

Media Release

23 February 2022

VFF holds 2020-21 Annual General Meeting

The Victorian Farmers Federation (VFF) today held its 2020-21 Annual General Meeting (AGM) 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 the last year and the plans in place to rebound into the future.

“At the VFF, we continue to navigate one of the most challenging periods in our 43-year history. Despite these headwinds, the Organisation has maintained its position as the respected voice of Victorian farmers, helping to position our industry for success.”

Ms Germano said the VFF continues to absorb the financial impacts of the pandemic relatively well and the Organisation remains vigilant and financially responsible in these uncertain times.

“The VFF remains in a very sound financial position.”

“Net assets at 30 September 2021 were \$38.4 million, and despite the Federation’s operations resulting in a deficit of \$305k, this is healthier than the budget deficit estimated at the start of the financial year of \$755k and an improvement on the previous year.”

“Once again the cancellation of a number of events and gatherings resulted in impacted costs and lost margins.”

“Rent relief provided to tenants, and the difficulties filling tenancies following the end of a number of leases, saw a decline of \$364K in the annual rental revenue from \$1,807k in FY20 to \$1,443k in FY21.”

“Importantly, Government COVID stimulus in the forms of State Government land tax relief, and the final stages of the Federal Government measures, provided some relief.”

“Overall, we are heading in the right direction and focussed on expanding our membership base,” Ms Germano said.

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