

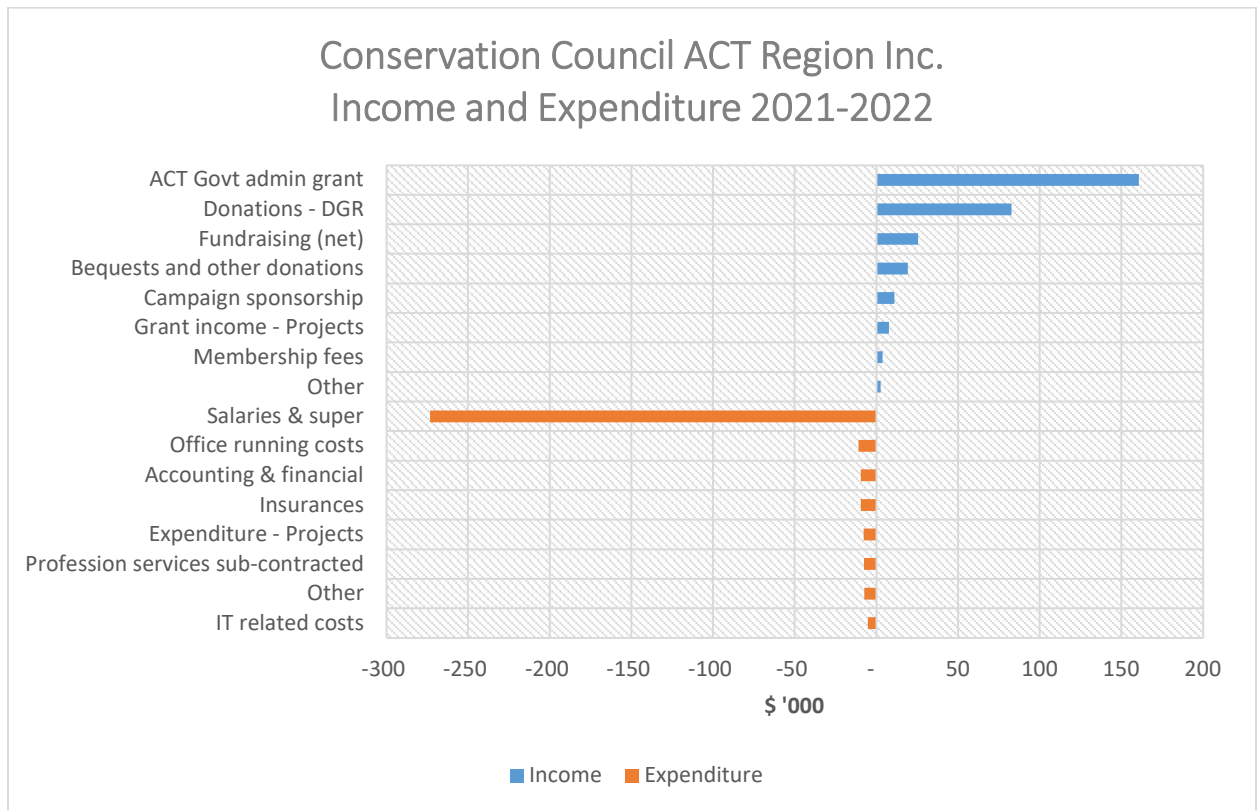
Treasurer's Report

Financial position and operating results for the 12 months ended 30 June 2022

Annual General Meeting November 2022

The Conservation Council ACT Inc. ended the 2021-2022 year in a strong financial position. A quick look at the *Statement of Financial Position* will reveal our Retained Funds amounted to \$233,593 at 30 June 2022. That provides a substantial base from which the Council can continue to pursue its conservation campaigning and advocacy program over the next couple of years with great confidence.

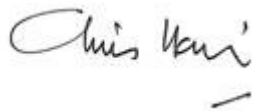
As foreshadowed last year, a deficit was budgeted for the 2021-2022 financial year. The *Statement of Income and Expenditure* shows an Operating Deficit of \$17,194 which was somewhat smaller than the budgeted deficit (mainly due to a pleasantly unexpected bequest and some expenditure savings on rent and salaries and wages). The graph below shows the composition of the Council's income and expenditure for the year ended 30 June 2022. This might be usefully read in conjunction with the statutory **Financial Report**. Clearly our income is dependent upon the continued financial assistance from the ACT government's Environment, Planning and Sustainable Development Directorate, the substantial generosity of all our donors, and all the supporters of our fundraising events. Our expenditure is dominated by staff costs associated with employing our highly professional team of environmental campaigners and advocates (which accounted for nearly 83% of all expenditure). This pattern is not dissimilar to last year.



At 30 June 2022 the Council staff undertook a full inventory of the office furniture and equipment that had been purchased (or donated) during the past decade. Items still in use (and of future use) were assigned a conservative value which, in total, exceeded the written down value of previously recorded property and equipment. The benefit arising from this increased value is shown as a separate element of Comprehensive Income and forms part of Retained Funds as an asset revaluation reserve. In other respects the statutory **Financial Report** for the year ended 30 June 2022 is materially consistent with the prior year. In any event, I believe everything is clearly explained in the *Notes to the Financial Statements*.

The statutory **Financial Report** has been approved by the Board and has been made available to all member organisations well prior to this AGM. The **Financial Report** has been reviewed by an independent auditor who reports that he has found no reason to believe that the Council's reported financial position at 30 June 2022 and its operating results for the year then ended, are not true and fair.

The Board recommends the **Financial Report** for the year ended 30 June 2022 to you for your approval.

A handwritten signature in black ink that reads "Chris Ikin". The signature is written in a cursive style with a horizontal line underneath the name.

Chris Ikin
Treasurer
November 2022