

'UNCONFIRMED

THE ORDER OF AUSTRALIA ASSOCIATION LIMITED

Minutes of the 39th Annual General Meeting

Held at the Sofitel Wentworth 61, 101 Phillip Street Sydney

on Saturday 3 May 2025 at 0900hrs AEST

ATTENDANCE

The National Secretary advised that one hundred and twenty-nine members were present and that there being more than 50 members present or by proxy there were sufficient for a Quorum. Appendix A.

WELCOME

The National President Vicki O'Halloran AO CVO opened the meeting and welcomed members especially those attending their first Annual General Meeting.

APPOLOGIES

The National Secretary advised that fifty-eight apologies had been received as shown in the Apology Register-Appendix B.

PROXIES

The National Secretary advised that thirty-four valid proxies had been received. Proxies had been directed as under:

| Item | For | Against | Open | Total |
|---|-----|---------|------|-------|
| Item 1 - Minutes 38th AGM 2023 | 15 | 0 | 19 | 44 |
| Item 2- Adopt the Annual Report for the year ended 31 December 2024 | 15 | 0 | 19 | 44 |
| Item 3- Note the Directors and Financial Report of the OAA Foundation for the year ended 30 June 2024 | 15 | 0 | 19 | 44 |
| Item 4 Appoint PKF Chartered Accountants as Auditors for the year ending 31 December 2025 | 15 | 0 | 19 | 44 |

The Proxies will be subject to Audit and the Returning Officer's Audited Report will be available on the National website by 31July 2025

MINUTES OF THE 38th ANNUAL GENERAL MEETING

The National President advised that copies of the Minutes of the 38th Annual General Meeting Saturday on 18 May 2024 were on the National website.

The National President invited members to vote on the acceptance of the minutes.

The minutes were accepted unanimously.

INTRODUCTION OF THE NATIONAL CHAIRMAN

The National President introduced the National Chairman Barry Nunn AO.RFD.ED (Rtd) to present the Board Annual Report.

NATIONAL CHAIRMAN'S REPORT

The National Chairman advised that his detailed Report was on the National website and included in the 2024 Annual Report which was also provided to attendees.

Highlights and some additional comments were:

- The Association's Patron, the Governor-General His Excellency General the Honourable David Hurley AC CVO DSC (Retd) retired during 2024 with the incoming Governor-General Her Excellency Ms Sam Mostyn AC accepting patronage.
- A successful 2024 national conference was held in Perth in May with 192 delegates attending. All OAA branches were represented. Conference funding was enhanced by several generous donations in cash and kind. A challenging and informative annual oration was presented by the Honorable Malcolm McCusker AC CVO KC. The annual dinner attracted 237 members and guests, with the guest-of-honour, the Governor of WA, His Excellency the Honourable Chris Dawson AC APM, presenting six OAA Foundation scholarships;
- Planning for the 2025 national conference in Sydney was completed with registrations well underway at year end. The 2026 national conference was relocated to Brisbane, with NT branch hosting deferred;
- Membership fees were reduced for 2024 and lifetime membership replaced with a 25-year option. A reduction in the number of Order awards in the General Division, 1,232 in 2024 compared with 1,655 in 2023, affected potential membership. Approximately 41% of those receiving awards in 2024 joined. OAA membership at year end was 8,080, an increase of only 11 from 521 new members, 229 members deceased and 343 members not renewing;
- Financial performance was strong despite the 10% reduction in membership fees, with significant investment growth and dividend flows. The value of invested funds at year end was \$2,088,740, a 6.9% increase through the year;
- All branches were active though 2024, with AGM's resulting in some changes in committees. A new regional group was established in SA and the potential for an additional one in NSW identified. Procedures were established for confidential electronic/postal voting and conducted successfully in one branch. National funding of branches based on budgeted activity rather than membership was introduced;
- The National Board met nine times, all on-line and one face-to-face with branch chairmen in May and on-line in September. National Deputy Chairman John Archer OAM was succeeded in the role by William Lye OAM KC, Graham Hyde OAM was reappointed as National Secretary and Alan Morrison AM retired as a director, succeeded by Andrew Phelan AM;
- Several new policies and procedures were adopted, existing ones updated and the Risk Management Framework, Business Continuity Plan and a Communication Plan reviewed; and
- Marketing activity included planning for an OAA social media presence and commencement of implementation, a review of merchandise marketing and the inclusion of advertising in 'The Order' magazine.

There were no questions.

INTRODUCTION OF THE NATIONAL TREASURER

The National President introduced the National Treasurer Frank Crawley OAM to present the Financial Report for the year ended 31 December 2024.

NATIONAL TREASURER'S REPORT

The Treasurer advised that the Auditor Mr Stephen Agarwal FCA a partner of PKF Chartered Accountants and Business Advisors was not present but was available by phone to answer any questions.

It was noted that the Financial Accounts were on the National website and included in the 2024 Annual Report which was also provided to attendees.

Some highlights of the presentation were:

- The results for the year ended 31st December 2024 were comforting yielding an operating profit of \$92,747 compared to \$52,452 in 2023. With the value appreciation in investments and minor prior year adjustments there was a surplus of \$235,304. This compares with a surplus of \$205,814 in 2023;
- There are 2 notable changes to the 2024 financial statements from those of previous years. The first change was that reserve balances were moved into equity and the Capital Works Reserve was renamed a reserve. The second was changing the Canberra office rental obligations as an asset and depreciating the supposed rental asset to an expense item;
- At year end the investment portfolio balance was \$2,088,7411 recording an increase in value of 6.9% for the year;
- Total income for the year was \$888,255 compared to \$801,973 for 2023. With 8080 members the 2024 gross revenue represented \$109.93 per member. Membership income, being \$369,186 represented the largest proportion of income at 42%. With only a change of 11 members between 2023 and 2024. The average number of members throughout the year is relatively consistent. Membership income has been an arbitrarily allocation of the life membership income. As mentioned in the notes to the accounts the determination of the life membership income has been consistently applied of adopting a 3% discount present value of the dollar;
- Gross function revenue was 40% of income and overall resulted in a net surplus of \$12,203;
- Investment revenue of \$116,485 represents 13% of income. The Company does not pay tax and so receives franking credits in cash. The \$116,485 includes franking credits of \$8,558.94. A bit of an anomaly in that the \$8,558.94 are the franking credits for the 12 months ended 30 June 2024. It is not possible to ascertain the franking credits applicable to the 12 months ended 31 December 2024. The portfolio is invested in listed unit trusts and the trusts issue tax statements for June each year but not for December;
- The WA conference income is not included in the reported income figure of \$888,255. The annual conferences are operated with a special bank account opened for that purpose. The Gross receipts for the WA conference was \$96,759;
- Income from donations and sponsorships represented 2%; merchandise generated 2%, with rental, advertising and other being 1%;
- Total expenses for the year were \$795,508, representing \$98.45 per member, of which function costs were the most significant being 44%. Other contributing items were:-

| | |
|-----------------------------|---------|
| 1. Scholarships | 12% |
| 2. Administration | 10% |
| 3. Newsletter | 10% |
| 4. Employee | 8% |
| 5. Meetings | 5% |
| 6. Bookkeeping | 4% |
| 7. Merchandise | 2% |
| 8. Donations & Sponsorships | 2% |
| 9. Other | 3%; and |

- During 2024 there was a growth in the portfolio. However, there is no certainty about this continuing in 2025. As at 31 December 2024 the deferred membership revenue was of \$1,069,930 against a portfolio value of \$2,088,741.

There were no questions.

The National President invited members to vote on the acceptance and adoption of the Annual Report which includes the National Chairman's Report, the Directors' Report, the Financial Report and the Auditor's Report of The Order of Australia Association Ltd for the year ended 31 December 2024.

The vote was carried unanimously.

THE ORDER OF AUSTRALIA ASSOCIATION FOUNDATION LTD ANNUAL REPORT

The National President advised the meeting that, although The Order of Australia Association Foundation LTD Reports were not subject to approval at the Association Annual General Meeting, these had been made available to members of the Association on the Association website and at the meeting.

The National President invited Helen Nugent AC Chairman of The Foundation to address the members.

The Key aspects of her address were:

Some highlights of the Report were:

- In 2024 the Foundation celebrated 20 years of awarding scholarships to inspirational young Australians;
- Over those 20 years, sixty scholarships valued at \$40,000 each have transformed lives, not just because of the financial support they have provided, but because of the incredible intangible benefit to accompanying mentorship that is so generously given by members of the Order of Australia;
- After twenty years the Foundation Board has decided to lift the value of the scholarship in the hands of the recipient from \$40,000 to \$45,000;
- The Foundation is now in a stronger position than has ever been the case for the following reasons
 - More scholarships are being offered- in 2004 there were three per year and now there is an average six per year;
 - There is a closer working relationship with the Office of the Governor General to increase the profile of the Scholarship. Whilst there has been the presentation at the Order of Australia Association Conference Gala Dinner the Governor General now hosts a Round Table Conference held at Admiralty House prior to the announcement of the awardees;
 - There has been an increase in the profile of the awards through broader internal and external media coverage;

- The quality of mentors who support the program is very high;
- The support of the Order of Australia Association and the Victorian and NSW Branches for the program has been welcome and is much appreciated;
- On reflecting on the sixty scholarships- twenty-two have come from Foundation Board members, six from the Order of Association, five from Branches. Fifteen have come from external foundations and estates and twelve from individuals and corporations;
- Notwithstanding that \$2.4 million has been paid out in Scholarships, the corpus of the Foundation has increased from \$175,000 in 2004 to \$4.4 million in March 2025; and
- Professionalism has improved with all of our processes for the awards of the Scholarships now documented in a clear and well-articulated fashion;
- Prior awardees have been contacted to ascertain the impact of the scholarship on their lives. Whilst not every awardee has been contacted five have gone on to obtain doctorates from some of the world's leading universities, including Oxford and Cambridge and nine have obtained master's degrees. Two are Rhodes Scholars with another a Rhodes finalist and one scholar has received a Monash Scholarship to attend University College in London. Other awardees are working in research, indigenous communities, ecology, and are board directors of some leading schools; and
- All the work is done at minimal administrative cost.

Helen Nugent AC introduced the Foundation Secretary Paul Wheelton AM KSJ to present the financials for the year ended 30 June 2024.

- Total Annual Revenue \$243.610 (2023 \$272,581);
- Net Operating Surplus for the year of \$193,862 (2023 \$244,211);
- Total Assets \$3,557,403 (up from \$3,129,865);
- Total Liabilities \$107.475(down from \$176,995); and
- Total equity as at 30 June 2024 was \$3,449,928 (up from \$2,952,870).

Questions and Answers

Q Does the Foundation have a process that assesses and evaluates the outcomes of the 60 scholarships awarded?

A The Board has initiated a follow up process for all recipients to find out where the recipients are up to in their current careers or study. See above comments.

Q How is the University chosen and who decides what will be the course of study?.

A Each year the Foundation in consultation with the generous donors who have provided the funding for individual Scholarships, determine the University and discipline. The Universities then call for applications for the Awards. The selection of Scholarship Awardees is guided by a Selection Panel consisting of Professors from each University designated for the Awards and up to three Foundation Board Directors. The donor does not participate in the selection of the student.

Q Would the Foundation give consideration of establishing a similar Scholarship process for TAFE students?

A The Foundation Chairman indicated that the Foundation Board would consider the request.

The Order of Australia Foundation Annual Reports were noted.

ADVICE OF OFFICE BEARERS FOR 2025

The National President displayed a slide showing the Office Bearers,

| | |
|------------------------------|----------------------------|
| National President | Vicki O'Halloran AO.CVO |
| National Chairman | Barry Nunn AO. RFD.ED. |
| National Deputy Chairman | William Lye OAM KC |
| National Secretary | Graham Hyde OAM |
| National Treasurer | Frank Crawley OAM |
| National Membership Director | Kathryn Wooldridge OAM |
| Director QLD | Paula Penfold AM |
| Director NSW | David North OAM |
| Director ACT | Michael Crane DSC & Bar AM |
| Director VIC | Grahame Leonard AM |
| Director TAS | Rosemary Callingham AM |
| Director SA | Noel Hender OAM BEM |
| Director WA | Clive Robartson AM |
| Director NT | Vacant. |

APPOINTMENT OF THE AUDITOR

The National Secretary advised that the Board has recommended that PKF Chartered Accountants and Business Advisors be appointed as Auditors for the year ending 31 December 2025.

The recommendation was carried unanimously.

CLOSURE OF MEETING

In closing the meeting, the National President thanked attendees for their participation and hoped we would all meet again at the QLD Conference in May 2026.

There being no further business the National President declared the 39th Annual General Meeting closed at 0945 AEST.