

Assistant Treasurer's report

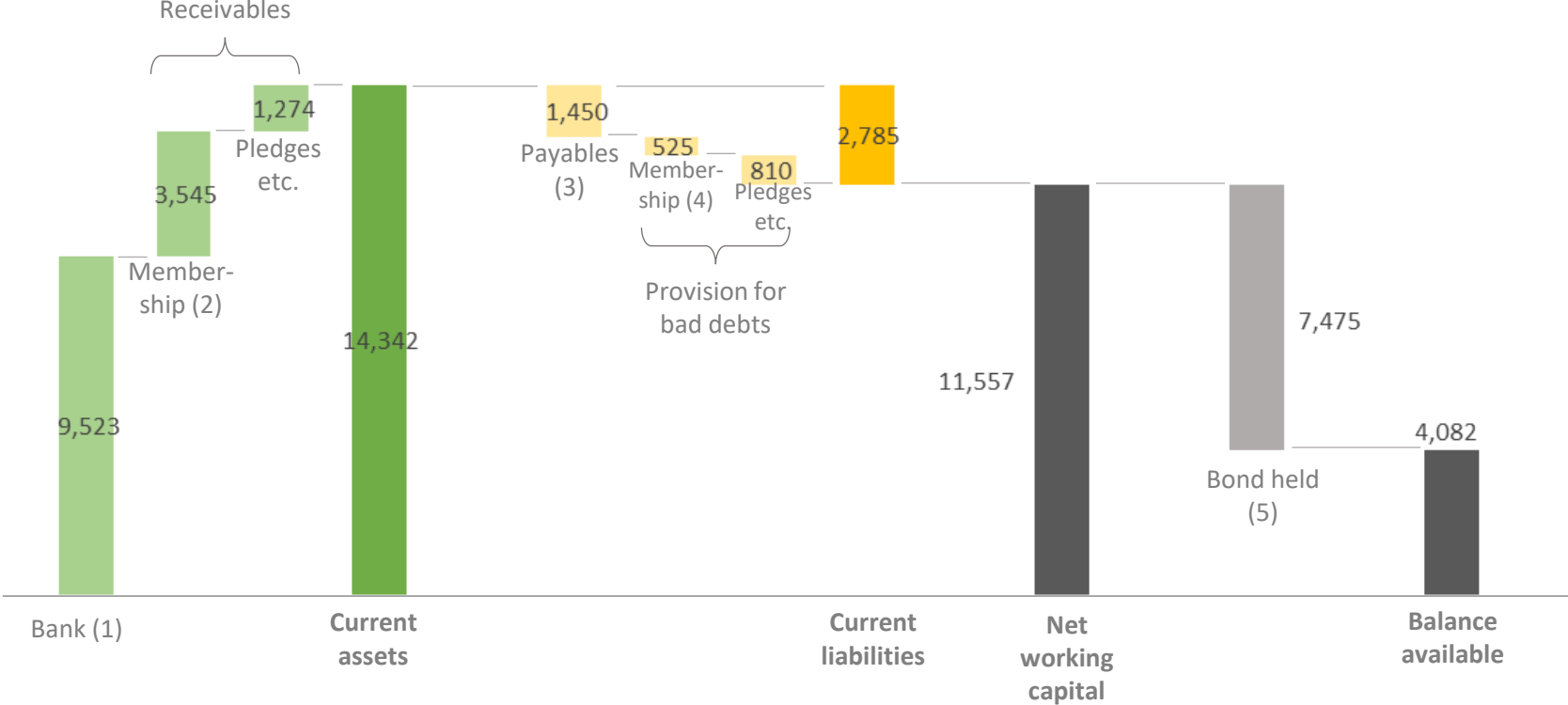
9 April 2022

Executive Summary

Net of bond liabilities, the Artifactory's available bank balance is approximately \$4,000. Of the members listed in our database at the start of March, fewer than half are reliably paying their membership fees. At current membership levels, we are approximately \$850 per month short of covering our recurring expenses. That means that we are less than six months away from starting to spend our members' bond to keep the lights on.

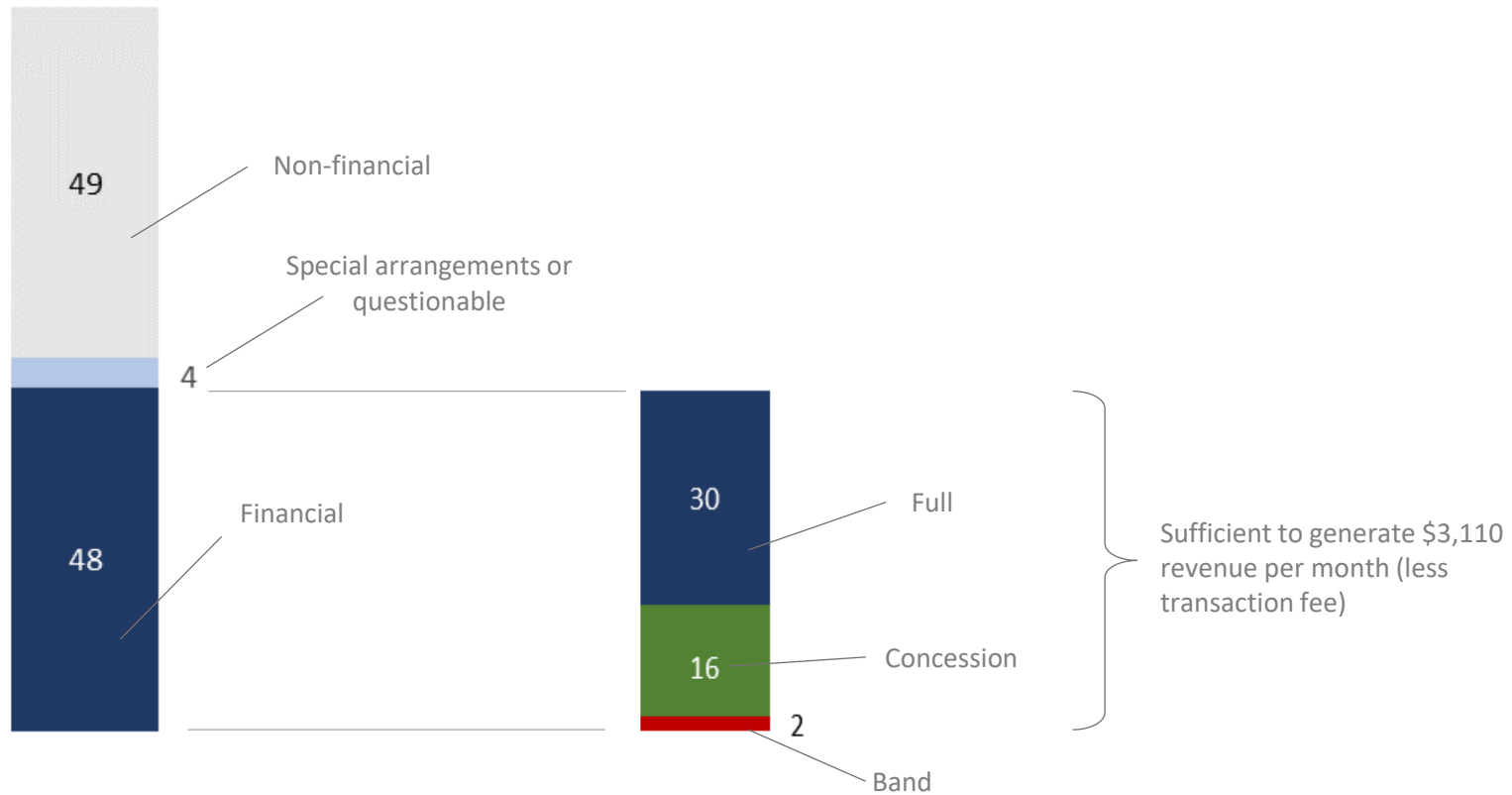
Some obvious steps to improve the situation suggest themselves, in the areas of increasing our recurring revenue, improving our cash position, improving our financial hygiene and communicating with our members. However this will not be a quick turnaround and we should also keep an open mind about the causes of, and possible solutions to, our current situation.

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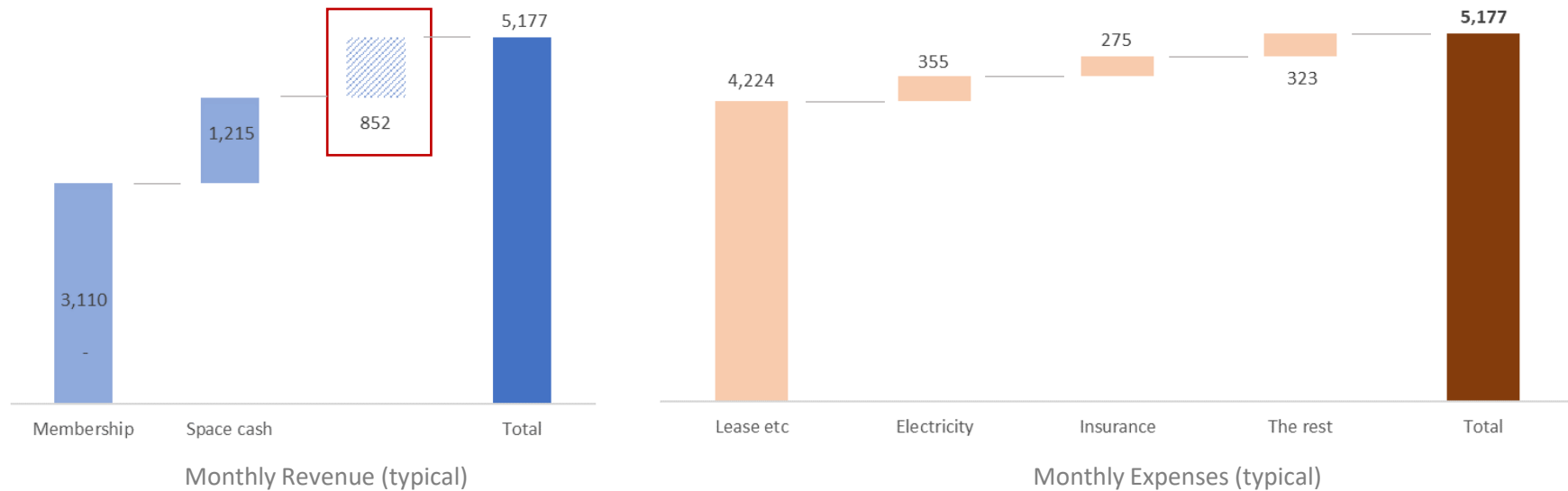


- Notes:
1. Bank balance as at 31 March 2022 (operating account)
 2. Only fees from members considered 'financial' counted here
 3. Substantially comprised of expenses due to members of the Committee
 4. Aged unpaid invoices from members who are otherwise financial
 5. Net of bond recovered from non-financial members

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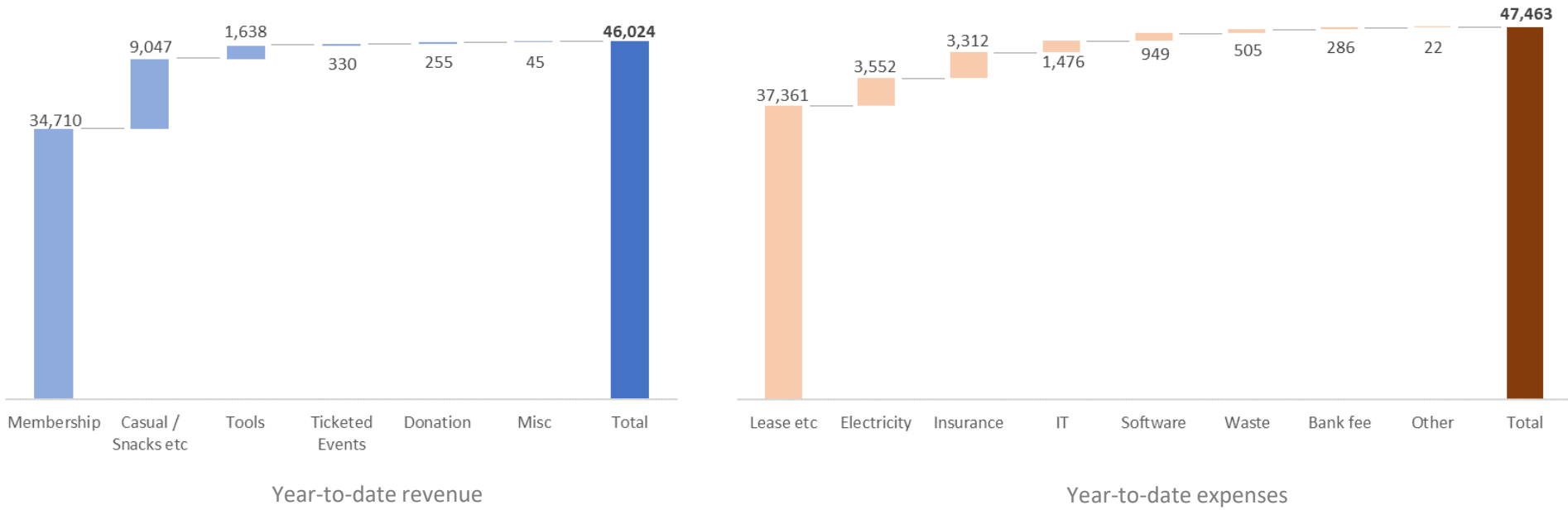
At current membership levels, we are approximately \$850 per month short of covering our recurring expenses



Notes:

1. Expenses and space cash annualised averages
2. Based on current memberships being regularly paid (see next slide)

For the year to date, the Artifactory’s expenses exceed its revenue by approximately \$1,400, but that result is largely due to the recovery of significant outstanding membership dues in the last month



Notes:

1. Dates from 1/7/21 to 31/3/22
2. Includes \$2,776 in membership revenues converted from bond held
3. Excludes bond receipts, project pledges, sponsored membership receipts and grants tied to particular acquisitions

Some obvious steps to improve the situation suggest themselves

Increase recurring revenue

- Energetically pursue each opportunity to recruit a new member, and hold their hands as they find their way around the Artifactory community
- Bring lapsed members into the fold wherever possible
- Consider who needs to be on a concession membership
- Sign up sponsored student members – we have the money!
- Have a serious think about what makes membership of the space an attractive proposition

Improve our cash position

- Continue to collect outstanding membership (and other) dues
- Sell things we don't need

Improve our financial hygiene

- Implement membership auto-renewal
- Pay out our expenses owing
- Actively monitor and report our financial situation – manually if necessary

Communicate with our members

- Let them know that their contributions matter
- Solicit and listen to their feedback

Keep an open mind about the causes of, and possible solutions to, our current situation