

June 2021



## NEEOPA TREASURER'S REPORT: 2020

Dear NEEOPA Member,

Please find below the Treasurer's report for the period January 2020 to December 2020.

The coronavirus pandemic had a significant impact on our financial status as a not-for-profit member organisation. At the end of the financial year, we experienced an operating loss of \$4033.

There are several items of note regarding our income and expenditure during the 2020 financial year:

### **Financial Performance**

Our total income as at 31 December 2020 was \$28,136, which was approximately 20% lower than the previous year. In anticipation of fewer membership renewals, we actively managed our expenditures during the pandemic by reducing the number of paid speakers we engaged. Instead, we made more modest charity donations on behalf of our speakers to recognise them for sharing their expertise with our members. This helped us reduce expenditures a further 8% compared to 2019.

The pandemic affected many small businesses and we saw its impact on a large portion of our membership base. Total memberships decreased by 30% to 75, which is the primary reason for NEEOPA's reduction in revenue. That being the case, we still take pride in NEEOPA being affordable and accessible to sole practitioners and small businesses with less than 100 employees.

We are confident that plans later in 2021 to resume more in-person forums and offer new revenue generating activities will turn the 2020 operating loss around.

### **Member Engagement**

NEEOPA pivoted to zoom-based forums to deliver its scheduled 6 forums. Our forum registration numbers increased from 328 registrations in 2019 to 486 registrations in 2020. We look forward to returning to onsite forums and will continue to offer the online option to support our members' diverse requirements.

### **Community support**

Despite the financial challenges we faced in 2020, we thought it important to recognise the contributions of our forum speakers who generously shared their time and expertise with our members. We made donations on their behalf to the following charities which no doubt had an equally challenging 2020:

- Black Dog Institute
- The Smith Family
- Kalparrin WA
- Dress for Success
- Hartley Lifecare
- Women's Community Shelter

### **Acknowledgement to our supporters**

1. On behalf of the Executive Committee, I would like to formally thank our Membership Engagement Coordinator, Kathleen Cullen for her excellence in managing our membership subscriptions and events over the 2020 calendar year. Kathleen has worked tirelessly to ensure our forums delivered seamlessly and notes are shared with members.
2. We acknowledge and thank the executive committee and all NEEOPA members for helping us increase the online profile of NEEOPA and for attracting new members.
3. We'd also like to thank Tana Cooklin Cevallos for volunteering to produce our forum videos so that members have these recordings as a resource.
4. Thank you to each of our valued members for your active contribution to our association this year, particularly those who contributed to topics of discussion on a panel or as a keynote speaker. It is our intention to continue to invest in the future of NEEOPA to ensure we remain current, relevant and accessible to meet the needs of our members who operate in an exceedingly fast-paced and changing landscape.

Yours sincerely

Sharon Billingham

Treasurer NEEOPA