



AUSTRALIAN BOOKKEEPERS ASSOCIATION

Transcript of AGM — 25 November 2020 11.00 am

1. Welcome

Good morning, ladies and gentlemen.

I am Peter Thorp, the Chair of Australian Bookkeepers Association Limited. It is now 11.00 am.

I welcome you to the annual general meeting of the company.

2. Quorum

As we have a quorum, I now declare the annual general meeting open. I acknowledge the difficulty in arranging this meeting due to Covid but we have been able to fully discharge our obligations under Corporations Law the Constitution of the company.

3. Directors

I will now introduce your Directors who are present today:

Peter Thorp

Kerrie Jarius

Kelvin Deer

Darren Hagarty

Kellie Powell

Apologies

Ben Kelly

Sonya Farrawell

4. Notice of meeting

The notice of meeting was dispatched to all members.

Members, I move that the notice of meeting be taken as read.



All the business at an AGM is special business (which is business of which prior notice has been given), so only the agenda items specified in the notice of meeting can be dealt with at this meeting.

5. First Item of Business

The first item of ordinary business is to receive the Financial Reports and the Directors' and Auditor's reports. We will look at each of these in turn.

- *Financial reports*

The Accounts and reports are available for inspection.

But in summary the Association's Income for the year to 30 June 2020 was \$37,285 which included membership fees of \$36,925 and other income of \$360. After expenses of \$22,956 the Association recorded a Net Profit of \$14,329. Australian Bookkeepers Network works closely with the Association including sharing premises and under a commercial agreement provides resources such as labour, premises, IT, website and other overheads. The association received no direct funding from Australian Bookkeepers Network for the year ended 30 June 2020.

- *Auditor's Report*

The company's auditor, Robert Edwards of C & N Audit Services, has provided the audit report which states (and I will read that faithfully):

"In my opinion, the financial report of Australian Bookkeepers Association Limited is in accordance with the Corporations Act 2001, including:

- (1) Giving a true and fair view of the company's financial positions as at 30 June 2020 and of its performance for the year ended on that date
- (2) Complying with Australian Accounting Standards- Reduced Disclosure Requirements and the Corporations Regulations 2001."

And there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

- ***Directors' Report and Report on Association's Activities.***

- Review of operations

A review of the operations of the Company during the financial year and the results of those operations show that throughout 2019 / 2020, Australian Bookkeepers Association (ABA) was active on a range of fronts on behalf of its members primarily Representation and Education.



Representation at Industry Forums

A key tenet of ABA's charter is to provide representation for its members. This year has also brought with it the COVID-19 crisis which has heightened our representative efforts across all forums to ensure our members are well represented. To this end, ABA provided its members with a voice at the following Government industry forums throughout the year.

1. ATO BAS Agent Association Group (BASAAG)

ABA is a member of BASAAG. By way of background, BASAAG is the ATO's key forum for BAS Agents. The forum focuses on administrative issues that impact BAS Agents in their interactions as intermediaries with the tax system. In its capacity as a member, ABA through its directors attended and provided feedback/input from a bookkeeper perspective on the Agenda items at all 2019 / 2020 BASAAG meetings. At these forums, ABA not only acts as a collective voice for its members, it also channels the key messages from the forums back to its members through its member-newsletter publications.

2. Tax Practitioner Stewardship Group (TPSG)

The Tax Practitioner Stewardship Group (previously known as the ATO Tax Practitioner Advisory Group) is a stewardship group that focuses on the 'system in operation' and deals with significant issues that are in the national interest, specific to tax practitioners.

3. Tax Practitioner Board Consultative Forum

ABA is a member of the Tax Practitioner Board Consultative Forum. The Consultative Forum is the Board's main avenue of interaction with the Tax Agent and BAS Agent community. The Forum consists of Board recognised Tax Agent and BAS Agent Associations, including ABA. In its capacity as a member, ABA through its directors attended and provided feedback from a bookkeeper perspective on the Agenda items at all of the Board's Consultative Forums throughout 2019 / 2020.

At these forums, ABA not only acts as a collective voice for its members, it also channels the key messages from the forums back to its members through its member-newsletter publications.

4. Consultations

ABA was involved in a number of other formal Groups, workshops, meetings and discussions with both the ATO, the Tax Practitioners Board and other industry participants throughout the year. It was involved in a wide range of issues affecting BAS Agents and bookkeepers including STP, Lodgements, ASFP, new Online Services, Cash Flow Coaching Kit, Debt and Cash Economy Taskforce and more.

5. Memorandum of Understanding

ABA entered into a Memorandum of Understanding MOU with the Tax Practitioners Board (TPB) in August 2020. The MOU sets out a framework for greater engagement,



co-operation, and information sharing between the TPB and ABA. It is your Director's intent to leverage the spirit of the MOU to maximise the benefit to bookkeeping/BAS Agent stakeholders. We look forward to working more closely with the key industry regulator.

Training and Learning

Another key tenant of ABA's charter is to provide ongoing training and learning opportunities for its members. To this end, throughout 2019/2020, a range of learning options were made available to members through newsletters, events, webinars etc. Australian Bookkeepers Network (ABN) has kindly supported ABA members by providing a number of training and learning options including newsletters, social media, Bookkeeper Radio vodcasts and more recently the Digital Bookkeeper Event.

Submissions

As a representative of BAS Agents and Bookkeepers ABA regularly lodges written submission to government including the Tax Office, the TPB and Treasury over a range of issues affecting the bookkeeper community. A significant piece of work that involved a range of submissions and meetings was regarding the Treasury Review of the operation of the Tax Agents Services Act (TASA) and the TPB. Since our last Directors Report Treasury has completed its independent review chaired by Keith James and the government has deferred its decisions on any changes that may be required. We await further advise from the Federal government.

No resolution is required, but I now invite members to comment or ask questions on the reports or the business of the company.

6. Second Item of Business

Election of Directors

To consider ordinary resolutions to elect Directors to the Board

ABA currently has 7 directors plus one vacancy caused by the retirement of Sophie Andrews last year. The following candidates have nominated for the position of Director.:

Firstly, we have 6 of the 7 incumbent directors offering themselves for re-election; they are:

- Darren Hagarty
- Kellie Powell
- Kelvin Deer
- Kerrie Jarius
- Peter Thorp
- Sonya Farrawell



We also have 3 new candidates that have nominated for a Board position:

- Cassandra Scott
- Dianne Lucas
- Jamie Davison

We thank each of the new candidates for nominating.

Each director supplied a Personal Statement, and each offered a compelling case for election to the Board.

As there are only 8 Director positions available and there are 9 nominations we will now proceed to a vote.

Proxy votes have been received and those votes have already been tallied. For the voting members here please complete the Voting form you have been provided with and Kellie will collect these from you and then add these votes to the proxy votes already provided.

We will now pause the meeting to allow the votes to be counted.

All votes have now been counted and I can advise that the eight candidates with the highest number of votes are:

- Darren Hagarty
- Kellie Powell
- Kelvin Deer
- Kerrie Jarius
- Peter Thorp
- Sonya Farrawell
- Cassandra Scott
- Dianne Lucas

Congratulations everyone. We would like to extend our thanks to Jamie for nominating and we will pass on our gratitude to him.

It is also at this time that the Board would like to acknowledge and thank Ben Kelly for his 7 years of valued contribution to ABA. Ben was a very active member of the Board especially on the education front. Ben retired from the Board this year and we wish him all the best for the future.

7. Closure

That ends the formal part of the annual general meeting.



AUSTRALIAN BOOKKEEPERS ASSOCIATION

I now invite anyone with other questions or comments not related to the specific business of the meeting to ask them now either of myself or to chat informally to any of the Board members present.

Thank you all for your attendance and interest and we look forward to your continued support in the coming year.