



**Antique Caterpillar Machinery Owners Club  
(ACMOC) – Chapter 19  
Annual General Meeting  
Date: 25<sup>th</sup> September 2022  
Location: Brendan Cornfoot residence, Wallan**

**Attendees:** G. Slocombe      I.Heffernan      **Copies:** ACMOC office, Peoria  
M.Hutchings      D.Robins      International Director  
B.Cornfoot      S.Jackel      Chapter 18 secretary  
R.Bassett-Smith      N.Clydsdale      Chapter 28 secretary  
P.Slocombe      C.Warrick      Chapter 29 secretary  
B.Jackel      L.Rees      Chapter 30 secretary  
R.Horne      E.Thiele  
M.Turpin      Mrs M.Thiele  
P.Mekis      R.Fern  
M.Mifsud      R.Keir  
A.Wilson      G.Schroder

**Guests:** Mrs K.Schroder

**Apologies:** C.Black      R.Honess      G.Cotton  
N.Trotter      B.Colyer      R.Beard  
M.Meyer      D.Hagen      M.Gearon  
O.Moulds      R.McClure      M.Keogh  
B.Toop      J.Semmler      J.Loaring  
J.Mawson      B.Males      G.Henderson  
T.Laurien      N.Schlein      H.Hillerman  
D.Lee      A.Anderson      C.Cook  
E.Bedwell      P.Hughes      R.Addison  
E.Lane      P.Johansen      C.Johansen

**Quorum:** Yes

Item	Notes	Voting	Action
	<p><b>Meeting commenced at 11.20 am.</b>  S.Jackel opened the meeting, and thanked everyone for attending. For the purposes of chairing the meeting he nominated the secretary to do this on his behalf.</p>		

1	<p><b>Present/Apologies</b> The secretary called for apologies which were noted.</p>		
2	<p><b>Entitlement to vote &amp; Quorum</b> The Chair advised that only financial members were entitled to vote at the AGM. There was One (1) proxy form received prior to the meeting by the secretary.</p>		
3	<p><b>Correspondence in</b> As it relates to the matters arising from the AGM;</p> <ul style="list-style-type: none"> <li>- 22/5 NHMA insurance member forms</li> <li>- 14/7 CAV reminder to log annual statement</li> <li>- 29/7 NHMA reminder for insurance renewals</li> <li>- 1/8 NHMA insurance statement and DD procedure</li> <li>- 2/8 NHMA Insurance CoC with our name noted</li> </ul> <p><b>Correspondence out</b></p> <ul style="list-style-type: none"> <li>- 19/7 NHMA insurance members forms</li> <li>- 29/7 LGSPA around non-receipt or payment of m'ship</li> <li>- 30/7 NHMA insurance additional member forms</li> <li>- All insurance cards have now been posted out.</li> </ul> <p><b><i>Motion: That correspondence in/out as detailed is accepted as true and accurate.</i></b></p>	<p>Moved: GS Seconded: SJ</p> <p><b>Motion passed unopposed</b></p>	
4	<p><b>Confirmation of minutes from the previous Annual General Meeting.</b></p> <p>Minutes of the previous AGM dated 23rd September 2021, were emailed, and a letter to all non-email members posted at least 2 weeks prior to the meeting the Chair called for any questions from those present. There were nil.</p> <p><b><i>Motion: That the minutes of the previous annual general meeting have been read and are true and accurate.</i></b></p>	<p>Moved: GS Seconded: DR</p> <p><b>Motion passed unopposed</b></p>	
5	<p><b>Business arising from the previous minutes</b></p> <ul style="list-style-type: none"> <li>- Junior Member Sponsorship</li> </ul> <p>G.Slocombe advised per the minutes of the most recent committee meeting held on 7<sup>th</sup> August, which had been communicated by email and posted on the Chapter website on 4<sup>th</sup> September. The draft junior membership sponsorship program policy had been formally adopted by the committee. If anyone wanted a copy to contact the secretary. The adoption of the program called for a junior member co-ordinator role to be created and the committee were looking for nominations.</p>		

<p><b>5 cont.</b></p>	<p>Next Steps were too once we have co-ordinator to promote and arrange an initial event for junior and full members, most likely a working bee at Jackel's to work on the D337 engine, DW21 chassis and 933 traxcavator.</p> <p>-Tail seat high tea</p> <p>Date now set and booking made for Sat 8<sup>th</sup> July 2023 at The Great Aussie Beer Shed &amp; Heritage Farm Museum, Echuca. Discussions are still under way for the itinerary including visit to Mawson's, and for accommodation and bus transfers. Latest report from Eric was tabled and a verbal update was provided including suggested itinerary to take up John Mawson's offer to host a lunch and quarry tour on the Saturday. A bus is being planned to transport guests from hotel to the beer shed and back.</p> <p>- Asset register</p> <p>No further update, when shed is reorganised this will be opportunity to complete this task.</p>		<p>Secretary to promote proposed itinerary to gauge interest and numbers to help with planning.</p>
<p><b>6</b></p>	<p><b>ACMOC Directors report</b></p> <p>Brendan gave a verbal report reminding members that Nathan Duncan had resigned as President of the Club, and the incoming President John Gaunt was trying to get up to speed quickly with the affairs of the Club. He was personally frustrated that the progress of key initiatives of the Club to arrest financial challenges was very slow and had concerns about the viability of the Club in the USA long term.</p> <p>G.Slocombe added that from his position on the membership &amp; Chapters committee that in the context of other 'like' Clubs in the USA that were experiencing even worse financial, and membership decline than ACMOC, not all is lost and that the Club was still actively pursuing all options to restructure and survive. He also gave an update on the subsidiary Chapter restructure that was about to occur in the USA and recent positive meetings with Caterpillar.</p> <p>Brendan also advised that unfortunately several current Directors were also due to retire at the end of their current terms, and that new blood was needed to reinvigorate the Club at the board level. He was also concerned about level of engagement of Chapters in the USA sighting his recent trip to USA where ACMOC was not represented at all at a major event.</p> <p>Membership decline has stabilised at around 2150.</p>		

<p><b>7</b></p>	<p><b>Presidents Report</b></p> <p>Steve gave a verbal report, reminding members about how many great achievements Chapter 19 was making to uphold our role of promoting ACMOC locally, including junior membership/activities, Korumburra 2025 rally etc. and how everyone has a role to play.</p> <p>Due to recent circumstances with the passing of his wife Karen and his own health issues, he had not been able to participate as much as he would like but would remain active after his tenure as President.</p> <p>Steve was thanked for his efforts for the Club to date especially in trying times.</p>		
<p><b>8</b></p>	<p><b>Finance report</b></p> <p>The treasurer (GS) presented the finance report as at 30<sup>th</sup> June 2022. (Copy attached) and thanked William Adams Pty Ltd accountants who had assisted in preparation of the financial reports.</p> <p><b><i>Motion: That the finance report represents a true and accurate account of the Chapters financial position as at June 30, 2022.</i></b></p>	<p>Moved: GS Seconded: MH <b>Motion passed unopposed</b></p>	
<p><b>9</b></p>	<p><b>Membership report</b></p> <p>G.Slocombe gave account of membership status, reminding those present that the definition of Chapter 19 member is someone that is a financial member of ACMOC and has confirmed they wish to be associated with, and receive correspondence from Chapter 19. ACMOC financial members can be members of more than one Chapter.</p> <p>The Chapter 19 currently has 144 members that were financial with ACMOC (up from 132 same time last year), of which the breakdown is as follows.</p> <ul style="list-style-type: none"> <li>• Vic = 89 (+7)</li> <li>• NSW = 19 (+4)</li> <li>• SA = 20 (-3)</li> <li>• Tas = 11 (+5)</li> <li>• ACT = 1</li> <li>• WA = 0 (-1)</li> <li>• QLD = 3 (-1)</li> <li>• UK = 1</li> </ul> <p>There were 11 Chapter memberships that expired this financial year that have not been renewed. This is down from 15 last year and is a real positive story given the lack of rallies and opportunities for the Club to connect face to face.</p>		

<p><b>9 cont.</b></p>	<p>There are 255 (same as prior year) financial ACMOC members in Australia distributed as follows.</p> <ul style="list-style-type: none"> <li>• ACT = 2 (+1)</li> <li>• NSW = 53 (-1)</li> <li>• NT = 1</li> <li>• QLD = 48 (-8)</li> <li>• SA = 33 (-3)</li> <li>• TAS = 11 (+4)</li> <li>• Vic = 89 (+5)</li> <li>• WA = 18 (+2)</li> </ul> <p>Pleasingly for the first time ever 89 of the 89 or 100% of the Victorian financial ACMOC members are associated with Chapter 19, which is a fantastic result.</p> <p>Glen thanked Phil Hughes for his assistance in ringing members that were overdue.</p>		
<p><b>10</b></p>	<p><b>Merchandise</b></p> <p>New Thirty-year anniversary ACMOC items were added to the inventory as well as a selection of other new items like caps, all of which have sold very well. The difficulty is continuing to refresh the options to sell, especially as the Club struggles with focus on this area.</p> <p>As the Club looks to give away or sell off its aged, dead, or damaged stock in USA the Chapter along with other Chapters is considering a bulk purchase offer, however palletised freight from Peoria works out at approx. \$1500 and we would have to pay GST on bulk amounts too. We are still waiting to get a final list of what is available.</p> <p>He is endeavouring to get calendars in time for Xmas this year.</p>		

**10  
cont.**

A stock breakdown is as follows.

MENS POLO	6
WOMENS POLO	1
MENS SHIRT	4
CAT CAP	6
ACMOC CAP	0
BUMPER STICKER	162
STUBBIE HOLDER	18
KIDS BLUE CAP	19
KIDS PINK CAP	17
STANDARD CAT CAP	40
BOOK - BEER AND DIESEL FUEL	2
BOOK - SERIAL NUMBER REFERENCE MANUAL	1
TWENTY FIVE SCALE MODELS	1
CATERPILLAR METAL SIGNS	0
D4 2T SCALE MODEL	0
D4 2T SCALE MODEL ARMY (LIMITED EDITION)	1
25TH ANNIVERSARY PIN	17
BOOK - ANTIQUE DIESEL HANDBOOK	0
FAMILY TREE FLYER	2
PARKING SIGN	5
CLOTH PATCH	0
EVOLUTION LOADER SET	1
EVOLUTION TRAXCAVATOR SET	0
EVOLUTION GRADER SET	1
EVOLUTION DOZER SET	3
TWENTY TWO MODEL	1
TWENTY TWO TERRACER COMBO	0
No 4 TERRACER	0
ACMOC BINDERS	6
2019 CALENDAR	1
ACMOC DECAL	9
ACMOC PIN	0
BLOCK 'C' CAP	3
EVOLUTION OHT SET	3
DVD - QUEST FOR THE BEST	1
EVOLUTION SCRAPER SET	1
ASSORTED LAPEL PINS	555
2021 CALENDAR	0
Block C cloth patches	0
2022 Calendar	0
Grader serial number book (PURCHASED)	8
MUG ACMOC 30 YEAR	5
YOUTH T SHIRTS	4
CAT BLOCK C BADGE	0
THE CATERPILLAR ROOTS BOOK	2
ACMOC OWNERS SIGN	1
ACMOC 30 YR CORRUGATED TIN SIGN	2
GREY WAVY CAT CAP - MESH	3
GREY WAVY CAT CAP	8
D8 CAP	0
BEST TRACTOR CAP	0

**11**

**Replica Parts**

Current parts inventory sits at \$775.73, with the majority still supported on a consignment basis from Daryl Robins and Mike Meyers.

G.Slocombe advised that success stories were the grader tyres and the track gauges.

D.Robins has now had replica 9F22 injector bleed spanners @ \$60 each made and were now in stock. He was also getting additional gaskets made as we had stocked out of some products.

New projects under consideration are water pump gland spanners, and the pilot motor fuel bowl housing is still in progress.

<p><b>11 cont.</b></p>	<p>The toolbox project was deemed not financially viable. G.Slocombe advised the NHMA website now has a 'recommended suppliers' list as reference.</p>		
<p><b>12</b></p>	<p><b>Club Tractor Projects.</b></p> <ul style="list-style-type: none"> <li>- Challenger 65 Brendan is working now to get the block and other cast parts put through the acid bath at Headhunters, so the reassembly of the engine can start. The rolling chassis was displayed at the Antarctic Festival in Hobart recently.</li>   <li>- DW21 Steve has the engine at his workshop, needs a few more parts and gaskets then can plan to reassemble the engine. The head also needs to be acid cleaned. Mark Gearon have also offered some additional financial support towards this project of needed, which Steve is managing directly.</li>   <li>- 933 Steve has this in his neighbours shed, Travis has removed belly guards for cleaning, looks like it needs a head, Ben has donated one, and Travis is happy to do this mechanical work.</li>   <li>- Access to Headhunters cleaning bath Glen is going to meet with the new Clayton branch manager and Headhunters manager to re-establish a mutually beneficially relationship, specifics of which TBA, but was positive.</li> </ul>		
<p><b>13</b></p>	<p><b>Technical library</b></p> <p>Steve advised cataloguing continues, there is a lot of later edition books the Club may be able to sell. Daryl is helping Steve in managing the library.</p> <p>Daryl advised that he has found a cheaper scanner option to scan books without damage to the spine. G.Slocombe asked have we resolved the issue of document storage, distribution etc.? Daryl is still working on this arrangement with a view to use the ACMOC website library page.</p> <p>G.Slocombe also reminded members that the Chapter had a formal policy around the management of the technical library.</p>		<p>Daryl to contact the webtech committee to discuss arrangements for sharing digitised documents.</p>

<p><b>14</b></p>	<p><b>Lake Goldsmith Rally 29<sup>th</sup> – 30<sup>st</sup> October 2022 &amp; facilities</b></p> <p>M.Hutchings said that a lot of materials had been put up on the mezzanine, the kitchen, display area are in place and used at the last rally. Next projects include connecting water to the pressurised main near the shed, additional lighting under the mezzanine and installation of the new hot water service.</p> <p>The surplus Lake Goldsmith owner materials will be moved once access to the new rail carriage storage sheds is available.</p> <p>LGSPA will be moving to online prepurchase ticketing systems and they are installing a mobile phone signal booster service to permit use of EFTpos technology on site.</p> <p>GSlocombe asked if there was any update on the asset insurance coverage clarification as part of our LGSPA membership. Mark still needed to follow this up.</p>		<p>Mark to check on what (if any) asset insurance the Chapter gets as part of its membership.</p>
<p><b>15</b></p>	<p><b>NHMA rally 14<sup>th</sup> -16<sup>th</sup> April 2023, Mudgee NSW</b></p> <p>G.Slocombe reminded members that Ch29 were the lead for this rally, and to register any tractors directly with the organiser but to let Ch 29 know if they were taking tractors.</p> <p>We have 12 double rooms booked @ Aden Hotel. Mudgee-please him know ASAP if you want one of these rooms as extras will be released to other Chapters otherwise.</p> <p>He is assisting Ch29 to work with WesTrac to sponsor and needs to clarify how they want to run a run merchandise stand.</p>		
<p><b>16</b></p>	<p><b>Caterpillar 2025 centenary celebrations</b></p> <p>G.Slocombe advised that a sub-committee had been formally formed, additional members welcome.</p> <p>M.Hutchings gave an overview of current planning ideas, including Korumburra, Lake Goldsmith and Warracknabeal rallies but that we should look to have a uniform approach to each of these events, and display materials that can be used multiple times to ensure the professionalism to our approach.</p> <p>He and Neil are also looking at a static exhibition at Scienceworks museum, Neil is waiting to hear back from them and is also going to approach the State library.</p> <p>New ideas and extra committee members welcome please contact Mark directly, we also need a member from Tassie to ensure they are fairly supported and represented.</p> <p>Neil is leading a project to scope feasibility to have a documentary produced for public broadcast about the history of Caterpillar and its role in shaping Australia, in line with the Club's mission statement. We have a proposal from Vitamin Media Productions for \$15,000 to research and prepare a business case that can be used to secure funding to produce such a documentary. Currently we already have agreement from Caterpillar and William Adams to each provide \$5000, and that he and Leigh Rees had agreed to</p>		



<p><b>16 cont.</b></p>	<p>fund the remaining \$5000 on a philanthropic basis. This initial proposal was therefore fully funded, and the Chapter intended to proceed.</p> <p>B.Cornfoot asked that other members also be provided the opportunity to donate specifically to 2025 initiatives if they wished too.</p> <p>G.Slocombe advised that he had received a book sent to him from Richard Honess from a group called the 'History Smiths' that may be option for us to engage with to help document the history of Caterpillar of Australia (CofA) as they specialise in histories for schools and other organisations. We would look at how this would work with the documentary project to ensure no duplication.</p> <p>E.Thiele asked how can members donate to 2025 projects? For clarity, the secretary asked that a motion be moved to have the treasurer accept donations for this purpose.</p> <p><b><i>Motion: That the treasurer accrue and keep records of donations specifically received for the purpose of expenditure relating to 2025 centenary projects.</i></b></p>	<p>Moved: BC Seconded: MH <b>Motion passed unopposed.</b></p>	
<p><b>17</b></p>	<p><b>New business</b></p> <ul style="list-style-type: none"> <li>- Recognition of members</li> </ul> <p>G.Slocombe reminded the meeting that the Constitution allows for recognition of individual Chapter members on an honour board. Nominations for consideration of members to be honoured, and the criterion were emailed to members on 4<sup>th</sup> September 2022.</p> <p>Reminded that inaugural members that have been honoured are</p> <ul style="list-style-type: none"> <li>- Max Loaring</li> <li>- Neil Clydsdale</li> <li>- Eddie Bedwell</li> </ul> <p>The honour board was displayed at the meeting including the names of the inaugural members. Brendan was thanked for his efforts to create the board.</p> <p>Two nominations were received for this year. Both were endorsed by the committee.</p> <p>The first member to be honoured was Mrs Karen Jackel. G.Slocombe spoken about the inspiration that Karen was to him personally and to the Club.</p> <p>B.Cornfoot announced that Steve Jackel was also endorsed by the committee to be honoured this year.</p> <p>Steve gave a very emotional thank you on behalf of Karen &amp; himself.</p>		

17  
cont.

G.Slocombe stated that it could not be any more fitting than to have Steve & Karen's names side by side on the honour board as a true testament that they were always side by side, they did everything together and I don't think anyone could deny that their efforts towards the Club have been fantastic and their friendship and support of all of us outside of the Club has been wonderful and it was very deserving that they are both on the top row of the honour board side by side.

- Elmore field days

G.Slocombe reminded members of the opportunity to support William Adams and the Club by displaying tractors on the William Adams stand at the Elmore field days. Marty Turpin had already agreed to assist and any others that were able to help should contact him after the meeting.

- Purchase of ACMOC branded marquee

G.Slocombe suggested that Chapter look to purchase a new, branded 3m x 3m marquee with back wall for use by members at rallies. This would further promote the ACMOC brand and provide a consistent professional look. The price for such a marquee was around \$1200.

B.Cornfoot advised they have just purchased one for his tractor pull club and was a great idea. L.Rees suggested we go up to the 3m x 6m marquee, which others agreed.

***Motion: That secretary purchase a new branded marquee up to the value of \$2000 subject to final approval of design by the committee.***

- Thankyou weekend from Neil

N.Clydsdale announced that he wanted to host a camping weekend on a friend's property by the Murray River on a weekend in November as a thankyou to the Chapter and its members for all the support he received during the bushfire events that impacted him and his property. Would include canoeing on the river, fishing and possibility dinner at the Tintalra pub. He would like to extend the invitation to all members and families. He was looking for suggestions of a preferred date and numbers interested.

- Fern Earthmoving invitation

Rob Fern extended an invitation to host a full Chapter meeting at his workshop/museum, and the committee thanked him and agreed they would take up this offer.

Moved: BC

Seconded: LR

**Motion  
passed  
unopposed.**

Secretary to  
get an artwork  
proof and  
quote for 3m x  
6m marquee

Secretary to  
send email out  
to all members  
once date  
known  
promoting this  
weekend

<p><b>18</b></p>	<p><b>Spill of all current committee positions</b></p> <p>S.Jackel was invited to spill the current 2 years terms that had been completed, and agreed to allow the secretary to do so on his behalf. It was therefore announced in accordance with Clause 12 of the Chapter constitution, the following committee position was now declared vacant;</p> <ul style="list-style-type: none"> <li>• President</li> </ul> <p>And that the following committee members had served their two (2) year terms and would also be required to step down but were available for re-election;</p> <ul style="list-style-type: none"> <li>• Steve Jackel</li> <li>• Ben Jackel</li> <li>• Leigh Rees</li> </ul> <p>For the purpose of electing a new committee It was proposed that G.Slocombe would act in the position of meeting Chairperson purpose of electing a new committee unless any member was opposed to this. There was no opposition.</p>		
<p><b>19</b></p>	<p><b>Election of new committee</b></p> <p>G.Slocombe advised that there were nil formal written nominations received prior to the meeting and therefore nominations would be called from the floor to serve a 2 year term.</p> <p>For the position of President, B.Cornfoot nominated M.Hutchings. Seconded by S.Jackel The Chair called for any other nominations, there were nil. The Chair asked if M.Hutchings would accept the nomination and he accepted. M.Hutchings was therefore installed as the President for an initial 1 year term.</p> <p>The other office bearing positions continue for another year. B.Cornfoot advised that P.Hughes has agreed to assist the Treasurer.</p> <p>For the position of general committee members, G.Slocombe formally nominated S.Jackel for the position of general committee member. G.Slocombe formally nominated B.Jackel for the position of general committee member. M.Hutchings formally nominated L.Rees for the position of general committee member S.Jackel formally nominated R.Fern for the position of general committee member. N.Clydsdale nominated himself for the position of general committee member.</p> <p>The Chair called for any other nominations, there were nil.</p>		

<p><b>19 cont.</b></p>	<p>The Chair asked if all committee members would accept their nominations, M.Hutchings, S.Jackel, B.Jackel, L.Rees and R.Fern agreed.</p> <p>Therefore, the executive committee of Chapter 19 installed for 2022/23 would be as follows.</p> <p>President – Mark Hutchings  Vice President – Daryl Robins  Secretary/Treasurer – Glen Slocombe  General Committee – Brendan Cornfoot  General Committee – Steve Jackel  General Committee – Rob Fern  General Committee – Leigh Rees  General Committee – Ben Jackel  General Committee – Jamie Loaring  General Committee – Phil Hughes  General Committee – Rob Bassett-Smith  General Committee – Neil Clydsdale</p>		
<p><b>20</b></p>	<p><b>Next meeting:</b> AGM to be set on or about Sunday 17<sup>th</sup> September 2023</p>		
<p><b>21</b></p>	<p><b>Meeting closed at 1:45pm</b></p>		



The Antique Caterpillar Machinery  
Owners Club in Australia Chapter  
Nineteen Incorporated

## FINANCIAL REPORT FOR YEAR ENDING 30 JUNE 2022

	Cashflow		
	<i>Prior year</i>	<i>Current year</i>	<i>Var.</i>
<b>Receipts</b>			
Donations	\$373.05	<b>\$3,400.00</b>	\$3,026.95
Merchandise Sales	\$6,514.00	<b>\$4,577.00</b>	-\$1,937.00
Technical library	\$125.00	<b>\$150.00</b>	\$25.00
Replica Parts Sales	\$702.00	<b>\$12,785.00</b>	\$12,083.00
Memberships	\$8,970.81	<b>\$4,695.00</b>	-\$4,275.81
Other Chapter fees	\$100.00	<b>\$40.00</b>	-\$60.00
Interest Received	\$6.50	<b>\$0.00</b>	-\$6.50
Postage	\$165.08	<b>\$956.50</b>	\$791.42
NHMA Insurance	\$720.00	<b>\$378.00</b>	-\$342.00
	<u>\$17,676.44</u>	<u><b>\$26,981.50</b></u>	<u>\$9,305.06</u>
<b>Payments</b>			
CATERING & MEMBER SERVICES	\$232.83	<b>\$462.90</b>	\$230.07
CLUB TRACTOR PARTS & REPAIRS	\$1,263.72	<b>\$6,444.90</b>	\$5,181.18
DONATION/AUCTION	\$1,355.10	<b>\$0.00</b>	-\$1,355.10
MEMBERSHIP	\$8,856.33	<b>\$4,360.22</b>	-\$4,496.11
MEMBERSHIPS/FEES OF OTHER ORG.	\$0.00	<b>\$0.00</b>	\$0.00
MERCHANDISE	\$2,849.04	<b>\$3,579.76</b>	\$730.72
NHMA INSURANCE	\$514.00	<b>\$730.00</b>	\$216.00
OTHER	\$118.20	<b>\$60.10</b>	-\$58.10
OTHER CHAPTER FEES	\$80.00	<b>\$60.00</b>	-\$20.00
PAYPAL FEES	\$0.00	<b>\$90.98</b>	\$90.98
POSTAGE	\$195.10	<b>\$994.45</b>	\$799.35
RALLY EXPENSES	\$0.00	<b>\$0.00</b>	\$0.00
REPLICA PARTS	\$783.66	<b>\$6,142.40</b>	\$5,358.74
SHED & DISPLAY EXPENSES	\$35.00	<b>\$962.00</b>	\$927.00
SQUARE CC FEES	\$105.57	<b>\$234.48</b>	\$128.91
TECHNICAL LIBRARY	\$0.00	<b>\$0.00</b>	\$0.00
	<u>\$16,388.55</u>	<u><b>\$24,122.19</b></u>	<u>\$7,733.64</u>
<b>Surplus</b>	<u>\$1,287.89</u>	<u><b>\$2,859.31</b></u>	<u>\$1,571.42</u>

	<b><u>Profit and Loss</u></b>
<b>Revenues</b>	
Donations	\$3,400.00
Merchandise Sales	\$4,577.00
Technical Library	\$150.00
Replica Parts Sales	\$12,785.00
Memberships	\$4,695.00
Other Chapter fees	\$40.00
Interest Received	\$0.00
Postage	\$956.50
NHMA Insurance	\$378.00
	<u>\$26,981.50</u>
<b>Cost of Sales</b>	
Merchandise	-\$3,352.55
Replica Parts	-\$9,766.27
Memberships	-\$4,484.81
Postage	-\$994.45
NHMA Insurance	-\$388.00
Other Chapter fees	-\$40.00
Technical Library	\$0.00
PAYPAL FEES	-\$90.98
SQUARE CC FEES	-\$234.48
	<u>-\$19,351.54</u>
<b>Gross Profit</b>	<u>\$7,629.96</u>
<b>Overheads</b>	
OTHER (CAV Fees)	-\$60.10
LGSPA membership/Bank fees	\$0.00
Donations	\$0.00
Catering expenses	-\$462.90
Shed Expenses	-\$962.00
Club tractor repairs	-\$6,444.90
<b>Total Overheads</b>	<u>-\$7,929.90</u>
<b>Profit/(Loss) for Year</b>	<u>-\$299.94</u>
<b>Revaluation of opening stock value</b>	<u>-\$1,180.95</u>
<b>Adjusted Profit/(Loss) for the year</b>	<u>-\$1,480.89</u>

	<b><u>Funds Held</u></b>
<b>Made up of:</b>	
Cash in bank	\$50.39
Cheque account	\$21,357.97
Paypal account	\$496.82
<b>Total funds held</b>	<u>\$21,905.18</u>

	<b><u>Balance Sheet</u></b>
<b>Assets</b>	
Cash & bank accounts	\$21,905.18
Inventory @ cost	\$6,273.49
	<u>\$28,178.67</u>
<b>Liabilities</b>	
NHMA Insurance	-\$306.00
Memberships	-\$220.36
Accounts payable	-\$3,608.60
	<u>-\$4,134.96</u>
<b>Equity</b>	
<b>Retained earnings b/f</b>	\$25,524.60
<b>Profit for the year</b>	-\$1,480.89
<b>Retained earnings c/f</b>	<u>\$24,043.71</u>
<b>Balance</b>	<u>\$0.00</u>

## Treasurer's report

2021/22 represented a more normalised year in the second half as Covid restrictions eased, with the May Lake Goldsmith rally going ahead. Revenue of \$26,981.50 was up \$9,305.06 (53%) from last year, predominantly due to increased replica parts offerings, being the track gauges and grader tyres and an increased awareness across the Club internationally of our replica parts catalogue resulting in sales both nationally and internationally.

A donation of \$3,000 from William Adams was also received in the current year. Both increases offset merchandise sales which were down by \$1,937.00 (30%), and membership payments which were also down by \$4,275.81 (48%) in part due to members renewing online with credit card to activate the auto-renewal feature, the removal of the higher value 3-year membership option and purely just a timing issue when memberships were due.

The increased revenue generated a very healthy gross profit of \$7,629.96 up \$4,230.70 (124%) on the previous year which allowed the Chapter to make a one-off significant investment in the D337 engine of the DW21 water tanker of \$6,444.90 to install and machine insitu the main bearings and thrust faces and assemble the short motor with crank at Headhunters. When including our other overheads however the net profit for the year was a loss of \$299.94 but reflected investment in the Chapter's assets in line with its objectives and mission.

An audit this year, discovered a calculation error in the spreadsheet used for merchandise inventory previously, which was corrected, and additional adjustments were made to reflect actual cost of goods verses previous average cost of goods, resulting in a one-off adjustment being made to the inventory value, which has been reflected as a profit adjustment for this year of -\$1,180.96 resulting in an adjusted net profit result of a loss of \$1480.89.

When considering revenue activities of the Chapter, merchandise sales generated \$997.24 @ 21.7% gross profit, reflecting increased costs, exchange rate variance & inbound postage, but still representing a modest return while keeping items affordable. Some retail prices were increased this year and it will be necessary to closely monitor this in case further increases are required.

Replica parts was a great result due to the additional revenue, generating \$3,018.73 @ 23.6% gross profit excluding the impact of merchant fees (Square Credit Card and PayPal).

Trading expenses were well managed, and we fully recovered direct costs associated with managing membership payments of behalf of the Club (despite declining AU\$ to US\$) and outbound postage recovery.

Due to the increased sales to international members of replica parts, we also increased our usage of PayPal to send payment requests and receive funds. There is a cost to do this when the purchaser selects the 'commercial payment' option, which affords them some protection if we, the seller does not ship the goods as described - effectively an insurance coverage that results in PayPal withholding an additional fee (percentage) from the payment, in addition to currency exchange etc. Thankfully most purchasers were happy to use the 'friends and family' payment option on my suggestion to eliminate this additional charge. The resulting PayPal balance was also used to make overseas payments by the Chapter, hence the new line for this in the accounts representing funds held in our PayPal account. Once I worked out PayPal also charge you the exchange rate conversion fee if you transfer the funds back to your bank account, I felt it prudent to leave the funds there as effectively a cash account (given the banks are paying no interest anyway), but I will continue to monitor this strategy – PayPal certainly know how to make money!


The resulting combined total merchant fees paid this year was \$325.46 for both the Square credit card terminal and PayPal, highlighting the need to at least maintain retail current margins on goods sold as these are an unavoidable cost of easy online retail trading, and we certainly couldn't function without these payment facilities.

This year we collected NHMA insurance dues from 22 ACMOC members (down from 40 last year) that will be paid on their behalf to NHMA in the 2022/23 financial year. This is done on a cost recovery basis and no profit is realised on providing this service to members.

As at June 30, 2022 we had unrestricted cash funds of \$17,770.22 available, which continues to hold the Chapter in a healthy financial state.

Thank you to William Adams accountants for their assistance in preparation and review of the Chapters accounts this year.

Prepared by Glen Slocombe, acting as treasurer as a true and accurate record of the financial performance and position of the Antique Caterpillar Machinery Owners Club in Australia Chapter Nineteen.



*Signed*

22nd Sept 2022

*Dated*