carried.

Fiona thanked everyone for attending and support to achieve our mission.

Meeting closed at 8:12pm.

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