



FY23 Financial Report for the Australian Committee for IUCN Inc.

This financial report has been prepared by Bookkeeper, Michelle Clapton and reviewed by Director, Kate Davey and Treasurer, Philip Prentice. The report presents the accounts for the 2022/23 financial year (FY23), covering the period from July 1, 2022, to June 30, 2023.

The report includes the following appendices:

- I. Income and Expenditure Statement for FY23 and FY22
- II. Comparison of Financial Performance FY23 against Budget
- III. Balance Sheet as at 30 June 2023
- IV. Budget for the FY24 Financial Year

Cash Accounting

The ACIUCN accounts should be viewed with the understanding that ACIUCN operates on a cash accounting system. Following this approach, ACIUCN recorded a full-year operating cash surplus of approximately \$43,123 (Appendix I), surpassing the expected budget deficit of \$6,119 by \$49,242. Contributing factors to this surplus is the unforeseen hosting of two events during FY23 and the inclusion of expenses incurred in FY23 but not paid until FY24.

The overall ACIUCN financial position for FY23

The bank accounts as of June 30, 2023, recorded a cash balance of \$321,598, with \$175,126 held at Bendigo Bank across two term deposit accounts set to expire on October 4th and 19th, 2023 (Appendix III).

ACIUCN's Balance Sheet on June 30, 2023, showed a total of \$303,445, representing the cash held at the bank minus the Q4 FY23 liabilities of GST (the net balance of GST collected less GST paid), and the PAYG withholding tax and superannuation, due and payable by July 28, 2022 (Appendix III).

Independently Audited

The financial accounts for the 2022/23 financial year (FY23) have been audited by the independent auditor, Rod Griffiths, for presentation at the ACIUCN Annual General Meeting.

Appendix 1: Income and Expenditure Statement for FY23 and FY22

FY23				FY22			
Income	Membership FY23	\$7,800		Income	Membership FY22	\$67,230	
	Membership FY24	\$54,000			Membership FY23 ¹	\$96,860	
	DCCEEW RoU (operational support)	\$39,100					
	Events	\$147,973			Events	\$10,500	
	Interest	\$166			Interest	\$736	
			\$249,039			-	\$175,326
Expenditure	Salary	\$95,258		Expenditure	Salary	\$44,496	
	Superannuation (10.5%)	\$9,378			Superannuation (10%)	\$3,188	
	PAYG tax (included in salary above)				PAYG tax	\$5,917	
	Insurance	\$2,359			Insurance	\$1,074	
	IT, communications, office	\$2,610			IT, communications, office	\$1,684	
	Travel & accommodation	\$1,607			Travel & accommodation	\$713	
	Meetings	\$48			Meetings	\$16	
	Bank charges	\$15			Bank charges	\$8	
	Administrative support	\$4,213			Administrative support	\$3,781	
	Symposiums & Events	\$90,428			Symposiums & Events	\$11,758	
			\$205,916			-	\$72,635
	Surplus/Deficit		\$43,123		Surplus/Deficit		\$102,691

¹ Includes DCCEEW RoU (operational support) of \$39,100

Appendix II: Comparison of Financial Performance FY23 against Budget

		Variance from Budget				
Category	Category	Description	Budget	Actual \$	%	Comment
Income			Income	<i>Cash Accounting</i>		
	Membership	Member Dues	\$66,660	\$61,800	93%	\$7,800 from FY23 membership dues \$54,000 from FY24 membership dues
		DCCEEW Support	\$39,100	\$39,100	100%	
	Other	Interest	\$2,400	\$166	7%	Lower than originally budgeted, as interest was only paid on \$5K term deposit within the FY. Funds were transferred to an additional term deposit, which does not mature until Oct 23.
	Events	Delivery of Forums / Symposiums	\$110,000	\$147,973	135%	Reimagining Conservation Forum and Global Biodiversity Framework Workshop
		Total Income	\$218,160	\$249,039	114%	
Expenditure	Category	Description	Budget	Actual \$	%	Comment
	Payroll	Gross wages (Director and Project Coord)	\$88,533	\$95,258.41	108%	Higher than the original budget due to increase in staff hours
		Superannuation (10.5%)	9280	\$9,377.75	101%	As above
	Operations	Insurance	\$2,466	\$2,358.61	96%	
		IT, communications, office	\$2,000	\$2,625.02	131%	
		Travel & accommodation	\$5,000	\$1,607.39	32%	
		Meetings	\$3,000	\$48.00	2%	
		Administrative support	\$4,000	\$4,213.25	105%	
	Events	Events / Other	\$110,000	\$90,427.91	82%	Reimagining Conservation and Global Biodiversity Framework Workshop
		Total Expenditure	\$224,279	\$205,916		
		Surplus/Deficit	-\$6,119	\$43,123		

Appendix III: ACIUCN Balance Sheet as at 30 June 2023

Assets		
Cash in Bendigo Ops Account	\$145,031	
Cash in Bendigo Expenses Account	\$1,440	
Cash in Term Deposit # 1	\$55,126	* Expired 4/10/2023 currently at 4.1%
Cash in Term Deposit # 2	\$120,000	* Expires 19/10/2023 current interest 3%
Total Assets	\$321,598	
Liabilities		
GST Apr-Jun 23	\$11,329	
PAYG Apr - Jun 23 (to be paid Jul 23)	\$4,119	
Super Apr-Jun 23 (to be paid Jul 22)	\$2,705	
Total Liabilities	\$18,153	
Net assets	\$303,445	

Appendix IV: Budget for the FY24 Financial Year

The cash budget for the FY24 financial year includes the projected income to be received from membership dues, set against the expected operational expenditure of the organization.

The projected income of \$110,000 is based on membership dues to be invoiced for the FY24 year, support from DCCEEW, and interest expected from the term deposits

The projected expenditure of \$149,617 includes event expenditures related to travel and other expenses paid in this financial year.

Assumptions behind the budget figures are outlined in the comments column in the table below.

In summary, the budget projections indicate a deficit of \$39,617. This shortfall primarily stems from the rescheduling of the Global Biodiversity Framework Workshop to late FY23, initially anticipated to be held in early FY24.

Category	Description	Budget	Comments
INCOME			
Membership	Member Dues	\$65,900	Approximate annual value of memberships
Support	DCCEEW RoU (membership)	\$39,100	\$50,000 less membership of \$10,900
Other	Interest from term deposit	\$5,000	To be paid on maturity of term deposits in October 2023
Events	Forums/Symposiums	\$0	No events planned for FY24
	Total Income	\$110,000	
EXPENDITURE			
Payroll	Gross wages (Director and Project Coord)	\$106,142	Director at 2.5 days per week. Project Coord at 3 days week. Includes 3% increase effective 1 July 2023
	Superannuation (11%)	\$11,676	
	Insurance	\$3,000	Annual workers compensation insurance, public liability and public association insurance.
Operations	IT, communications, office	\$5,000	Computer, phone, website, zoom, software (Xero), postage, bank charges etc.
	Travel & accommodation	\$3,000	
	Meetings	\$1,000	General meetings: AGM, Executive Committee, local partner meetings, catering; teleconferencing.
	Administrative support	\$4,800	Bookkeeping services / accounting / invoicing etc.
Events	Events	\$15,000	GBF Forum expenses paid in FY24, ICOMOS expenses
	Total Expenditure	\$149,617	
	Surplus/Deficit	-\$39,617	