

# President's Report

## Introduction

It is a pleasure to present to members the Annual report of the Australian Investors' Association for the year ended 30<sup>th</sup> June, 2001.

The year has seen the AIA continue to grow in numbers and influence, though neither as much as your Council would like. But sound gains have been made and I am able to report that good progress has been made in our main areas of activity.

## Membership

The year began with 1367 members, and ended with 1679. This is an increase of 22% that has been achieved against a high resignation rate. Whilst it is normal for the membership of organisations such as the AIA, a pattern appears to be developing. In recent years it seems members join for one of our conferences, then fail to renew the following year. Council is addressing this issue.

The greater our membership, the more services can be provided. Some members are taking advantage of our book offer by proposing potential members, I urge all to consider whether there is any one in their circle of friends and colleagues who would benefit from membership of the AIA.

## Education

Our education activities have progressed strongly during the year on both the national and local front. Meeting organisers rely heavily on the feedback provided by attendees, the programmes for following meetings being influenced by this information.

### National

Building on last year's successful Investor Conference in Melbourne, the AIA again ran a weekend conference in conjunction with the Money Show. All sessions were well attended, both "streams" being equally popular. Our attendance was marginally up on the previous year, however the product representation at the Money Show was well down. Better venues are available to the type of conference we run, so Council has determined that Melbourne 2002 will be at a new venue.

This year's Investor Retreat on the Gold Coast was voted the best ever. Over 230 members attended and all contributed towards making this our best yet. There was much to choose from among the four "streams" available: Something for everyone. In addition to the three days of the Retreat itself, the pre- and post- Retreat workshops were also well attended. Planning for next year's National Conference has started - but it is not too late for members to send in their suggestions.

### Local

Regular meetings have been held in the mainland state capitals, and discussion groups have been meeting in many regional areas. It is pleasing to note that these opportunities for like-minded investors to discuss common concerns are proving of value to members.

### Web Site

Our World Wide Web site: [www.investors.asn.au](http://www.investors.asn.au) is intended to serve two purposes: To have a presence in this medium which has the potential to attract new members; and To provide a useful resource for members. Regular visitors to the site will be aware that many of the papers from earlier retreats are available, as well as book reviews, back copies of *The Investors' Voice* etc.

## **Advocacy**

Our second major activity, advocacy, is the less glamorous and we suffer from a lack of members who wish to help in such matters: Council can only do what is possible with the resources available to it. We attempt to cover three levels: Government; Regulators; and Corporations.

**Government.** Your Association is represented on the government's Implementation Consultative Committee for the Financial Services Reform Act. This committee has been meeting regularly for some time and is assisting with the development of the various Regulations which are to be made under the Act.

**Regulators.** The AIA has cooperated with ASIC in its efforts to clamp down on solicitors' mortgage schemes, and continues to assist where possible. ASIC's Queensland Regional Commissioner spoke at our Retreat in June, those present having the opportunity to hear at first hand about some of the investigations then nearing completion. Our relationship with ASIC is being strengthened.

**Corporate.** As members have been advised, Council ceased the campaign against Sundowner Motor Inns in November. Several lessons have been learnt as a result of this action. The final net cost to the AIA for this activity was \$3347.28. To provide a focus for members who may have some "axe to grind" with a particular corporation, Council introduced the concept of a "Watch Group" putting members in touch with other members who may have similar concerns. Details of current Watch Groups are available on the AIA's website. Should sufficient interest be shown in a particular company, Council may consider some form of representation on behalf of members, each case being treated on its merits. It must be stressed that the resources of the Association would place a limit on what might be done without specific additional financial support.

## **Council**

Mr R.L. Bricknell, our immediate Past President, resigned from Council in February, we wish him well in his new pursuits. Apart from Mr Bricknell's departure, your Council has enjoyed a stable membership during the year under review. Details of the Councillors in office during the year are provided in the detailed Financial Statements that accompany this report.

## **Finance**

The financial statements accompany this report. It is pleasing to note that the year was completed with a surplus of slightly below \$40,000. This, coupled with our members' equity of \$62,315 indicates that your Association is in strong shape. This is a tribute to the many members who have devoted innumerable hours of voluntary labour to the cause of "**Investors helping Investors**".

## **Concluding remarks**

### **The future**

Membership is the key to what we can do - both in advocacy terms and in educational terms. Your Council would like to be in a position to have some research carried out, and to attract key speakers to our major events. This will come in time!

2002 is the Association's 10<sup>th</sup> anniversary year. Council is seeking ideas to mark this milestone in a significant way.

Following a well-received Investor Conference in Sydney last September, Council intends to make this an annual event. This will mean the AIA will be having major events in Melbourne, Sydney, and the Gold Coast each year. I urge members to attend one of these each year so that your knowledge is up-to-date.

### **Our Volunteers**

Without the active support of many members volunteering to help out in many ways, the AIA could do little. It is a wonderful feeling to know that so many are prepared to give of their time to help the AIA spread the message.

Particular mention must be made of the work of your Councillors, all of whom are unpaid, for the hours they spend working on the AIA's future.

### **Our Staff**

There is always an engine in any vehicle. The AIA is particularly lucky to have such a powerful one headed up by our Secretary, Ms Silvana Eccles, ably assisted by Ms Narelle Richardson and Ms Cathy Kates. I want to record the Association's thanks to these staff members for the efforts they put in - without them we would be the poorer.