

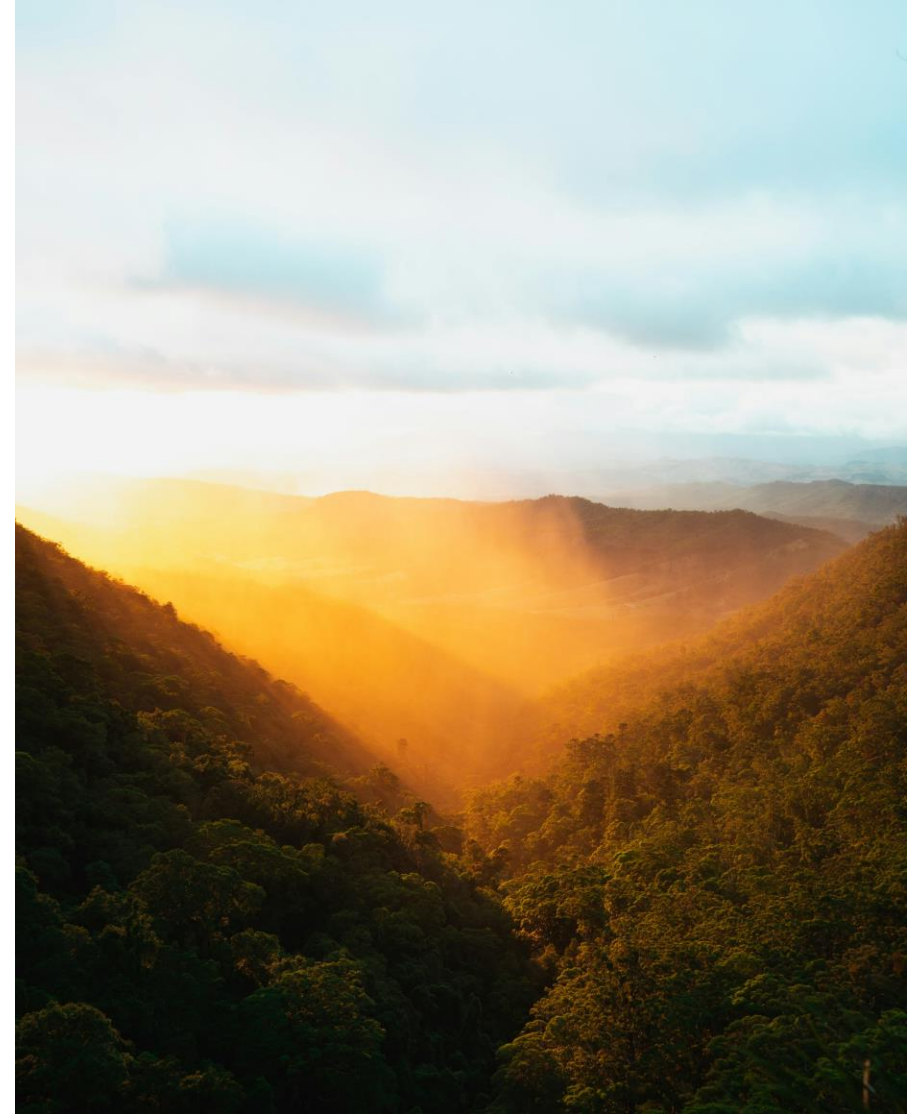


# TREASURER'S OVERVIEW TO NPAQ MEMBERS AGM 2024

Clare Birnie - Treasurer

# Financial Performance

- The budget prepared and approved by Council for the 23/24 Financial Year estimated a loss of \$(246,071).
- The Actual result incurred was a surplus of \$29,746.
- Key contributing factors to this result were bequests received and unrealised gain on financial assets, which are not included in budgets.
- Total budgeted expenses vs actual expenses was \$378,971 (budgeted) vs \$365,592 (actual).
- NPAQ continues to have a strong handle on budgeting and controlling expenses.
- Cash at bank as at 30 June 2024 was \$131,589.



Extract of Audited  
Financial Report for  
the year ending  
30 June 2024



STATEMENT OF PROFIT OR LOSS  
FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
<b>REVENUE</b>		
Members Contributions	10,523	14,285
Investment Income	75,835	85,187
Profit on sale of investments	57,582	51,134
Donations and Fundraising	18,762	26,259
Grants	9,664	11,158
Bequests	94,960	20,000
Unrealized loss/gain on Financial Assets	128,013	-
<b>TOTAL REVENUE</b>	<b>395,338</b>	<b>208,023</b>
<b>EXPENSES</b>		
Members Expenses	(1,387)	(7,219)
Core Focus Expenditure	(4,133)	(7,001)
Administration Expenses	(27,651)	(26,849)
Fundraising Expenses	(7,461)	(7,241)
Depreciation Expenditure	(8,364)	(7,038)
Employment Expenses	(306,818)	(234,717)
Property Expenses	(9,779)	(13,107)
Loss on sale of investments	-	-
<b>TOTAL EXPENSES</b>	<b>(365,592)</b>	<b>(303,171)</b>
<b>Surplus/ (deficit) before income tax</b>	<b>29,746</b>	<b>(95,147)</b>
Income tax expense	-	-
<b>Surplus/ (deficit) after income tax</b>	<b>29,746</b>	<b>(95,147)</b>
Unrealized loss/gain on Financial Assets	-	(25,361)
<b>Total Other Comprehensive Income</b>	<b>-</b>	<b>(120,508)</b>
<b>Total Comprehensive Income</b>	<b>-</b>	<b>(120,508)</b>

# STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents		131,589	91,295
Trade and other receivables	2	18,637	20,191
Inventories		2,393	2,497
Prepayments – Body Corporate Fees		964	955
<b>TOTAL CURRENT ASSETS</b>		<b>153,584</b>	<b>114,938</b>
<b>NON-CURRENT ASSETS</b>			
Financial assets	3	925,309	989,742
Property, plant and equipment	4	100,825	109,190
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,026,134</b>	<b>1,098,932</b>
<b>TOTAL ASSETS</b>		<b>1,179,718</b>	<b>1,213,870</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables		21,657	18,284
Unexpended Grants		0	264
Provisions	5	11,461	10,068
<b>TOTAL CURRENT LIABILITIES</b>		<b>33,119</b>	<b>28,616</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	5	3,127	1,060
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>3,127</b>	<b>1,060</b>
<b>TOTAL LIABILITIES</b>		<b>36,246</b>	<b>29,676</b>
<b>NET ASSETS</b>		<b>1,143,472</b>	<b>1,184,194</b>
<b>EQUITY</b>			
Retained earnings		422,335	518,108
General Financial Reserve		721,138	603,657
Financial Asset Reserve		0	62,430
<b>TOTAL EQUITY</b>		<b>1,143,472</b>	<b>1,184,194</b>



Extract of Audited  
Financial Report for  
the year ending  
30 June 2024



### Total Income



\$395,338

190%

vs FY 23 (\$208,023)

### Total Expenses



\$365,592

121%

vs FY 23 (\$303,171)

### Net Operating Profit



\$29,746

vs FY 23 (-\$95,147)

### Cash at end of year

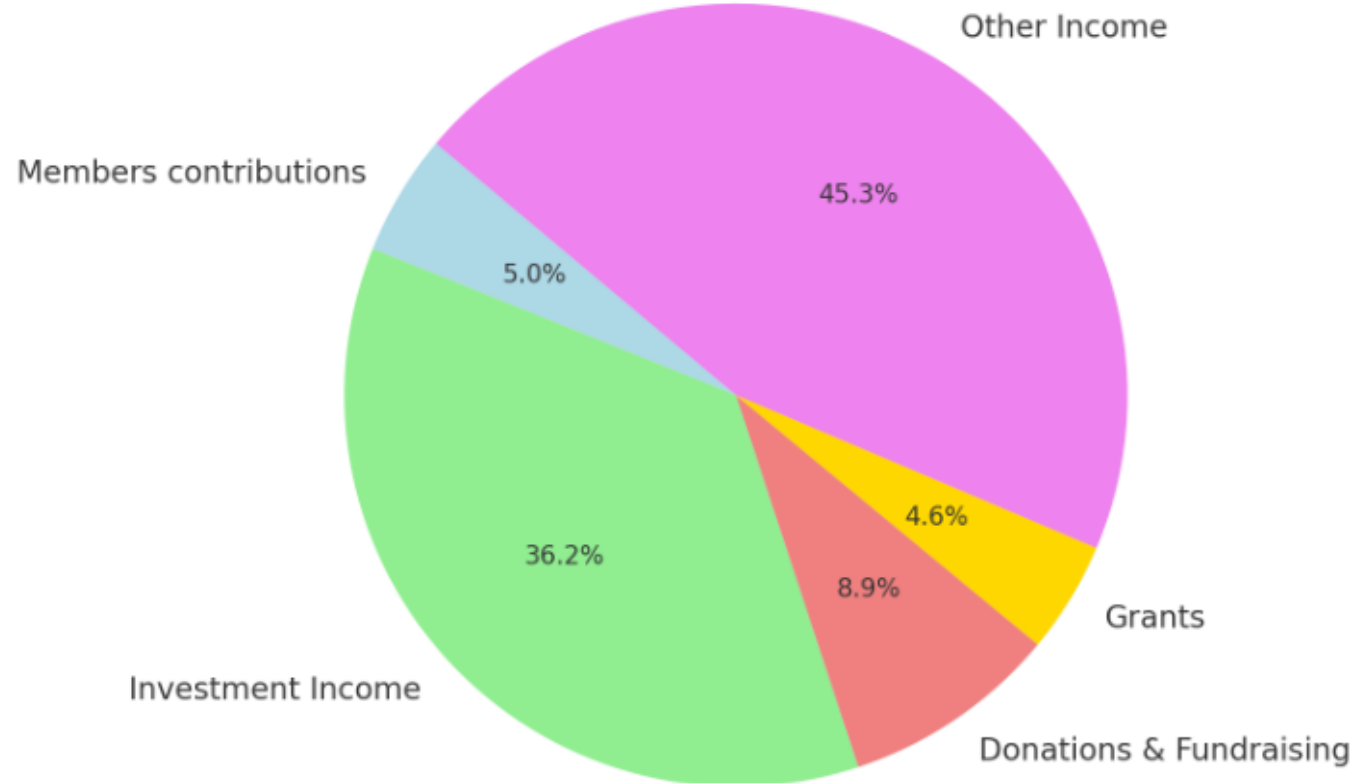


\$131,589

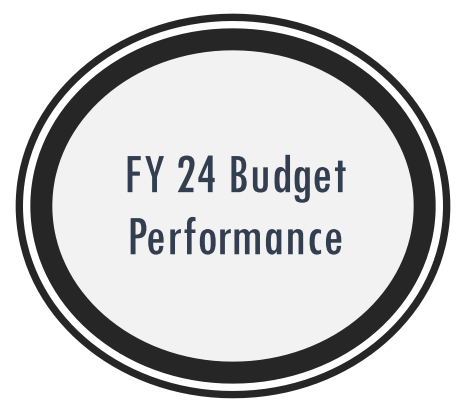
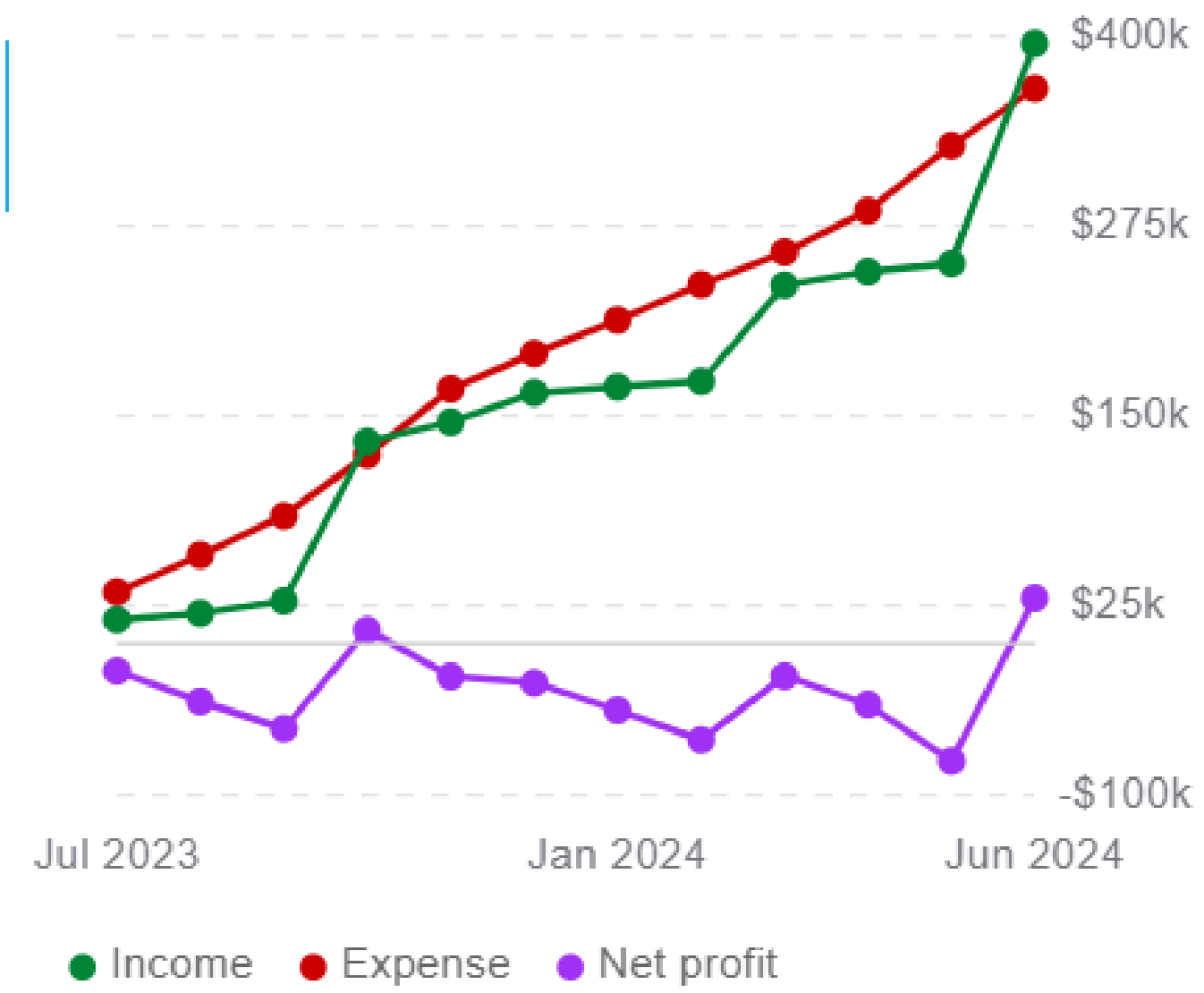
144%

vs FY 23 (\$91,295)

### Income Breakdown



Financial Dashboard  
30 June 2024



# NPAQ Investments Overview



**Investments market value  
as at 30 June 2023  
\$964,299**

**Investments market value  
as at 30 June 2024  
\$901,205**

**6.5% (-\$63,094)  
decrease in value FY23 vs FY24  
Investments market value as at  
30 September 2024 – \$919,311.**

**\$125,000 net funds received to  
Cash at bank from sale of shares  
during FY24**

**Investments will continue to be  
closely monitored in FY25**



## General Financial Reserves

General Financial Reserve is reviewed annually and reported to council in monthly financial reports.

The reserve ensures that NPAQ holds a minimum of 2 years of the most recent years total expenses.

NPAQ current holds sufficient assets as required under the general reserves policy with a surplus to this policy of \$424,644.





FY 24/25 budget expects a net loss for the financial year consistent with the previous 2 years as NPAQ continues its growth strategy.

At this early stage in the FY24/25, it is expected that further sale of shares will be required to assist in funding operations in the short term.

A focus of this year's budget is looking at sources of revenue and how they can be maximised.

Monthly review and Council review of financials ensure that budget changes are made timely.

All steps will be taken to ensure any loss is minimised.

Substantial growth is anticipated in grants, donation and fundraising with additional resources focusing on this area.



Budget FY 25