



WATER RESOURCES RETIREES' ASSOCIATION INC.

MINUTES OF THE 33rd ANNUAL GENERAL MEETING

THURSDAY 27 APRIL 2017

SAILOR JERRY ROOM, VICTORY HOTEL, BRISBANE

Opening:	<p>The meeting was opened by President Mike Merrin at 11:10 am. He welcomed those in attendance, our special guests in particular.</p>
Present and Apologies:	<p>Members in attendance were: Mike Merrin, Peter Jones, Geoff Eades, Eric Davis, Rolf Rose, Bruce Pearce, Ross Stewart, Errol Beitz, Alan Seabrook, Daryl Brigden, Phil James, Peter McMahon Robert Ellis and Frank van Schagen. Accompanying spouse was: Maria Rose Special guest was Colin Bendall, SunWater Apologies were received from Tom Vanderbyl, Ian Pullar, Russ Robson, Gary Corbett, Ross Walduck, Peter Gilbey, Lee Rogers, Ian Ferrier, John Morse and Carol Davison.</p>
Memorial:	<p>The President noted that a number of our members, family of members and non-member work colleagues had passed away during the year</p> <p>A moment's silence was observed in memory of: Pat McMahon, Ian Fairweather, Bill Webber, Rose Walker, Reg O'Reilly, Daph Morrison and Gordon Mullen</p>
Address by Co-Patrons:	<p>Colin Bendall, SunWater</p> <p>With our Co-Patron, Nicole Hollows away overseas, Colin Bendall, SunWater's Acting CEO joined us for the AGM and gave an outline of current Sunwater activities and challenges ahead.</p> <p>Organisational Change</p> <p>During the last year, Nicole Hollows took up her appointment as CEO following the retirement of Peter Boettcher. Nicole moved from, what might be described as, a position of being a customer of SunWater to being the leader of Sunwater. As such, she brings a perspective from the private sector to the position.</p>

The year also saw the appointment of a new Board of Directors and changes in the Senior Management of the organisation. A reorganisation of SunWater was also undertaken during the year to bring all operational areas back together as a single entity (the previous structure, put in place in 2012, was to meet the Newmann Government's asset sales objective).

SunWater has achieved a significant gender balance in both its Board (with 60% female representation) and at the executive level (50% female representation)

Much work has been done in developing an organisational culture to take the organisation forward. Achievement of this will be through

- a customer centred culture;
- new values of Take Responsibility, Working Together and to Value People;
- a Strategic Roadmap;
- a Customer Centric Business; and
- a commitment to strive for agility and transparency and provide better information to customers so they can make informed business decisions.

The Strategic Roadmap is built around four values

- Commercially focused operations;
- a sustainable business;
- supportive stakeholders; and
- empowered people and values based on high performance culture.

Activities/Successes of the last 12 months

Safety

There is a renewed focus on safety, including safety leadership. The 2015/16 year saw recordable injury frequency rate drop from 4.18 the previous year to 1.37. There are improved mechanisms for incident reporting including use of new technology in smartphone apps and the establishment of a Safety, Health and Environment (SHE) Committee to identify and support major safety initiatives across the organisation. The Committee also provides a strategic and consistent overview to keep the organisation ahead of the game in respect of high potential risks.

Callide Dam

Implementation of key recommendations from the Inspector-General, Emergency Management's review into the impact of the automatic opening of the Gates continues. SunWater has put in place a 24/7 operational centre for, improved monitoring of weather and dam height, additional flood modelling and

a downstream early warning system is now in place. It is fully activated when an extreme weather event is expected. Increased community interaction, consideration of whether Callide could be used for flood mitigation and quarterly testing of the Callide gates has been initiated.

Kinchant Dam/Eton Area

Cyclone Debbie earlier this year saw some flooding in the Eton area with some public concern that Kinchant was a major contributor. However, studies indicate that Kinchant contributed only some 2% of the flooding. An independent review is being undertaken by the Government Chief Scientist with his report expected towards mid-year.

Community Education/Media

A difficulty is the understanding by the community, and the media, about what dams can (and can't) do during flood events. A not uncommon comment from the public/media is to operate dams at less than full supply level. While this may result in an increase in flood mitigation, it will also lower the reliability of supply.

Issues have been experienced with the media in respect of presentation of "facts" and their effect on public perceptions. ABC radio Mackay for example was excellent in ensuring that their reports were factual and accurate, but the understanding and reporting of the issues by commercial outlets was at best questionable. Social media poses another challenge as anything can be posted whether it has a basis in fact or not. In summary, the difficulty in getting factual information out during times of crisis is a challenge which is being addressed.

SunWater continues to work with the Local Disaster Management Group to ensure that information about the water storages in the area and likely response to an extreme event is promptly given to the Group. SunWater is also working with the Qld Reconstruction Authority and SEQWater in the area of community education.

Challenges

Critical Water Levels

Almost 90% of the state was drought declared and some affected regions are experiencing unprecedented dry conditions.

A number of SunWater dams this year reached critical water supply levels which impacted on SunWater's ability to supply our medium priority customers, who are primarily irrigators. Medium priority water releases had to be temporarily cut for customers in the:

- Upper Condamine – Leslie Dam
- Boyne - Boondooma Dam
- Mary River Barrage

A major learning for SunWater has been the importance of improved customer communication of critical water supply cut-offs.

Leslie, Boondooma each has a requirement to maintain high security for water supply to power stations and townships. There is a minimum cutoff for releases to ensure this critical supply can be met., The situation has arisen where the cutoff has been reached but irrigators still had unused water allocations.

Cyclone Debbie

SunWater activated its 24/7 Operations Control Centre for the first time for this event. It successfully managed the major event with new and improvement modelling, forecasting and community early warnings,

Up to 12 dams were spilling at the height of the event.

Local Management

Work is continuing on the transfer of distribution assets to local management arrangements. The Government has approved that four of the eight proposals for local management proceed - Emerald, Eton, St George and Theodore. All have accepted the transition proposal.

The other four under consideration, Bundaberg, Burdekin, Mareeba and the Mary currently have work being undertaken to demonstrate sustainability prior to a decision approving transfer to local management.

Dam Safety Improvement

Maintaining integrity of its infrastructure network has been the cornerstone of SunWater's capital investment program.

Current projects include:

- Paradise Dam Primary Spillway Improvement (complete mid-2017)
- Fairbairn Dam Spillway Safety Improvement (complete late-2018)
- Burdekin Falls Dam Foundation Drainage Improvement (commenced April 2017)
- Boondooma Dam Spillway Repairs Project (complete end-2017).

Rookwood Weir

SunWater and Gladstone Area Water Board (GAWB) will be the joint owners of this infrastructure. The Federal Government has committed \$130million to the

	<p>project. The State, SunWater or GAWB have to match this commitment. The business case for the project is currently being developed by SunWater, GAWB and Building Queensland, SunWater is currently assessing demand for the water.</p>
<p>Confirmation of the Minutes of the previous AGM:</p>	<p>The draft minutes of the previous AGM were available, have been posted on the Association's web site and had been sent to members before the meeting. The minutes were taken as read.</p> <p>Moved Peter Jones, Seconded Ross Stewart, that the minutes of the 2016 AGM be accepted as a true and accurate record of the meeting</p> <p style="text-align: right;"><u>Carried</u></p>
<p>Business Arising from the Minutes</p>	<p>(a) SunWater Co-Patron</p> <p>At the time of the last AGM, Nicole Hollows had been appointed but had not taken up her position as SunWater CEO.</p> <p>At the meeting, Ms Hollows was appointed as Co-Patron, subject to her accepting</p> <p>The President and Secretary subsequently met with Ms Hollows who accepted the appointment and committed to continue the support we were receiving from SunWater .</p> <p>(b) Appointment of Auditor</p> <p>At the last AGM, Ray Sutherland who had been the Association's Auditor for many years advised he would not be continuing in the role as he was relinquishing his membership as a CPA.</p> <p>Despite approaching a number of people subsequent to the meeting, the Association was unsuccessful in finding a person to undertake the role.</p> <p>The Committee reviewed its obligations under the Associations Incorporation Act. As a Level 3 organisation (ie having assets of less than \$20,000 and an annual revenue of less than \$20,000) and not being subject to the Gaming Machines Act), all that is required in terms certification of the financial report to the Office of Fair Trading is:</p> <p style="padding-left: 40px;">“a statement signed by the association's president or treasurer that states the association keeps financial records in a way that properly records the association's income and expenditure and dealings with its assets and liabilities.”</p> <p>In addition to meeting this requirement, the Association's Management Committee asked Peter Gilbey (a member of the Management Committee) to take on oversight role of the Association's finances. Peter has certification from Queensland Treasury to be able to act in such a role</p>

<p>Reports:</p>	<p>(a) President's Report The President, Mike Merrin, presented his report to the meeting. A copy of the Report is attached.</p> <p>Moved Mike Merrin, Seconded Daryl Brigden, that the President's Report be received.</p> <p style="text-align: right;"><u>Carried</u></p> <p>(b) Treasurer's Report In the Absence of the Treasurer Gary Corbett, Peter Jones, the Secretary, presented his report. Copies of the Report were available at the meeting. A copy of the Report is attached.</p> <p>Moved Peter Jones, Seconded Geoff Eades, that the Treasurer's Report, statement of expenditure and receipts, the statement by the president and the audit statement by Peter Gilbey be accepted.</p> <p style="text-align: right;"><u>Carried</u></p>										
<p>Election of Office Bearers:</p>	<p>The President, Mike Merrin, stood down from the Chair. All positions were declared vacant.</p> <p>Written nominations had been received from</p> <table border="0" style="margin-left: 40px;"> <tr> <td>Peter Gilbey for President (Merrin/Jones)</td> <td>Elected</td> </tr> <tr> <td>Gary Corbett for Treasurer (Jones Merrin)</td> <td>Elected</td> </tr> <tr> <td>Rolf Rose for Secretary (Jones/Pearce)</td> <td>Elected</td> </tr> <tr> <td>Bruce Pearce for Committee member (Jones/Pullar)</td> <td>Elected</td> </tr> <tr> <td>Russ Robson for Committee member (Corbett/Jones)</td> <td>Elected</td> </tr> </table> <p>As no written nominations had been received for the position of Vice-President, nominations were called for from the floor.</p> <p>Moved Mike Merrin, seconded Eric Davis, that Daryl Brigden be nominated for Vice-President. Daryl accepted the nomination and was elected.</p> <p>The two other positions on the Committee, Newsletter Editor (currently held by Ian Pullar) and Web Master (Warren Shallcross currently acting), are appointed by the Committee and are not elected by the AGM.</p> <p>The new Vice-President, Daryl Brigden took the Chair</p>	Peter Gilbey for President (Merrin/Jones)	Elected	Gary Corbett for Treasurer (Jones Merrin)	Elected	Rolf Rose for Secretary (Jones/Pearce)	Elected	Bruce Pearce for Committee member (Jones/Pullar)	Elected	Russ Robson for Committee member (Corbett/Jones)	Elected
Peter Gilbey for President (Merrin/Jones)	Elected										
Gary Corbett for Treasurer (Jones Merrin)	Elected										
Rolf Rose for Secretary (Jones/Pearce)	Elected										
Bruce Pearce for Committee member (Jones/Pullar)	Elected										
Russ Robson for Committee member (Corbett/Jones)	Elected										
<p>Co-Patrons:</p>	<p>It was agreed that the Association's current Co-Patrons, Professor Paul Simshauser (DEWS) and Nicole Hollows (SunWater) be retained as Co-Patrons</p>										
<p>Auditor:</p>	<p>Moved Peter Jones, seconded Eric Davis that Peter Gilbey continue in the role of financial oversight/auditor subject to confirming with the Office of Fair</p>										

	Trading that it is satisfactory for Peter to fill the roles of President and Auditor Carried
General Business:	Mike Merrin expressed thanks again to Colin Bendall for his presentation to the meeting. He classed it as one of the most informative addresses ever given to the Association's AGM
Closure:	There being no further business the Meeting closed at 12.40pm at which time members moved to lunch.

Ralph Hood
Secretary
Date 16/5/17

Peter Gibson
President
Date 16/5/17

MINUTES OF AGM ACCEPTED AS A TRUE RECORD
AT MANAGEMENT COMMITTEE MEETING OF
16/5/17 AND TO BE FORMALLY ADOPTED AT
2018 AGM.

Water Resources Retirees Association

Annual General Meeting 27 April 2017

President's Report 2016-2017

It is with pleasure that I present the President's Report for the year 2016-2017. This AGM marks the thirty-second year of the Association.

This year the Association has continued to carry out its objectives of promoting social interaction among members, in particular, through our newsletter, functions throughout the year and, increasingly, through our website. Our newsletter was first issued in September 1989 and continues to be an important source of information and connection for members.

At the outset, I would like to acknowledge our co-patrons and their representatives here with us today, for the ongoing support they, like their predecessors, continue to provide to the Association. Firstly, our co-patron from Department of Energy and Water Supply, Prof. Paul Simshauser, who unfortunately cannot be with us today, due to a late clash with his departmental responsibilities.

Similarly, SunWater CEO Nicole Hollows is also unable to be with us today, however, we welcome Colin Bendall, Executive General Manager of Operations and Services, who will be representing SunWater here today. I am pleased to report that since taking up her new role, Nicole Hollows has agreed to continue the SunWater CEO's commitment as a co-patron of the Association and also to providing office space for our executive meetings, as well as ongoing assistance with communications with our members.

Membership

The membership of our Association currently stands at 194, a decrease of 2 compared to last year. The membership comprises 96 ordinary members, 36 country members, 39 paid up members (over 75 years) and 23 widowed spouse members.

I am pleased to advise that, due to the increased focus of the Association's executive over the past year, we welcomed 9 new members during 2016-17, a significant increase on the numbers of recent years. These new members include Peter McMahon, Peter Boettcher, Tom Vanderbyl, Ross Wheeler, Graeme Milligan, Richard Priman, Terry Malone, Jim Mylne and Colleen Vanderstaay. We warmly welcome these new members to the Association.

We are particularly pleased to welcome Colleen Vanderstaay (nee Catling) as the first of our new members representing the Camp Kids – those children of former Commission personnel who grew up and lived in the various construction camps throughout the State. I understand that Colleen's father, Bill Catling was a Senior Works Supervisor who worked on a number of Commission construction jobs including Dalbeg/Clare, Tinaroo, Coolmunda, Callide, Wuruma and Maroon Dams.

One member, Peter Hodgkinson, resigned from the Association during the year.

Today, we also extend our condolences to the relatives and friends of those members, spouses and past colleagues who passed away during the year. Where possible, these have been acknowledged in

our newsletters where we have been so advised and again here today we remember with respect Pat McMahon, Ian Fairweather, Bill Webber, Rose Walker, Reg O'Reilly, Daph Morrison and Gordon Mullen.

The Committee appreciates early advice to the Secretary from friends or relatives of the illness or passing of a member, so that, where possible, members have the opportunity to support the member's family at the time.

Maintaining membership numbers for the future is recognized as an ongoing challenge for the Association and the incoming executive is expected to continue to pursue this as a priority issue for the future, particularly as responsibility for water management is increasingly fragmented across various government agencies. Once again, I urge all members to assist in identifying potential members and either invite them to join the Association or refer their names to the Secretary. As you know, membership fees are minimal.

Functions

It was another successful year for the Association's social functions, with most enjoying solid participation of members. Seven were organised with attendance as follows:

April 2016	AGM and Lunch at Club Central (19 members)
June 2016	Mid-year luncheon at COTAH (41 members and guests)
July 2016	Visit to SunWater Hydraulics Laboratory (16 members)
August 2016	Golf day at Keperra Golf Club (10 members and guests)
September 2016	Climate Seminar and Lunch at Club Central (23 members)
November 2016	Christmas Lunch at COTAH (42 members and guests)
February 2017	February Lunch and Flood Seminar at Victory Hotel (48 members and guests)

It was very pleasing to the Committee to see the high level of interest in these functions. They are a great way for members to catch up and share their more recent experiences as well as in sharing some of their collective experiences of the past. The new Committee will be drawing up the program for 2017-18 at their next meeting which is expected to again include a full program of events of interest to members. Suggestions from members for that program are always welcome and should be communicated to the Secretary.

In addition to these formal functions, I acknowledge the efforts of Vice President Peter Gilbey and Treasurer Gary Corbett in representing the Association at the annual gathering of former Commission personnel organised by Mike McKenna in Yeppoon in October 2016. All reports indicate that a good time was had at that function by all (approx. number 40) in attendance.

Terry Loos again provided challenging and enjoyable trivia quizzes at our COTAH Luncheons and by popular demand, they are planned to be included again this year.

During the year, we unfortunately lost access to the Association's recent "home" venue at Club Central, due to the demise of the Club to make way for the building's incorporation into the new Queens Wharf development in the Government Precinct along William Street.

We have established a temporary new home at the Victory Hotel for our most recent and planned functions, including today's AGM, while the incoming Committee will continue to pursue a longer term venue for the future.

Newsletter

Ian Pullar has once again done an excellent job in producing a further 3 issues of our Newsletter. This year Ian has had a good response for articles of interest and hopes this continues. In addition, Ian would very much like readers to send in news of members and former colleagues for the remaining issues this year. Therefore, I suggest you send a note to Ian as soon as you see, hear or read something that may be of interest to others.

The Newsletter is vital for our organisation. Few of our country members can participate in our social functions and the newsletter provides a link between our country and city members. Also some of our older city members are finding it increasingly difficult to attend functions. DEWS, DNRM and SunWater staff members are notified of new issues of the Newsletter through internal emails. Ian, thanks once again for a job well done!

Website

Our website has been operational since July 2010. During the year, our longstanding and original Webmaster, Jon Henry tendered his resignation from the position. We are indebted to Jon for all his efforts over the years in establishing and maintaining the waterysauces website as they key repository of the Association's history and as a means of open access to all relevant Association information. I am pleased to acknowledge that we have been able to secure a very competent replacement Webmaster for the future in member Warren Shallcross taking up the position late last year. Welcome Warren.

The website is a convenient location where past issues of the Newsletter can be viewed. You are encouraged to visit the website from time to time, and make contributions to the Webmaster when you have some appropriate material for publication.

The Minutes of the AGM and the President's & Treasurer's Reports, will be posted on the website in the coming weeks, as has been done in previous years.

Finance

The Treasurer will report that our finances continue to remain sound. Our target of running our functions at or near cost has substantially been achieved again this year, with a small surplus at the end of our financial year. I extend our thanks to our Treasurer Gary Corbett for his judicious management of our finances throughout the year, after picking up the reins from his predecessor Ross Stewart at the 2016 AGM.

In addition to his duties as Vice President, I should also acknowledge Peter Gilbey's oversight of our financial management created by the resignation of our former honorary Auditor Ray Sutherland last year. Members can be assured that this new arrangement not only meets the Association's reporting commitments under legislation, but also ensures the security of members' funds.

At this stage, it is proposed that membership subscriptions remain unchanged, while the Association continues to receive its current level of support from SunWater and DEWS.

Management Committee

The Management Committee met for 5 formal meetings during the year. Committee members also met on other occasions to arrange the mailouts for the flyers and newsletters.

The committee will again undergo significant change in the coming year. I will be stepping down as President due to my forthcoming shift away from Brisbane, as the Committee agreed that it would be in the best interests of the Association to start off the new year under new leadership, rather than at a subsequent time during the year. I will remain on the Committee to support the incoming Committee as Immediate Past President, however, as a consequence, Geoff Eades will retire as Immediate Past President. I would like to extend my appreciation to Geoff for the guidance and support that he has provided to me and all Committee members during my time on the Association's executive.

Sadly, our longstanding Secretary, Peter Jones, has also decided to step down from his position at this time. Peter has held this position for almost 7 years and has become a virtual encyclopedia of information and knowledge on the Association during his term. I can do no more than extend our heartfelt appreciation to Peter for the excellent job he has done in keeping the Association together and moving forward over this extended period and wishing him all the best for the future and look forward to catching up again with Peter at future Association functions.

I also extend my appreciation to our Vice President Peter Gilbey for standing in for me on those occasions when I was not available and for our other elected Committee members, Rolf Rose and Bruce Pearce for their ongoing commitment and support throughout the year.

While once again we witness a changing of the guard in relation to the leadership of the Association, I have every confidence that the incoming Committee will maintain the standards of the past and ensure the interests of the Association and all its members for the future.

Mike Merrin
President

Water Resources Retiree's Association Inc.

Annual General Meeting – 27 April 2017

Treasurer's Report – 2016-2017

I have much pleasure in presenting to Members a report on the financial affairs of the Water Resources Retiree's Association for the 2016 – 2017 year. The Association's Financial Year runs from 1 April to the following 31 March.

AT A GLANCE

As at year ending 31 March 2017:-

1. the attached *Summary of Payments and Receipts* shows that the Association had an increase of Receipts over Payments of \$222.92, while the *Summary of Accumulated Funds* shows it also held \$16 242.98 - of which \$13 530 is currently held in a Term Deposit. (Also attached are 3-Year *Overviews* of the Association's finances and membership).
2. membership of the Association stood at 194 (down 2 from last year), made up of 132 Paying Members (includes 9 who joined through the year) and 62 Non-Paying Members (includes spouses and paid-up members).

OPERATING EXPENDITURE

The Association's operating expenditure each year is minimal and comprises reimbursement of any out-of-pocket expenses incurred by the President, Secretary and Treasurer; other related operating expenditure; and the cost of the lunch following the Annual General Meeting (\$310 in April 2016). Operating expenses include the ongoing operation of the Association's website which is a cost effective way of communicating with Members.

SELF-FUNDING FUNCTIONS

All functions other than the AGM set out to be self funding. The Mid-Year Luncheon this year incurred a loss of \$165.98, and the Christmas Luncheon a loss of \$175, with the Committee paying for visiting guests and guest speakers. Following the closure of the Association's 'home' (Club Central) in November 2016, a venue and equipment hire (\$150) was incurred for the first time for the hosting at the Victory Hotel of the recent presentation by Margaret Cook.

MEMBERSHIP SUBSCRIPTIONS

One of the Association's major sources of income is Membership Subscriptions, the other being interest on the Term Deposit. Subscriptions due for payment by 30 April 2017 cover the period 1/4/2017 to 31/3/2021. Thirty eight Membership Renewal Invoices were sent out in January 2017 seeking \$692.50 in Dues.

1. Summary of Payments and Receipts - year ending 31 March 2017

PAYMENTS	\$	RECEIPTS	\$
<i>Administration</i>		<i>Administration</i>	
Annual Return Expenses - Office of Fair Trading	1 88.95	Membership Subscriptions	1 637.50
Bank Fees and Charges - CBA	1 1.00	Bank Int - CBA Cheque Acct	1 0.12
Website Operator: Costs - Hosting Fee	1 12.00	Bank Int - S Corp Term Dep	1 408.23
Refund - for erroneous deposit by member	1 99.00	Refund - Bank Fees & Charge	1 1.00
Refund - for mtd subscription overpayment by member	1 20.00	Erroneous deposit by member	1 99.00
<i>AGM & Luncheon</i>		<i>AGM & Luncheon</i>	
Dining Expenses (Club Central)	1 310.00		
<i>Mid Year Luncheon (MYL)</i>		<i>Mid Year Luncheon (MYL)</i>	
Dining Expenses (COTAF)	1 1,640.00	Mid Year Luncheon - Income	1 1,500.00
Refund - for expenses incurred by Secretary	1 45.98		
Refund - for non attendance by member	1 90.00		
<i>Christmas Luncheon (CL)</i>		<i>Christmas Luncheon (CL)</i>	
Dining Expenses (COTAF)	1 1,660.00	Christmas Luncheon - Income	1 1,640.00
Refund - for non attendance by 2 members	1 80.00		
Refund - for expenses incurred by Treasurer	1 55.00		
<i>Presentations</i>		<i>Presentations</i>	
Vehicle & Equip Hire - Motors Hotel	1 150.00		
	1 4,192.93		1 4,405.85
Increase of Receipts over Payments			\$ 222.92

2. Summary of Accumulated Funds - year ending 31 March 2017

Balance Brought Forward from 31 March 2016	\$ 16,020.08
<u>PLUS</u> Increase of Receipts over Payments	\$ 222.92
TOTAL	\$ 16,242.98
<u>Represented by:</u>	
CBA - Cheque Account Balance (as at 31 March 2017)	\$ 2,702.88
CBA - 12 mth Term Deposit (matures 27 June 2017)	\$ 13,590.00
<u>PLUS</u> Deposits Outstanding	\$ -
Sub-Total:	\$ 16,292.88
<u>MINUS</u> Cheques Not Presented	\$ 40.00
TOTAL	\$ 16,242.98

3. 3-Year Overview of Financial Position

Year ending 31 March			
	2015	2016	2017
<u>PAYMENTS</u>	4 523.17	4 219.69	4 182.53
<u>RECEIPTS</u>	3 475.46	4 116.14	4 405.66
Increase of Receipts over Payments			222.92
Decrease of Receipts over Payments	1047.71	103.55	
<u>ACCUMULATED FUNDS</u>	16 123.61	16 020.06	16 242.98
Cheque Account	2 007.32	1 480.28	2 702.58
Term Deposit	14 116.29	14 539.78	13 540.40
Increase from previous year			222.92
Decrease from previous year	1 047.71	103.55	

4. 3-Year Overview of Membership Position

Year ending 31 March			
	2015	2016	2017
Paying Members	140	132	132
Non-Paying Members	61	64	62
<u>TOTAL MEMBERSHIP</u>	201	196	194