

Media Release



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VFF HOLDS 2020-21 ANNUAL GENERAL MEETING

The Victorian Farmers Federation (VFF) today held its 2020-21 Annual General Meeting online, attended by members from across Victoria.

VFF President Emma Germano said the AGM was an opportunity for members to hear from the organisation about how it managed the financial impacts resulting from the events of 2020 and the plans in place to rebound into the future.

“Last year was one of the most challenging years we’ve experienced throughout our 41 year history.”

“Despite the challenges we encountered, the VFF maintained its position as the respected voice of Victorian farmers, playing a key role throughout the COVID crisis.”

“Even before the pandemic, the Black Summer bushfires had a devastating impact on the Victorian farming community and many of our members.”

“The VFF response to the bushfires included coordinating an extensive fodder drive, the disbursement of more than \$2 million in grants and representing farmers before the Royal Commission. This is something we as an organisation and community of farmers should be very proud of.”

“When times are tough, we truly do have each other’s backs and look after each other,” Ms Germano said.

The VFF was not immune from the financial impacts of COVID-19, but responded proportionately and was supported by the JobKeeper program.

“Our operations for the year ending 30 September 2020 resulted in a deficit of \$445k. This is similar to last year’s deficit of \$448k, and in line with the budgeted deficit for FY20 of \$447k.”

“We faced headwinds with the cancellation of the Melbourne International Flower and Garden Show, of which the VFF is a part owner, resulted in impacted costs and lost margins.”

“Rent relief provided to Farrer House tenants who were also severely impacted in their activities during the year contributed to a shortfall in building income of \$372k from the budget for the year.”

“Importantly, the organisation was able to mostly offset these impacts by qualifying for the first tranche of the JobKeeper program, which enabled us to retain all staff during this time.”

“VFF net assets at 30 September 2020 of \$37.1M provides a very solid foundation for the organisation moving forward.”

“With a new leadership team now in place, we are committed to delivering on a fresh set of ambitions for the organisation and expanding our membership base,” Ms Germano said.

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