

FRIENDS OF GEELONG BOTANIC GARDENS TREASURER'S REPORT 2019-2020

The full audited reports are tabled at this meeting and are also available to members from the Friends 'office. These reports are for: a) the not for profit Friends of Geelong Botanic Gardens and b) the Gift Fund which is administered by the Friends.

Financial Management

The Finance Committee (comprising Ro Richards, Barrie Satchell, Judy Fyffe, Ian and Allison Martland and Jane Laidlaw) meet regularly to discuss financial matters and make recommendations to the Committee of the Friends of the Geelong Botanic Gardens.

Financial records are maintained by administration staff Tracy Tilbury and Sally-Ann Bird.

Regional Payroll (an outside company) manages the payroll for the Friends.

Davidsons Assurance Services Pty Ltd provide professional accounting advice, lodge Activity statements, PAYG returns, and this year organised Job Keeper. The annual audit is completed by the audit section of Davidsons.

Gift Fund

The Gift Fund is a separate business entity to the Friends and is reported separately. Revenue is raised from donations. Current statutory obligations require an annual dispersal of 4% of the Gift Fund to be distributed to the Geelong Botanic Gardens, not including Eastern Park, before the end of the Financial year.

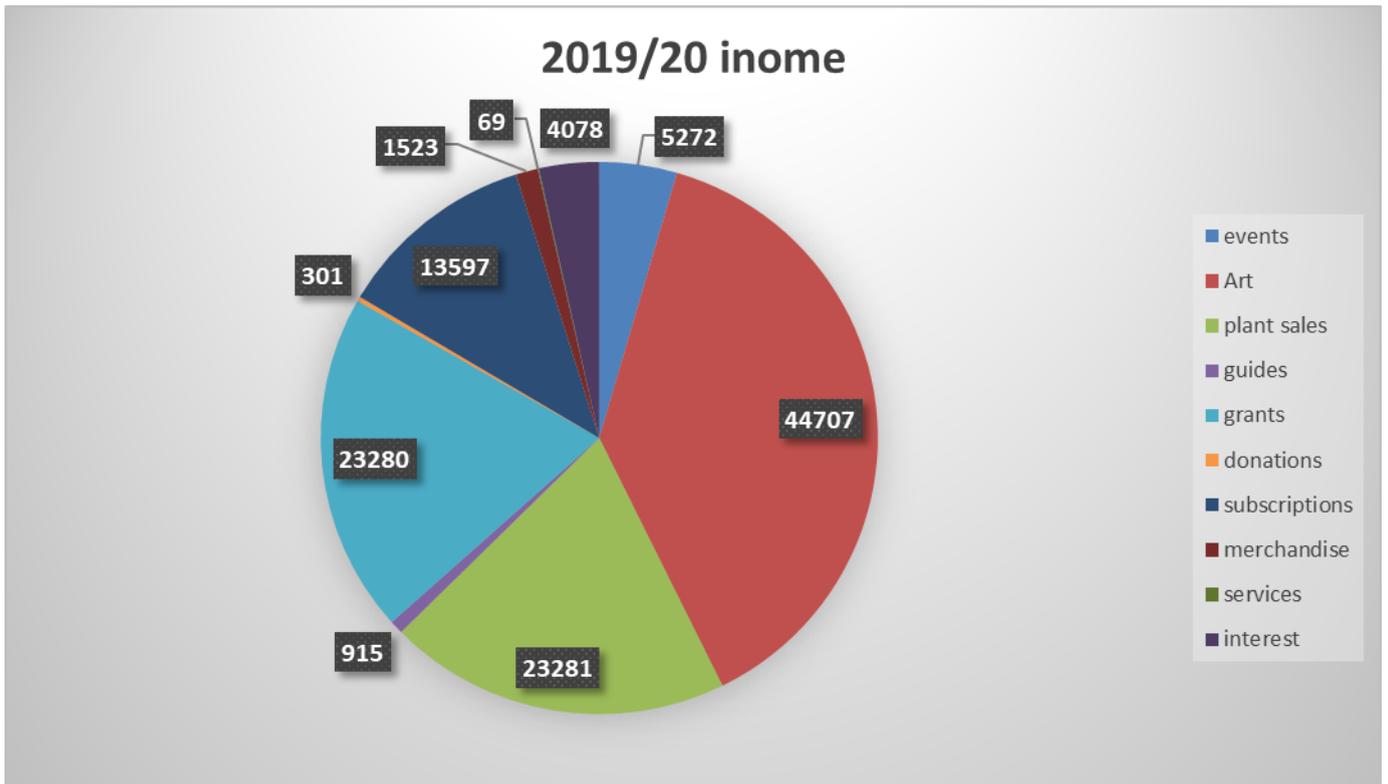
Thank you to many members who have made tax deductible donations to the Gift Fund. This year we were fortunate to be gifted several donations and bequests to a total of \$8333. With the \$10,342 interest on fixed term deposits the total revenue for the gift fund was \$18,675. We contributed \$17,014 to The Geelong Botanic Gardens to be used for the conservation of the Hitchcock fountain. Unfortunately, restoration has not begun as the Catherine Millikan Conservation service has not been able to return to Victoria. It is good to see the restored Furphy Tank returned to the gardens; this

project was supported by the Gift Fund in the 2017-2018 budget. As you walk around the gardens you will notice the new plant labels that were made on the machine which the Gift Fund provided in the 2018/19 financial year. Most of the funds remain in fixed deposit for supporting future projects in the Botanic Gardens. As interest rates on fixed term deposits are declining in the current economic downturn, we anticipate smaller returns next year.

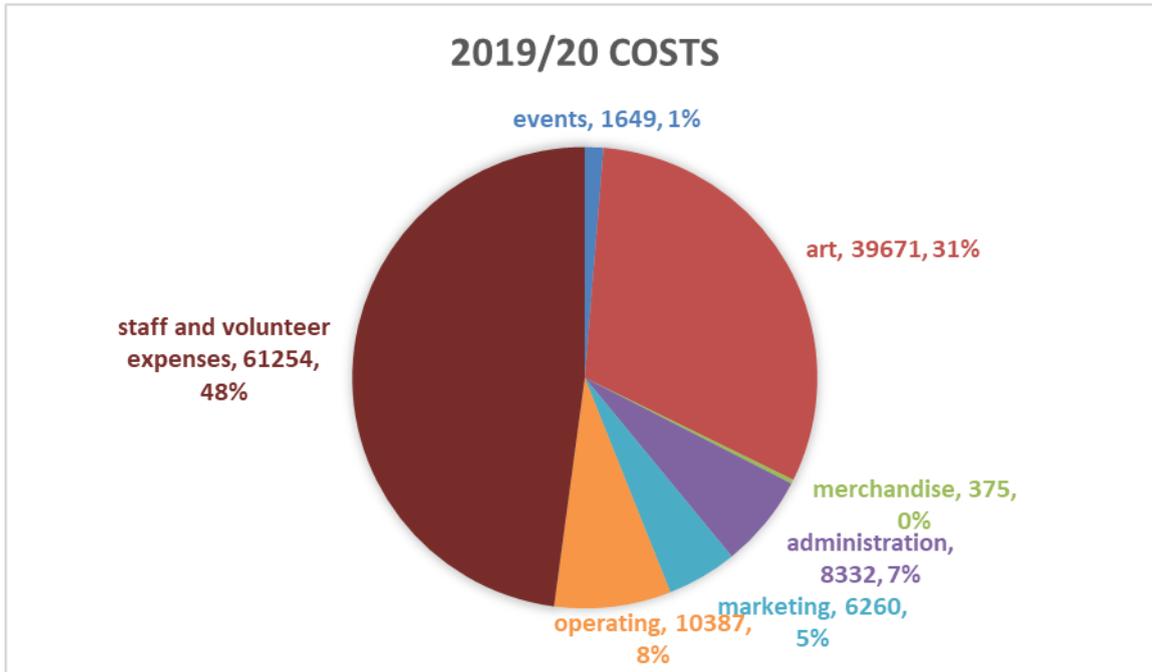
Friends of the Geelong Botanic Gardens

This financial year as usual, we have raised funds by running events, tours and workshops, botanic art classes and workshops, selling plants propagated from the Botanic Gardens, guiding activities, donations and sale of merchandise. Revenue is down from last year on all these activities due to the corona virus putting a stop to all volunteer activities early in 2020. Subscription income is higher as it includes some late payments from the previous year and renewal notices went out earlier this year. A substantial proportion of our income was from grants including Job Keeper (\$6000 a month, allowing us to keep the office running) and \$10,000 March Boost from the ATO.

The total income for the financial year was \$117,023, which is down by \$7,611 on last year.



Our expenses are slightly down on last year. Costs incurred by events, tours, workshops and Botanic Art were less, as activities stopped early 2020. General and administration, marketing and operating costs remained about the same. Employing staff is a significant but very necessary outlay. This increased this financial year as we received Job Keeper and passed this on to employees.



Although we have made a \$15,374 loss this financial year, we remain in a healthy financial position with a total equity of \$347,757. The Finance Committee will carry out a review of financial activities and work towards a surplus to help support Geelong Botanic Gardens. Thank you to Ro Richards, Barrie Satchell, Judy Fyffe, Ian and Allison Martland for encouragement, support, and suggestions, and to Tracey and Sally for all their hard work and understanding in the office.

Jane Laidlaw

Treasurer

FGBG