

3. BUSINESS ARISING FROM THE MINUTES OF THE PREVIOUS GENERAL MEETINGS

None.

4. PRESIDENT'S REPORT

- a. The President Mr Ramkrishna Bansal presented overall summary of the report. The complete report attached herewith as Attachment 3.
- b. Two days of Diwali event in 2017
 - i. There was interest from the community to have the event for two days.
 - ii. Financial impact due to this change is unknown but KPI will be monitor for such future event/s.
 - iii. Additional responsibilities for the entire MC are taken in to account.
 - iv. The event will start at 15:00.
 - v. Volunteer event consultant will be engaged for the event.
 - vi. Other community organisations to be informed and consulted for the volunteers and their input to the successful management of the event.
 - vii. Consider free tickets for ISWA life members.
 - viii. Distribute discounted entry tickets for the stall holders – Not possible due to the revenue side of the event.
 - ix. Life membership is expected to go up during the event.
 - x. Participation of non-commercial stalls to be considered – Presently non-commercial stalls are participating at the 25% discount rate.
- c. On-line membership
 - i. Modifying the on-line membership form for ease of registration.
 - ii. "Membership Subject to approval by Management Committee" clause to go on for On-line membership.
 - iii. Membership on the event date will not allow new membership of any discounts. New member applicants to have cut off date for getting discounted / free tickets.
- d. One of the AGM attendees said that considering the number of members ISWA has poor turnout at the AGM. He was informed that since it is not an election year the turnout is normal in line with previous AGMs.
- e. Progress on the issues mentioned in during the SGM: Management Committee (MC) had a meeting in February 2016 just to discuss the direction of the ISWA and future actions. MC to consider close out of the suggestions made during SGM 2016.
- f. There was suggestion about getting Tax exemption (DGR status) for ISWA. It is not possible for the building and charity fund. Suggestions to new members to donate towards building / charity fund in trade off for discounted memberships.
- g. MC must have concrete plan prepared before asking for the donations.
- h. Contact Consulate General of India (CGI) for the communication related to Indian community and ISWA should include information in the weekly newsletter.

MOTION

That the President's report be endorsed.

Moved By: Mr Binod Agarwalla Seconded By: Mr Paramjit Kahlon

President's report accepted unanimously.

5. TREASURER/AUDITOR'S REPORT

- a. The Treasurer Mr Dinesh Bhatia presented the financial report for the association for the year ended 31 December 2016.

Appointment of Auditor :

- b. Mr Jugal Agarwala volunteered and was appointed as an auditor during the AGM 2016
- c. However, during the reporting year Associations Incorporation Act of 2015 came in effect for incorporated associations. Accordingly a three-tiered system of financial reporting and accountability requirements based upon the Associations revenue was introduced.
- d. Based on the previous years' results, ISWA falls in Tier 2 category where our revenues have been \$250,000 or more, but less than \$1,000,000 accordingly under Section 72 we must prepare financial reports under Sections 66 and 67 that give a true and fair view of the financial position of the association. Under Section 71 and 74 these financial accounts have to be prepared in accordance with Australian Accounting Standards and reviewed by a member of a professional accounting body such as CA or CPA. Under Section 70, 73 and 77, we are still required to provide our financial reports to members; however the reports will not be required to be provided to the Commissioner.
- e. A review must be conducted by an independent person who is:
 - i. a member of Chartered Accountants Australia and New Zealand (CA or FCA), CPA Australia (CPA or FCPA) or Institute of Public Accountants (MIPA or FIPA);
 - ii. a registered company auditor; or
 - iii. approved by the Commissioner.
- f. Hence in accordance with the above changes, ISWA have prepared the financial accounts in accordance with the Accounting Standards of Australia.
- g. In accordance with the rules, as Mr Jugal Agarwala didn't qualify as an approved reviewer as required by the Act, i.e. he is not CA, we could not engage with his volunteering auditing services. Hence, we had to request Mr Amit Kabra to provide such services as he is a qualified CA and independent to the Management Committee.
- h. Mr Amit Kabra, a professional Chartered Accountant was presented a letter of engagement by MC and is appointed as an auditor for period 01/01/2016 to 31/12/2016. This is a paid assignment and agreed payment is \$500 per year. A post-facto approval of the appointment of Mr Amit Kabra as an auditor for years 2016 and 2017 has been agreed by the members present.
- i. It is difficult to find a volunteer Chartered Accountant to audit the ISWA account. ISWA to advertise the EOI for new auditor for the financial year 2018. After considering the response from the members, ISWA can have a panel of auditors on rotation basis for upcoming years.

Building fund

- j. Building fund may be put in fixed term account to get better interest. If the present financial institution Bankwest is not suitable for such account and the Treasurer should have to look for other financial institutions who are offering better interest rates.

Outstanding dues

- k. Dues of Mela Indian restaurant: Payment plan of \$1,000 per week is agreed by MC to clear the outstanding amount.
- l. Members present suggested considering black listing businesses who fail to fulfil promised payments / funds to ISWA.
- m. Members present suggested that for the ease of better accounting ISWA should not accept new stall applications for the events after a cut-off date.

MOTION

That the Treasurer's report and Auditor's report be received.

Moved By: Mr Mahesh Mehta Seconded By: Mr Rik Malhotra

Treasurer's report and auditor's report accepted unanimously.

6. GENERAL BUSINESS

- a. Ordinary Resolutions

Membership Fees

No change is proposed in the membership fees, which currently stand as follows:

Life Members \$250 + GST

Ordinary Member (Annual) \$25 + GST

Associate Members (Life) \$100 + GST

Corporate Members \$200 + GST

MOTION

That membership fees remain the same for all categories:

Moved By: Mr Ram Bansal Seconded By: Mrs Jyotsna Chhabra

- b. Special Resolutions

Nil

- c. Suggestions by members:

- i. No acknowledgement or late acknowledgement of new memberships. Change in process is required to communicate with the new members upon receipt of new application.
- ii. Members are not receiving ISWA update emails – Requested to check their junk filters in email set-up.
- iii. Any change of address / email details should be communicated to Secretary or Asst. Secretary.
- iv. New membership cards are not printed and we need about 100 cards to make the entire exercise worthwhile from finance point of view but the new members will be informed about the new membership number by email.
- v. Presently all of our events are majority funded by sponsorship of government grants. The government grant is a temporary and more permanent source of funding is required for ISWA to manage events on such a large scale.
- vi. Meeting with government officials to discuss the India House project: There are few empty buildings given to other ethnic organisations and if possible we can get one on long term lease and manage it.

7. Meeting concluded at 12:10 pm.

Ramkrishna Bansal
President

Virendra Parikh
Asst. Secretary

23 April 2017