

# TREASURER'S REPORT



It is my pleasure to present the Treasurer's Report for the 2024–2025 financial year.

Last year, our approved budget was \$134,317 with an anticipated deficit of \$33,661. I am pleased to report that through prudent financial management, careful monitoring of expenses, and efficient allocation of resources, our actual deficit is \$32,327. This represents an improvement on our forecast and reflects the committee's commitment to responsible spending.

## Income

During the year, we received: Targeted Rates: \$99,456, General Grant: \$8,598, Revenue from providing goods or services: \$6,365, Interest Income: \$3,082

This steady income base has provided essential support for the delivery of services and community programmes.

## Expenditure

Our major expenses included: Employment Costs: \$102,928, Cost of Providing Goods and Services: \$43,663, Grants & Donations: \$2,000, Other expenses: \$1,237

These investments ensured that operations ran smoothly, staff were supported, and community outcomes were delivered effectively.

## Financial Position

At year end, our cash balance was \$85,163, compared to an opening cash of \$97,398. Our Property and plant valued at \$3,905, and total Accumulated funds stand at \$99,690. Despite the deficit, the organisation remains in a sound financial position with stable cash reserves to meet commitments.

## Key Outcomes

- Deficit was reduced compared to budget expectations.
- Employment and service delivery costs were well managed without compromising community outcomes.
- Healthy cash reserves remain available to support operations into the next financial year.

## Conclusion

In conclusion, the organisation has demonstrated strong financial stewardship throughout the year. While challenges remain, particularly around balancing income and expenditure, we have maintained stability and continued to support our members and community. I would like to thank the board, staff, and members for their support in achieving these positive outcomes.

Thank you

**Kantil Vallabh** (Treasurer)