



**Antique Caterpillar Machinery Owners Club
(ACMOC) – Chapter 19
Annual General Meeting
Date: 23rd September 2021
Location: ZOOM virtual meeting**

Attendees:	G. Slocombe M.Hutchings B.Cornfoot Mrs. K Jackel B.Colyer R.Bassett-Smith P.Slocombe I.Heffernan R.Honess	J.Loaring D.Robins S.Jackel (part) D.Hagen M.Meyer B.Toop N.Clydsdale R.Burns	Copies:	ACMOC office, Peoria International Director Chapter 18 secretary Chapter 28 secretary Chapter 29 secretary Chapter 30 secretary
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Guests:

Apologies:	R.Horne J.Semmler G.Henderson L.Rees	W.Mole G.Cotton P.Hughes B.Jackel
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Quorum: Yes

Item	Notes	Voting	Action
	Meeting commenced at 6.07 pm. S.Jackel opened the meeting, and thanked everyone for attending. For the purposes of chairing the meeting remotely, the President nominated the Secretary to do this on his behalf. Steve had to leave the meeting temporarily for urgent matters.		
1	Present/Apologies The secretary called for apologies which were noted.		

2	<p>Entitlement to vote & Quorum</p> <p>The Chair advised that only financial members were entitled to vote at the AGM. All persons attending the meeting were financial.</p>		
3	<p>Correspondence in</p> <p>As it relates to the matters arising from the AGM;</p> <ul style="list-style-type: none"> - 14/7 email from CAV reminder for FY statement to be lodged - 26/5 Email from E.Theile with update of Tail Seat planning - 29/5 NHMA membership/insurance renewal - 17/8 Response from NHMA about insurance for junior program requesting more details <p>Correspondence out</p> <ul style="list-style-type: none"> - 11/7 Posted NHMA insurance renewals with cheque for Club & 40 members. - 9/8 Emailed NHMA insurance regarding junior sponsorship program meeting sanctioned event guidelines - 17/8 Replied to NHMA email with additional details for junior program <p><i>Motion: That correspondence in/out as detailed is accepted as true and accurate.</i></p>	<p>Moved: GS Seconded: JL</p> <p>Motion passed unopposed</p>	
4	<p>Confirmation of minutes from the previous Annual General Meeting.</p> <p>Minutes of the previous AGM dated 24th September 2020, were emailed to members 2 weeks prior to the meeting, the Chair called for any questions from those present. There were nil.</p> <p><i>Motion: That the minutes of the previous annual general meeting have been read and are true and accurate.</i></p>	<p>Moved: NC Seconded: DR</p> <p>Motion passed unopposed</p>	
5	<p>Business arising from the previous minutes</p> <ul style="list-style-type: none"> - Junior Member Sponsorship <p>G.Slocombe advised that we were still waiting on advice from NHMA about whether activities performed under this program could be sanctioned events, and as such come under our NHMA insurance policy. We are also waiting for the Club Board to approve amendments to their bylaws to permit a junior membership category which should be at the December board meeting. The committee is still keen to implement this program, they just need to ensure the Chapter and Club are not exposed from a public liability perspective. D.Hagen asked if the program could be opened up to persons over 18 years of age, and it was agreed that this option should be built into the program</p>		<p>Update the current draft policy to include option for non-junior members to also be sponsored</p>

<p>5 cont.</p>	<p>policy, albeit they obviously would not be recognised as a Junior member.</p> <p>-Tail seat high tea</p> <p>G.Slocombe advised that Eric & Margot Thiele has done a great job scouting the Echuca area and proposing event locations and logistics, but that the membership had voted to put a hold on any further planning at the 1st May 2021 meeting until travel restrictions ease with some form of certainty. Members Mike Meyer & John Mawson has also make suggestions for visits and tours in this area, so there is a great number of options from which to build a weekend program.</p> <p>- Tassie Trip</p> <p>Planning is deferred until travel restrictions ease.</p>		
<p>6</p>	<p>ACMOC Directors report</p> <p>N.Clydsdale in his capacity as President of ACMOC gave a verbal report detailing that the next magazine will have a voting card for the slate including Nathan Duncan and Sue Westwood returning for their second terms and a new candidate in our very own Doug Hagen. The ACMOC National show has just passed and by all accounts was very successful, and it was also expected to be financially positive for the Club. The members meeting was a little strained with virtual AV and that this needed to be reviewed to allow for more use of virtual style meetings like this into the future.</p> <p>The new bylaws that are being proposed will also be explained in the next magazine and these are designed to allow flexibility in membership categories including spousal/partner & junior (under 18) members with a proposed US\$20 fee structure.</p> <p>Additionally pro-rata memberships is also being considered to allow Chapters to align renewals to suit their needs, and it also allows the new membership categories to align with existing members for ease of renewal.</p> <p>There is also a proposal to introduce 'auto' membership renewals to reduce the administration burden and drive improved retention. There are some challenges in introducing these which several committees are working through. Neil quoted the experience of a truck club in USA of some 17,000 members that now has over 90% on auto annual renewals, which would be target ACMOC would like to replicate. This would free up a significant amount of admin time for the Club & its Chapters.</p> <p>Neil advised that Chapter 19 has produced two ACMOC members of the year in Glen Slocombe & Ed Bedwell, two and possibly three Club directors in himself, Brendan Cornfoot and subject to the vote Doug Hagen and has two active members working on the Club's sub-committees. Neil encouraged others to join one of these committees.</p>		

<p>6 cont.</p>	<p>The finances of the Clubs have stabilised but additional revenue sources need to be found and the merchandise range needs some focus with fresh ideas.</p> <p>The grader serial number book is now in print, and the tractor book is being reprinted along with the tractor family tree, with opportunity to potentially market this in a poster format.</p> <p>Neil invited Brendon Cornfoot to also provide comment, and he commended the efforts of the current Board and had enjoyed meeting and working with new people. Neil invited questions from the floor to the directors present.</p> <p>B.Colyer suggested that perhaps the Club should look at getting rid of the 3 year memberships, sighting liabilities associated with managing this cash flow and preserving it for future dated members services paid for in advance. Neil advised that this was absolutely being considered by the finance committee, and understood the finance challenges Bruce was eluding too.</p> <p>G.Slocombe expressed appreciation to the Chapter 19 members that were involved at a director level of the Club, and that it afforded the Chapter a greater insight to affairs if the Club.</p>		
<p>7</p>	<p>Presidents Report</p> <p>S.Jackel provided the following report;</p> <p>The last year has been difficult for most due to Covid. We were fortunate to be able to attend the Lake Goldsmith Rally in May, some may be able to attend the October rally. No doubt upcoming events will be dependent on Covid compliance. Other club events like the Tail Seat High Tea and the Tassie trip have had to be postponed for the time being.</p> <p>Projects have moved forward slowly with the mezzanine floor now in place, thank you to all that have contributed to make it happen. The DW21 project continues with Glen taking an opportunity to film the line boring process at Headhunters.</p> <p>Hopefully we will be able to get back to more normal lives in the future. I wish to thank all the committee for their support and energy in these trying times. Take care, stay safe and well.</p>		
<p>8</p>	<p>Finance report</p> <p>The treasurer (GS) presented the finance report as at 30th June 2021. (Copy attached) and thanked William Adams Pty Ltd accountants who had assisted in preparation of the financial reports.</p> <p><i>Motion: That the finance report represents a true and accurate account of the Chapters financial position as at June 30, 2021.</i></p>	<p>Moved: GS Seconded: MH Motion passed unopposed</p>	

Membership report

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.

As at June 30, 2021 Chapter 19 had 132 members that were financial with ACMOC (up from 130 same time last year), of which the breakdown is as follows;

- Vic = 82 (+6)
- NSW = 15 (-4)
- SA = 23 (+1)
- Tas = 6 (-3)
- ACT = 1
- WA = 0 (-1)
- QLD = 4 (+3)
- UK = 1

There were 15 Chapter memberships that expired this financial year that have not been renewed. This is down from 25 last year and is a real positive story given the lack of rallies and opportunities for the Club to connect face to face. I have no doubt the ease of paying over the phone by credit card and our efforts to follow up with multiple reminders contributed to this. Although small numbers, it is disappointing that Tassie has declined year on year, and we are looking forward to getting down there and helping the current members promote the Club.

There were 255 (+8 from prior year) financial ACMOC members in Australia distributed as follows;

- ACT = 1
- NSW = 54 (-5)
- NT = 1
- QLD = 56 (+5)
- SA = 36 (+10)
- TAS = 7 (-2)
- Vic = 84 (-3)
- WA = 16 (+3)
-

It was pointed out that 82 of the 84 Victorian financial ACMOC members are associated with Chapter 19, which is a fantastic result.

Glen thanked Phil Hughes for his assistance in ringing members that were overdue.

10**Merchandise**

Focus for the current financial year was to sell down existing inventory, due to lower demand, this combined with a reduced number of new items and particularly not having a new key model to sell has reduced the overall net sales. A stock breakdown is as follows;

MENS POLO	6
WOMENS POLO	1
MENS SHIRT	4
CAT CAP	37
ACMOC CAP	35
MUG	0
BUMPER STICKER	164
STUBBIE HOLDER	18
NAME BADGES	0
KIDS BLUE CAP	11
KIDS PINK CAP	7
STANDARD CAT CAP	14
TWENTY FIVE SILVER (LIMITED EDITION SCALE MODEL)	0
BOOK - BEER AND DIESEL FUEL	2
BOOK - SERIAL NUMBER REFERENCE MANUAL	4
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
D4 7U SCALE MODEL	0
FAMILY TREE FLYER	2
PARKING SIGN	5
CLOTH PATCH	0
2018 CALENDAR	0
EVOLUTION LOADER SET	1
EVOLUTION TRAXCAVATOR SET	0
EVOLUTION GRADER SET	2
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	4
2020 CALENDAR	0
THERMOMETER	0
BLOCK 'C' CAP	9
EVOLUTION OHT SET	4
DVD - QUEST FOR THE BEST	1

<p>11</p>	<p>Replica Parts</p> <p>Current parts inventory sits at \$745.21 and Darryl gave a verbal report advising that travel restrictions had hampered some of this projects, including the track gauges and the Cat Ten carburettor casting and pilot motor fuel cocks.</p>		
<p>12</p>	<p>Challenger 65 Project</p> <p>D.Hagen advised that the 3306 engine had been sent to the mainland to B.Cornfoot for the reassembly, but that otherwise the project has stalled somewhat. Brendan confirmed the engine is in preparation of cleaning for reassembly, but lockdown was preventing this moving forward at this time.</p>		
<p>13</p>	<p>Lake Goldsmith Rally 30th – 31st October 2021 & facilities</p> <p>M.Hutchings advised a Covid safe permit has been issued by the government authority for the Oct rally to proceed. The LGSPA committee were actually meeting this evening, to discuss whether to proceed or postpone the date somewhat to allow for other metro areas to come out of lockdown. Concern being the need to maintain gate numbers to underwrite the financial viability of the event. In the unlikely event it is cancelled it would be a last minute decision with preference to postpone rather than cancel.</p> <p>R.Burns asked about the exhibitor and member identification at gate, referencing the minuted discussion from the committee meeting dated 19th August 2021.</p> <p>Mark confirmed that this was an issue for similar Clubs that have permanent exhibits at the showgrounds. The official LGSPA policy is that unless you are an individual LGSPA member you should be paying a gate fee. The Chapter itself has membership, but not the individual's per se, and current arrangements permit exhibitors to enter without charge, but they are aware of many members entering without paying. B.Colyer reminded the meeting that this was also raised at the May rally due to lack of ACMOC membership card. Entering after 4pm to attend a meeting would not attract a gate fee regardless of your membership status.</p> <p>Mark also eluded to concerns around vehicles entering via the exhibitor gate and not paying and not parking in correct areas away from displays. But that other pressing matters were concerning the LGSPA committee. Bruce indicated members that are purchasing NHMA insurance through the Chapter is assisting to ensure individuals are insured without placing burden on LGSPA as non-paying visitors.</p> <p>Images of the recent mezzanine & kitchen installation were shown to the group and Mark spoke to these, giving appreciation to all involved. Appreciation was also given to Mark for his efforts in getting this installation done in difficult times by a number of members present.</p>		

14	<p>Technical Library Mrs K.Jackel confirmed cataloguing and sorting was still in process.</p>		
15	<p>NHMA rally 2023, Mudgee No report</p>		
16	<p>Caterpillar 2025 centenary celebrations No report</p>		
17	<p>General business</p> <ul style="list-style-type: none"> - Social media <p>B.Colyer suggested that the Chapter could enhance their online social media presence and offered his services to help the Chapter in this space which was very much appreciated.</p> <ul style="list-style-type: none"> - Recognition of members <p>G.Slocombe reminded the meeting that two years ago the Constitution was updated to allow for recognition of individual Chapter members on an honour board. He advised Brendan had completed the honour board made form a Cat radiator shroud and that Darryl had come up with a great idea to have the names that appear on the board be in the form of small brass plaques that look like tractor serial number plates. The committee had just recently approved these and were finalising artwork for the board.</p> <p>This year the committee received several nominations and had meet to review the merits of these and he was pleased to report that this being the inaugural year of member recognition, that M.Hutchings would introduce the first of three recipients.</p> <p>M.Hutchings presented as follows;</p> <p>It gives us great pleasure to award an inaugural plaque on our new honour board to Eddie Bedwell. Eddie is, and has been a tireless supporter of Chapter 19 since its conception and also ACMOC, with his work supporting restoration and repairs through his vast knowledge, invaluable technical library and a willingness to help and share to all walks of life. Eddie has been involved in the antique Cat movement for what seems like a lifetime and his reputation as the 'go to' man for any issues that might pop up is well known. Along with helping others, he also has quite a few restoration projects of his own which he can hang his hat on, the standard of which are a true testament to his eye for detail and incredible talent for all things mechanical. Some of Eddies more recent works can be seen during our rallies at Lake Goldsmith and always create a lot of interest. We believe with his tireless work throughout the years, he has well and truly earned his place on our honour board and we are proud to have him as a founding member of Chapter 19.</p>		<p>B.Colyer to work with Mrs K.Jackel on the Chapters social media presence.</p>

17
cont.

General business

J.Loaring presented as follows for the second member recognition;

To members of Chapter 19, my father Max has been nominated which I proudly accept for him. Max Loaring was a 50 year career Cat mechanic a long-time member of ACMOC and a founding member of Chapter 19 in 2014 and could talk about Caterpillars for hours on end and he was also known to be a 955 traxcavator guru. He got the passion for finding and chasing leads and increasing his Cat collection travelling far and wide all over Australia for them and would always be up to help & share his knowledge of Caterpillar machines to keep the old Cats running.

A self-proclaimed triple 'L' – Lilydale Living Legend anyone who knew Max knew he was a man of great character and knowledge who is sadly missed by all R.I.P Dad.

G.Slocombe presented as follows for the third member recognition;

Our third inaugural member recognised goes to none-other than Neil Clydsdale. I think it goes without saying, and certainly for me personally and for a lot of people I wouldn't be in ACMOC, I wouldn't be involved with ACMOC and we wouldn't have a Chapter 19 and we wouldn't have anywhere near the success we've had in Australia if it wasn't for Neil's vision and leadership picking up from the early days of Lance getting involved.

Neil was the one that introduced me to ACMOC. The first time I spoke to him was when I rang about my first project being an RD4 and I asked him what I should pay, even though he probably told me too much! His efforts along with Mark Hutchings and others to get the 2014 Cat rally up at Lake Goldsmith really become the start of Chapter 19. I spoke to Neil about the formation of Chapter 19, and he agreed despite previous attempts the 2014 Cat rally really was the start of the Chapter.

For a lot of us, certainly me included we wouldn't be here if it wasn't for Neil, and for me it's not just the ACMOC side of things is the laughs and new friendships and everything else that goes with being in the Club has been a tremendous injection in my life over the last 6 or 7 years that I wouldn't have had otherwise without that common connection over the Caterpillar brand. Certainly a very worthy recipient and I wish to congratulate Neil on being awarded one of the inaugural names on our membership honour board.

Neil was invited to respond and did so as follows;

It's a bit embarrassing because you don't take these things on for this sort of recognition. I really enjoy doing what I've done and to be very honest I've met a lot of people I wouldn't have met had it not been for ACMOC

<p>17 cont.</p>	<p>General business</p> <p>and the Chapter and the time together and the experience, reminds me it is the people that belong than make it for me, it's not me making it for them, its them making it for me. Thank you very much.</p> <p>G.Slocombe acknowledged on behalf of the committee and all members, that it was fantastic to have our inaugural members recognised and that we look forward to having their names placed on the honour board.</p> <p>G.Slocombe asked if there was any other general business to be raised from the floor.</p> <p>R.Burns asked if the Chapter had an asset list of the tractors and other assets it owned?</p> <p>G.Slocombe advised that this had been raised at a committee level, and acknowledged that this need to be completed. With the reorganising of the shed, this would be a good time to complete this process.</p>		<p>The committee to complete an asset register.</p>
<p>18</p>	<p>Spill of all current committee positions</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 positions were now declared vacant;</p> <ul style="list-style-type: none"> • Vice President • Secretary • Treasurer <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"> • Daryl Robins • Glen Slocombe • Phil Hughes • Mark Hutchings • Brendan Cornfoot • Jamie Loaring <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>		

Election of new committee

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.

For the position of Vice President,

D.Robins self- nominated.

The Chair called for any other nominations, there were nil. The Chair asked if D.Robins would accept the nomination and he accepted.

D.Robins was therefore installed as the Vice President.

For the position of Treasurer,

B.Cornfoot nominated G.Slocombe.

The Chair called for any other nominations, there were nil. Acting in his capacity of Chair, G.Slocombe accepted the nomination.

G.Slocombe was therefore installed as the Treasurer.

For the position of Secretary,

M.Hutchings nominated G.Slocombe.

The Chair called for any other nominations, there were nil. Acting in his capacity of Chair, G.Slocombe accepted the nomination.

G.Slocombe was therefore installed as the Secretary.

For the position of general committee members,

G.Slocombe formally nominated P.Hughes for the position of general committee member.

D.Robins formally nominated M.Hutchings for the position of general committee member.

M.Hutchings formally nominated B.Cornfoot for the position of general committee member

G.Slocombe formally nominated J.Loaring for the position of general committee member.

S.Jackel formally nominated R.Bassett-Smith for the position of general committee member.

The Chair called for any other nominations, there were nil.

The Chair asked if all committee members would accept their nominations, M.Hutchings, B.Cornfoot, J.Loaring and R.Bassett-Smith agreed. P.Hughes had confirmed prior to the meeting he would accept nomination.

Therefore the executive committee of Chapter 19 installed for 2021/22 would be as follows;

	<p>President – Steve Jackel Vice President – Daryl Robins Secretary/Treasurer – Glen Slocombe General Committee – Brendan Cornfoot General Committee – Mark Hutchings General Committee – Mrs Karen Jackel General Committee – Leigh Rees General Committee – Ben Jackel General Committee – Jamie Loaring General Committee – Phil Hughes General Committee – R.Bassett-Smith</p>		
<p>20</p>	<p>Next meeting: AGM to be set on or about the Thursday 21st September 2022</p>		
<p>21</p>	<p>Meeting closed at 7.30pm S.Jackel apologised that he had to leave the first part of the meeting but was grateful that the committee was prepared to re-nominate and thanks everyone for their participation.</p>		



The Antique Caterpillar Machinery
Owners Club in Australia Chapter
Nineteen Incorporated

FINANCIAL REPORT FOR YEAR ENDING 30 JUNE 2021

<u>Cashflow</u>	
Receipts	
Donations	\$373.05
Merchandise Sales	\$6,514.00
Technical library	\$125.00
Replica Parts Sales	\$702.00
Memberships	\$8,970.81
Other Chapter fees	\$100.00
Interest Received	\$6.50
Postage	\$165.08
NHMA Insurance	\$720.00
	<u>\$17,676.44</u>
Payments	
Merchandise	2,849.04
Replica Parts	783.66
MEMBERSHIP	8,856.33
Postage	195.10
NHMA Insurance	514.00
OTHER	118.20
SHED CAPITAL	35.00
CLUB TRACTOR PARTS & REPAIRS	1,263.72
OTHER CHAPTER FEES	80.00
RALLY EXPENSES	-
CATERING	232.83
DONATION/AUCTION	1,355.10
MEMBERSHIPS/FEES OF OTHER ORG.	-
SQUARE CC FEES	105.57
	<u>\$16,388.55</u>
Surplus	<u>\$1,287.89</u>

Made up of:	
Cash in bank	\$50.39
Cheque account	\$18,995.48
Bank accounts	<u>\$19,045.87</u>

<u>Profit and Loss</u>	
Revenues	
Donations	\$373.05
Merchandise Sales	\$6,514.00
Technical Library	\$125.00
Replica Parts Sales	\$702.00
Memberships	\$8,875.04
Other Chapter fees	\$80.00
Interest Received	\$6.50
Postage	\$165.08
NHMA Insurance	\$720.00
	<u>\$17,560.67</u>
Cost of Sales	
Merchandise	\$4,515.98
Memberships	\$8,856.33
Postage	\$195.10
NHMA Insurance	\$514.00
Other Chapter fees	\$80.00
Technical Library	
	<u>\$14,161.41</u>
Gross Profit	\$3,399.26
Overheads	
OTHER (CAV Fees)	\$118.20
LGSPA membership	\$0.00
Donations	\$1,355.10
Catering expenses	\$232.83
Shed Expenses	\$35.00
Club tractor repairs	\$1,263.72
Rounding	\$13.02
Profit for Year	<u>\$381.39</u>

Balance Sheet	
Assets	
Cash & bank accounts	\$19,045.87
Inventory @ cost	\$7,242.50
	<u>\$26,288.37</u>
Liabilities	
NHMA Insurance	\$648.00
Chapter fees	\$20.00
Memberships	\$95.77
Accounts payable	\$0.00
	<u>\$763.77</u>
Equity	
Retained earnings b/f	\$25,143.21
Profit for the year	\$381.39
Retained earnings c/f	<u>\$25,524.60</u>
Balance	\$0.00

Reconciliation of Cash and Bank Account	
Cash in bank accounts b/f	\$17,757.98
Cash surplus current year	\$1,287.89
Cash & bank account	<u>\$19,045.87</u>
Made up of:	
Cash in bank	\$50.39
Cheque account	\$18,995.48
	<u>\$19,045.87</u>

Cost of Sales	
Opening stock	\$8,190.78
+ Purchases (Merchandise)	\$2,784.04
- PY Accruals (Merchandise)	
+ CY Accruals (Merchandise)	\$2,784.04
+ Purchases (Replica parts)	\$783.66
- PY Accruals (Replica parts)	\$0.00
+ CY Accruals (Replica parts)	\$0.00
	\$783.66
	\$0.00
	\$11,758.48
- Closing stock	-\$7,242.50
	<u>\$4,515.98</u>

Treasurer's report

2020/21 was as you would expect impacted significantly by the Covid restrictions preventing all but the May Lake Goldsmith rally. Revenue of \$17,560.67 was down \$4,395 or 20% from last year, generating a net profit of \$3,399.26 down \$2,945 or 46% on previous due the revenue mix. Merchandise sales were down by 47% and memberships were up 85% and given we do not seek to make a profit of membership renewals processed on behalf of the Club, this directly impacts profitability on the overall net revenue number. There were no significant donations outside of those received from non-Cat manual sales and some rounding of member purchases.

Revenue activities such as merchandise sales are an important part of the Chapters operations and add value to the membership, but a lack of new products and challenges to maintain retail price competitiveness with pricing for an individual ordering and shipping direct for the Club (especially when they discount) means it's a declining opportunity for the Chapter. Sales are mainly driven from impulse buys at rallies days but this opportunity was obviously restricted in the current year. Merchandise Sales of \$6,514 were well down year on year as stated and but delivered an improved profit of \$1,988 (30.5%) up from 19.8% prior year which is pleasing and a result of selling down existing inventory.

Replica parts was really flat, with sales of only \$702 down from \$3,945 in prior year and generated a small profit of \$81 (11.5% GP). Current stock continues to be provided on a consignment basis, with all debts settled for current year with M.Meyer & D.Robins.

We continue to collect membership fees in Australian dollars on behalf of ACMOC USA at a nominal conversion rate and this amounted to memberships collected of \$8,875 up significantly due to extra diligence by the Chapter chasing up renewals and ability to now accept over the phone credit card payments with the Square card reader and terminal the Chapter purchased. Cost recovery has been achieved on an almost neutral basis, which is our goal. We also collected and processed membership dues for and on behalf of some of the other Australian Chapters as a service. This extended to collecting Chapter fees and remitting them back to Chapters as well, again on a zero cost service basis.

Our Square reader and terminal saw us incur credit provider fees of \$105.57 for the year from \$5,190 worth of processed sales, equating to 2.0% of sales. This has been an excellent way of driving an improved member payment experience and managing remote payments.

This year we collected NHMA insurance dues from 40 ACMOC members that will be paid on their behalf to NHMA in the 2021/22 financial year.


Net profit for the year at \$381.39 reflects expenditure of a cash donation to the Club of \$1355.10 (US\$1000) and investment in parts and repairs to the Chapters tractor assets being the 933 and DW21 totalling \$1,263.72 against a smaller net profit.

As at June 30, 2021 we had \$19,045.87 in the bank, with accrued liabilities of \$763.77, giving us a healthy net cash balance of \$18,282.10 to focus on some key activities.

The Chapter has and continues to operate without the need for additional membership fees to be charged, in line with the original financial goals set down, but this financial viability will be challenged unless we can stimulate additional merchandise & replica parts sales. As the technical library comes on line, we will also be able to promote and sell surplus manuals to generate some cash flow.

Thank you to William Adams accountants for their assistance in preparation and review of the Club's 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 2021

Dated