



PGT

POPPY GROWERS
TASMANIA INC

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POPPY GROWERS TASMANIA INC ANNUAL GENERAL MEETING

Thursday 27th June 2019

TREASURER'S REPORT

Presented by

Tom Edgell

Ladies and Gentlemen

I am pleased to present the audited financial report of Poppy Growers Tasmania Inc for the period 1st January 2018 to 31st December 2018.

The past few years have been a bit turbulent for poppy growers and that has been reflected in the financial year to year trading for the association.

Last reporting year 2017 we had a trading deficit of \$62,000.00 and this reporting year 2018 we budgeted for a trading deficit of \$9,000.00.

I am pleased to report we completed the year with a trading surplus of \$4,303.00.

Our expenses for the year included \$12,500.00 budgeted expenditure for the second of four instalments towards the systemic mildew research project and an unbudgeted expense of \$5,250.00 for the Pro Advice – Cost of Production Project. Another \$5,250.00 will be paid in 2019 to finalise this project.

This year 2019 we have budgeted for a trading deficit of \$33,000.00 which we sincerely hope will be the last of our trading deficits particularly given the contract and area increases recently announced.

The Committee of Management is firmly of the view that a well-managed overall surplus is necessary to allow for those times when income is limited becomes of global demand issues.

I would like to assure members that in spite of the past few turbulent years in our industry and our forecast deficit for 2019 the association remains in a strong financial position.

THANK YOU

Tom – you now need to move the following Motions:

I move the Audited Financial Statement relating to the financial affairs of Poppy Growers Tasmania Inc for the period 1st January 2018 to 31st December 2018 be approved.

Secunder:.....

I move the Auditors for Poppy Growers Tasmania Inc for the period 1st January 2020 to 31st December 2020 be Michael Harvey – MDH Accounting Pty Ltd.

Secunder:.....