

Ballarat Italian Association Inc.



Lucia Brighenti piano recital Ballart Fine Art Gallery 14-12-2019

Annual Report



Carlo Aonzo Trio Mandolin Concert Mechanics Institute 9 – 02 - 2020

2019 - 2020



Ballarat Italian Association Inc.
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ANNUAL GENERAL MEETING

Monday 5th February 2021 Commencing at 6.00 pm

**Location: Barkly Square 25-39 Barkly Street Ballarat East
Pot of Courage Café – Ground Floor
Enter from side entrance**

AGENDA

1. Present
2. Apologies
3. Confirmation of Minutes of Annual General Meeting held 18th November 2019.
4. President's Report
5. Treasurer's Report
6. Election of Committee of Management:
 - Office Bearers:
 - President
 - Vice-President
 - Treasurer
 - Secretary
 - Committee Members (6)
7. **Special Resolution:** To review and amend Section 4 of the BIA Constitution: Nomination Fee and Annual Subscription
8. Appointment of Auditor for 2020-2021 Financial Year
10. Other Business
11. Close

Ballarat Italian Association Inc.

President's Report 2019-20

The last 12 months have provided many challenges for the community generally and specifically to members of the Association and the Management Committee. Nevertheless I'm pleased report that the Committee rose to the challenge presented by COVID-19 despite the various limitations on gatherings and functions. The Committee met regularly, albeit remotely, to administer the affairs of the Association and consider ways to keep contact with members.

Prior to the COVID-19 restrictions, the annual Christmas celebration was held with over 100 members attending the Greyhound venue. This event was followed by a piano recital performed by Lucia Brighenti, an Italian classical pianist, at the Ballarat Fine Art Gallery. The high quality recital was attended by over 90 patrons.

On the 9th February we were fortunate to witness Carlo Aonzo Trio, a world renowned mandolin player, perform with great skill and professionalism at the Ballarat Mechanics Institute for over 100 patrons. Both Lucia and Carlo are truly worthy of a repeat performance when they return to Australia. I'm very proud to associate the Ballarat Italian Association with such gifted Italian musical performers. Hopefully future Committees will continue exposing BIA members and the wider Ballarat community to high calibre Italian performers and cultural events.

The Committee had planned a full calendar of events and functions for 2020 but for obvious reasons these events were not able to be executed as planned.

In lieu of functions not taking place due to COVID-19 restrictions, the Committee decided to provide meal vouchers, and vouchers were sent to members in August to be redeemed at three local Italian restaurants of their choice.

As COVID -19 restrictions eased in the latter part of 2020, the Committee was able to arrange a bus trip to the Yarra Valley for members interested in cherry picking. I understand a fun time was had by all.

Unfortunately due to COVID restrictions on numbers we were unable to arrange the annual Christmas party as planned. Instead it was replaced with a voucher of considerable monetary value.

This year the Committee signed a lease on Room 213 at Barkly Square that houses a range of community groups. The room has been established as the BIA meeting space and a classroom for our growing and successful Italian Language School. We are thrilled to have Francesca Angeli-Urbini lead the language classes with enthusiasm and dedication, with organisational support from Carla Woodruff and Michael Bigarelli.

I'm pleased to report that BIA is in an enviable financial position and as such the Committee has engaged Natalie Athayde as Administrative Assistant, on a part time basis, to support the work of the Committee.

The BIA profile has been greatly enhanced thanks to the work undertaken by Alisdair Horgen and Natalie.

Following suggestions at the 2019 AGM, with respect to supporting charities, I'm pleased to report that BIA has supported the Ballarat Foundation's food relief program by donating \$1800. In addition, BIA has provided financial support to the Shower Bus – a community facility for people sleeping rough, and the Ballarat Refugee and Asylum Seeker Support Network (BRASSN) to provide fresh fruit and vegetable for 15 families for a three-month period. The support provided to the three organisations amounted to \$5,800. A further \$3000 donation was also made to the Forest Rangers Soccer Club to support children from disadvantaged families.

Ballarat Italian Association Inc.

President's Report 2019-20

This is my final report as President. I leave knowing that BIA is in a strong financial position and a Committee dedicated to continue the work of previous Committees. I have been privileged to receive the support of the Italian community over the last 20 years and, in particular, I thank all the members who have served on the BIA Committee during my term in various positions on the Committee.

Cesare Dichiera
President

Ballarat Italian Association Inc.

Treasurer's Report 2019-20

It is with pleasure that I present my first Treasurer's report for the Ballarat Italian Association Inc, 45 years since my father presented his first report as the very first Treasurer of the Association in 1976.

The Statement of Comprehensive Income is on page 2 of the Financial Statements but its format is not user friendly so I will provide a plain English explanation of our financial results for the year.

The Statement of Comprehensive Income commences with Income from Functions of \$21,196 – this includes income from our pre-pandemic functions - 2 dinners, 2 concerts with Italian artists, the Christmas party, the Italian Film Festival, plus student fees charged for our new Italian Language classes which commenced in early 2020.

The cost of these functions and the classes are shown lower down on the Statement as Member Function expenses of \$39,793.

The net cost of our functions amounts to \$15,683 and the net cost of the language classes amounts to \$2,914. All our activities are offered to members with heavily subsidised pricing and because of our strong balance sheet we can afford to run them at a deficit. The role of the Committee is to ensure these deficits are fair, sustainable, responsible and strategic.

During the year we sponsored the Forest Rangers Junior Soccer Club and donated funds to Sam Rizzo, the Ballarat Foundation and the Ballarat Regional Multicultural Council for a total of \$10,875.

The legal fees of \$2,523 were in relation to the last instalment of funds received in the previous financial year from the sale of our land and some advice on our corporate structure options.

Lastly, on the Statement of Comprehensive Income we incurred costs of \$3,425 to update and refresh our website.

We entered into a Lease arrangement in early 2020 with Ballarat Group Training for the lease of Room 213 here at Barkly Square. Due to a new Accounting Standard AASB16 our rent for 2 months of \$1,371 is not shown as rent but as Interest Expense and part of Depreciation. The value of the lease also appears on the Balance Sheet as an asset with a corresponding and equal liability.

During the year the Finance Sub Committee sought professional advice on how best to structure our investment portfolio to ensure the financial stability of the Association into the future. In November 2019 our portfolio of blue chip stocks was increased by \$584,000 [see Page 11 Note 6]. At year end the market value of our portfolio was adjusted down to equal the pandemic reduced share price at the time – this resulted in a reduction of the book value of our portfolio of \$115,497 [see Page 4]. At the time of writing this report our portfolio has regained all its lost value.

We also purchased 2 new pieces of equipment for our room, a TV and a photocopier.

Your Association is clearly in a very healthy state financially. The Committee is fully aware that its role is to utilise these funds wisely and responsibly to ensure that the aims and objectives of the Association are met now and into the future.

Michael Bigarelli ACA
Treasurer