



2022 Annual General Meeting

7 November 2023

Hobart, Australia





Chairman's Address

Tim Mooney, Chairman
7 November 2023



2022 Financial Report

Mike Corrigan, CEO
7 November 2023



2022 Consolidated Balance Sheet

	2022	2021
Assets		
Current assets:		
Cash and cash equivalents	\$ 1,544,898	\$ 1,145,450
Trade receivables	25,659	49,396
Other receivables	1,693	-
Prepaid expenses	33,547	68,156
	<u>1,605,797</u>	<u>1,263,002</u>
Equipment (note 4)	361	1,551
Long-term deposits	14,604	5,353
	<u>\$ 1,620,762</u>	<u>\$ 1,269,906</u>
Liabilities and Shareholder's Equity		
Current liabilities:		
Trade and other payables	\$ 117,935	\$ 103,025
Accrued payroll expenses	133,563	60,238
Deferred revenue	54,650	60,269
	<u>306,148</u>	<u>223,532</u>
Shareholder's equity:		
Restricted retained earnings (note 5)	450,000	450,000
Retained earnings (note 5)	864,614	596,374
	<u>1,314,614</u>	<u>1,046,374</u>
Related party transactions (note 12)		
	<u>\$ 1,620,762</u>	<u>\$ 1,269,906</u>

Treasurer's Report:

2022 Consolidated Balance Sheet



2022 Consolidated Statement of Earnings

Treasurer's Report:

2022 Consolidated Statement of Earnings

	2022	2021
Revenue:		
Conference revenue (note 6)	\$ 1,122,631	\$ 794,030
Membership revenue	836,350	688,585
Other income	39,897	46,607
Interest income	23,763	428
	2,022,641	1,529,650
Expenses:		
Conference expenses (note 6)	760,860	519,071
General and administration (note 7)	620,085	589,750
Swedish office	355,191	336,845
Gain on disposal of capital assets	1,446	-
Foreign exchange differences	12,258	20,102
	1,749,840	1,465,768
Earnings before income taxes	272,801	63,882
Income taxes (note 9)	4,561	7,170
Net earnings	\$ 268,240	\$ 56,712



2022 Consolidated Statement of Retained Earnings

Treasurer's Report:

2022 Consolidated Statement of Retained Earnings

	Accumulated other comprehensive loss	Restricted	Unrestricted	Total
Balance, January 1, 2021	\$ -	\$ 450,000	\$ 539,662	\$ 989,662
Net earnings	-	-	56,712	56,712
Balance, December 31, 2021	-	450,000	596,374	1,046,374
Net earnings	-	-	268,240	268,240
Balance, December 31, 2022	\$ -	\$ 450,000	\$ 864,614	\$ 1,314,614

Treasurer's Report:

2022 Conference Revenue and Expenses



2022 Conference Revenues and Expenses

Conference revenues and expenses:

	2022	2021
Delegate registration fees	\$ 547,916	\$ 305,245
Pre and post tour fees	15,315	9,835
Sponsorship	559,400	478,950
	\$ 1,122,631	\$ 794,030

The following expenses were incurred in relation to the conference:

	2022	2021
Audio visual	\$ 29,795	\$ 4,800
Catering	485,021	297,393
Conference site and app	4,900	4,809
Entertainment/decorations/gifts	18,274	1,427
Postage and office	2,821	387
Insurance	8,292	5,953
Lanyards, badges and bags	-	664
Printing and reproduction	9,848	11,692
Foreign sales tax	1,866	13,850
Tours - partner programs	29,106	11,740
Travel	13,756	27,889
Conference salary and wages	157,181	138,467
	\$ 760,860	\$ 519,071
Earnings	\$ 361,771	\$ 274,959



Membership Report

Mike Corrigan, CEO

7 November 2023



Membership Report

2023 Year To Date

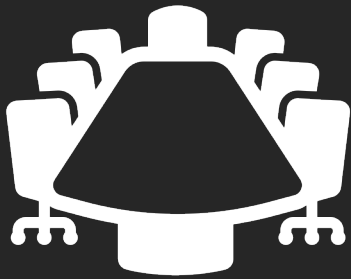
Membership	2018	2019	2020	2021	2022	2023 YTD
Americas	67	64	59	62	74	71
Europe	143	163	155	160	160	151
Rest of World	33	32	41	38	40	49
Total	243	259	255	260	274	271
Total Operators	78	84	84	83	90	92



Nominating Committee Report

Tim Mooney, Chairman
7 November 2023

Nominating Committee Report



Annual Election of Directors



Proposed 1st term Directors to the Interferry Board for a four-year term:

- **Nicolas Jimenez** – CEO, BC Ferries (Canada)
- **Seamus Murphy** - Executive Director, San Francisco Bay Ferry/WETA (USA)
- **John Napton**- CEO, Condor Ferries (Channel Islands)
- **Matthew Portelli** - Managing Director, Virtu Ferries (Malta)

Proposed 1st term Director to the Interferry Board for a one-year term:

- **Ronny Moriana** - Managing Director, FRS Iberia/Maroc (Morroco)

Proposed 2nd term Director to the Interferry Board for a four-year term:

- **Torben Carlsen** – President & CEO, DFDS (Denmark)

Proposed 3rd term Director to the Interferry Board for a four-year term:

- **Emanuele Grimaldi** – Chairman/Director, Grimaldi Group (Italy)

Nominating Committee Report



Annual Election of Directors (cont.)



Officers of Interferry for a one-year term*:

- **Tim Mooney** - Chairman of the Board of Directors
- **Götz Becker** - Vice Chairman of the Board of Directors
- **Ronny Moriana** - President of Interferry
- **Mark MacDonald** - Treasurer of Interferry
- **Mike Corrigan** - Secretary of Interferry

**As required by Interferry's Bylaws, Officers shall be presented to the membership annually for approval at the AGM.*



AGM Termination

Thank You!