



The Business School
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2023 Treasurer's Report

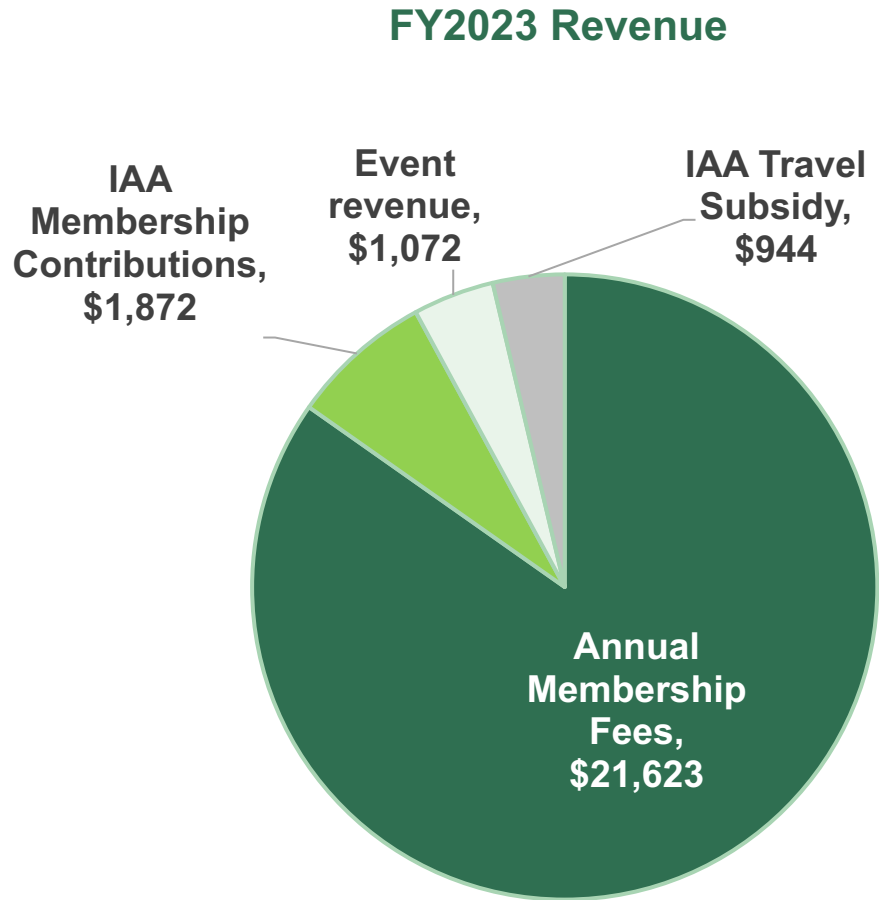
Fernando Samaha

IAA ANZ Annual General Meeting

06 May 2024



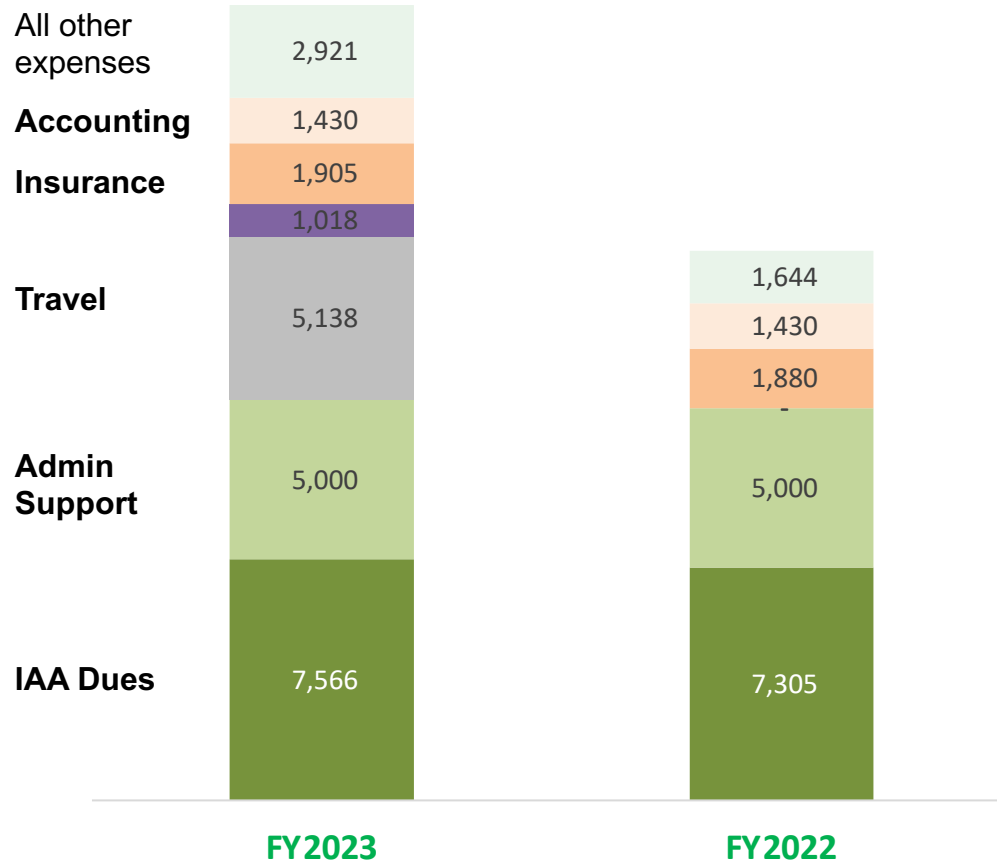
Revenue



- FY23 revenues (excluding events, which are traditionally profit-neutral) increased by 7% YoY, largely due to higher IAA Membership Contributions and the IAA Travel Subsidy received.
- **Annual membership fees**, our primary source of revenue **was largely flat**, reflecting 173 financial members of the NAA (vs. 177 in the prior year).
- **Revenue from IAA Membership Contributions** (from MBA and EMBA on-campus sign-ups to the NAA) was also up vs. FY22, due to a recovery in Australian MBA and Exec participants studying at INSEAD.
- Cost of travel to the Annual Volunteers Meeting was offset through the **receipt of a travel subsidy** (reflected in revenue) from the IAA in FY23.

Cost of Sales and Operating Expenses

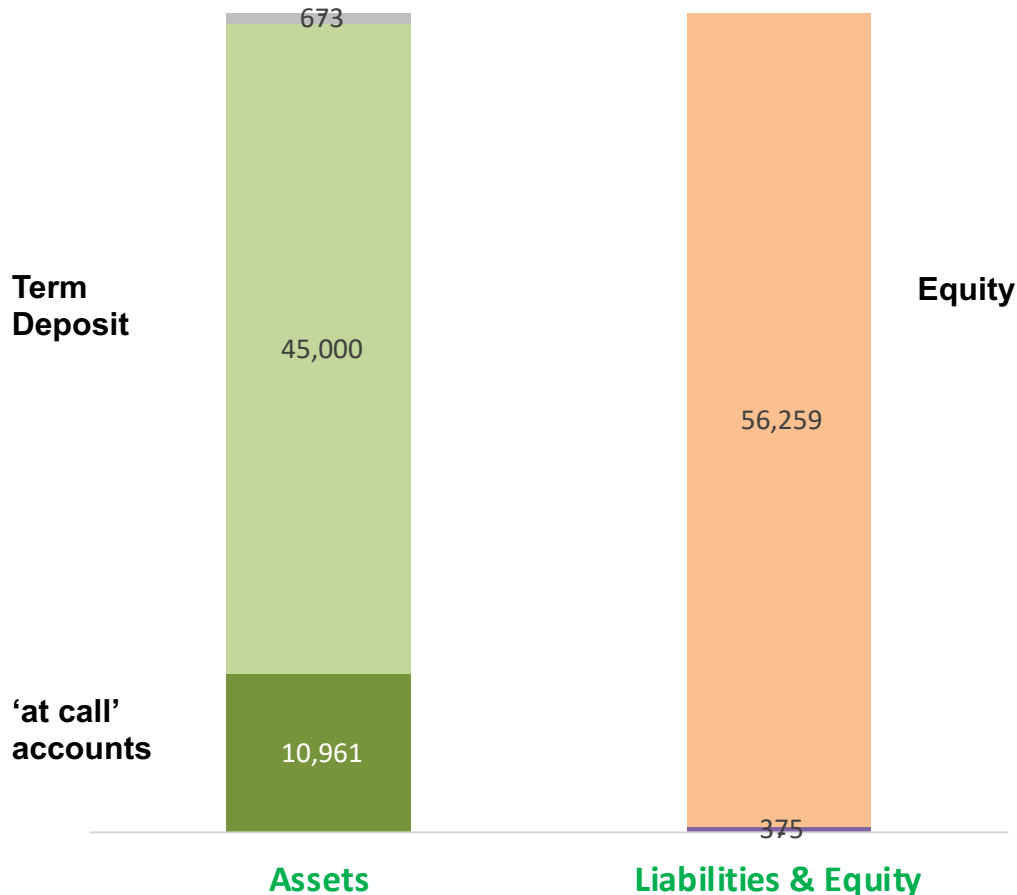
FY2023 COS and Expenses (exc. events)



- FY23 Cost of Sales** (excluding the impact of events) were largely consistent with 2022, despite a small increase in IAA Dues. This increase in IAA Dues was more than offset by the increase in IAA Membership Contributions (recognised as revenue). As a result, the NAA's 'net IAA dues' actually declined year-on-year.
- Operating Expenses were higher than the prior year**, largely due to national and international travel costs which were not incurred in FY22. International travel costs were partially offset by the IAA Travel Subsidy (recognised as revenue).
- The result was a small Operating Loss of \$411 in 2023, with operations largely reverting to a pre-pandemic business-as-usual, and more reflective of the NAA's not-for-profit status.

Balance Sheet

Assets + Liabilities and Equity



- The IAA AUS-NZ continues to maintain a **strong balance sheet**, with total assets of \$56,633 as at 31 December 2023
- The vast **majority of these assets (almost 99%) are cash reserves**, 80% of which are invested in a competitive term deposit (maturing 11 July 2024). We're in the process of formulating our 1-2 year strategic plan, and will use this as input into deciding the how we will continue to invest these assets to generate a risk-weighted return.
- **Total liabilities as at 31 December 2023 were minimal** (\$375, consisting of Member Subs in Advance).

Thank you

Q&A



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