



**Financial Report 2017-18 Financial Year
Horticultural Therapy Society Of NSW Incorporated
t/a Cultivate NSW**

The following financial report covers activities for the 2017-18 Financial Year.
We are currently accounting on a cash basis rather than accrual.

We have two accounts with Westpac: a Community Solutions One Account that is our daily operational account and a Business Cash Reserve Account that is our investment account.

Opening balances for each account as at **1 July 2017** were as follows:

Community Solutions One Account:	\$ 14631.03
Business Cash Reserve Account:	\$ 13466.03
Total cash on hand	\$ 28097.06

1.0 Report for Community Solutions One Account.

Income in \$'s	8850.07
Events	3469.74
Membership	1995.68
Corporate Sponsorship	3090.63
Donations	280.00
Interest	14.02
Expenses in \$'s	11650.87
Executive Officer	6380.89
Events	3485.32
Graphic Design THA	1000.00
Printing/Stationery/Phone/ACNC reporting	249.59
Refund	33.56
Subscriptions	204.51
Web hosting	297.00
Profit/(Loss)	(2800.80)

Notes to be read in conjunction with the above results.

A loss of \$2800.80 was sustained for 2017-18 financial year due to liabilities (contract payments for the previous Office Administrator – see note 1) incurred in 2016-17 year, being paid in the 2017-18 financial year and a double payment for one invoice (see note 2), which has been recouped in 2018-19 financial year.

Note 1: Office Administrator

Kait Gotham finished in September 2017.

The final payment included the following expenses incurred in 2016-17 Financial year:

Contracted payments:	\$ 755.00 (May – June 2017)
Superannuation	\$ 643.39 (2016-17 financial year)
Expenses reimbursement	\$ 4.45
Total	\$1402.84

Note 2: Overpayment

An invoice for graphic design services for the THA logo, sponsored by Cultivate NSW, was paid twice. Over payment was \$500.00. This has since been returned to Cultivate NSW and will be reflected in the 2018-19 financial report.

Note 3: Events: Loss on events totalled: \$15.58 which given the investment in catering equipment and absorbing the TryBooking fees, is a good result.

Note 4: Corporate Sponsorship increased by \$ 1,058.51 over 2016-17. Excellent result.

Note 5: Membership: Down by \$43.08 on 2016-17, but that reflects a timing issue with payments being received for 2017-18 membership year, post July 1. Overall we have retained and increased the membership base by around 21%.

2.0 Report for Business Cash Reserve Account in \$'s

Opening Balance 1.7.17	13466.03
Interest received	28.22
Cash on hand 30.6.18	13494.25

3.0 At 30.6.18 total cash on hand in \$'s

Community Solutions One	11858.63
Business Cash Reserve	13494.25
Total cash on hand 30.6.18	25352.88

4.0 Comment: We have been without a designated Treasurer and our Office Administrator, Erin Poga has been diligently filling in with assistance from the secretary.

A simple online accounting system was trialled but it didn't have the functionality we required. Erin has recommended to the committee that we look at a more suitable solution that will integrate with whatever is chosen as the overall management system for membership and events. Other areas in which we can improve include having an overall budget and event costings.

Overall our financial position is very strong and has continued in a positive direction in this financial year that will enable us to offer more member services.

Signed, Eleanor Dennis, Secy/acting Treasurer/Public Officer