



# FAC's AGM Report (2018)

Presented By: Denelle Richards  
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# Team Members



- ▶ Denelle Richards – APUA
- ▶ Helma Etnel – TelEm Group
- ▶ Jimmy Rodrigues – Canto

# Responsibilities of FAC



Advises the Board on the Financial Operations:

- ▶ Review annual reports, including the budget
- ▶ Identifying any new investment opportunities
- ▶ Ensure the internal controls are adequate
- ▶ Recommend new sources of funding

# Review of Accounts



- ▶ Income Statement for 2016/17 has shown an improvement over 2015/16.
  - Surplus/Profit of \$93K
    - Equated \$153K improvement from 2015/16
    - Surplus attributed to an increase in Revenue along with a decrease in the organization's expense.
  
- ▶ Concerns for the Organization
  - Although there has been an increase in Total Revenue, Vendor Exhibition revenues continues to decline.
  
- ▶ Recommendations for Revenue Increase
  - Collaborative efforts between committees to facilitate new revenue generating ideas that could compliment both the AGM and Annual Conference.
    - E.g. Regulatory Session, Disaster Preparedness, Certified Technical Training in IT related topics, Cyber Security, Spectrum, Fiber Optics etc.

# Debt Collections



- ▶ Delinquent Members and Non Members
  - Accounts receivables for Sept 2017 amounted to \$809,226
  
- ▶ A comprehensive collections strategy should be implemented to address the outstanding arrears
  - A new strategy will allow Canto to pursue delinquent accounts that exceeds 90 days in arrears.
  - The possibility of employing a diligent temp staff to assist the Finance Manager with the contacting of delinquent members.

# Conclusion



## Balance Sheet :

- ▶ Collection of accounts receivable needs continues attention
- ▶ The organization has no long term liabilities
- ▶ CANTO's Liquidity position is healthy

## Income statement

- ▶ Continuous monitoring of Exhibitor's Income.
- ▶ New income generating ideas are needed to maintain growth.
- ▶ Maintenance of expense control.