

REDLAND MUSEUM INC TREASURER'S REPORT
ANNUAL GENERAL MEETING
6 September 2016



Good morning everyone. The museum has had a successful 2015-16 financial year and we have been able to continue to build on past successes.

UHY Haines Norton Chartered Accountants were engaged by the Redland Museum Management Committee to ensure our financial statements achieved Australian Accounting Standards. This Audit report will give museum members and stakeholders an assurance that the financial affairs of the museum are being maintained and monitored to a high standard. The auditors provided their report to the Management Committee on 19 August 2016. Copies of this report will be available at the museum reception. We are going to briefly highlight some areas of the auditor's report. If you have any questions I will do my best to answer them but if I can't I will give you the politicians' response - "I will take that question on notice and get back to you"

INCOME

Grants – Unfortunately we weren't successful with all applications.

- The Redland City Council provided grant funding of \$212,607 for all museum operational expenses.
- Redland City Council Councillors' Small Grant
- Redland RSL Community Grant
- The Redland Foundation

Self generated

This income was obtained through visitor admissions, membership fees, exhibitions, fund raising events, donations, bank interest and other grants. These self generated funds were used for capital spending projects, transfers to reserves and volunteer rewards. You will notice that Sales and Admissions are down on 2015. Australia Day play revenue was down – fewer performances, audience numbers capped and the commencement date of plays changed. Working with Theatre Genesis to revise plans for 2017. On a positive note donations and other income has increased. We have formed strong partnerships with Event organisers at the showgrounds. We now have four fantastic annual events that not only give us the opportunity to showcase all aspects of the museum but also the ability to fundraise during these weekends. The added bonus for us is the donations we receive from each of these organisers. Thank you RCC for bringing these events to Cleveland showgrounds.

EXPENDITURE

The Depreciation expense is included in Property Expenses.

To comply with the accounting standards of the ACNC (The Australian Charities & Not-for-Profit Commission) depreciation of our assets has to be taken into account each year.

- An underlying surplus earned from self generated funds excluding the depreciation expense was \$76,869. For the year 2015-16 the depreciation expense was \$136,323. After depreciation the deficit was \$59,454. Another way to express this is that we have a Cash Surplus with an Accounting loss.
- Using self generated income, capital expenditure of \$24,600 which was a slight increase on 2015, was achieved.
- Also from self generated income \$35,176 was transferred to reserves. These restricted future reserves now total \$248,903 and are fully covered by term deposits.

- The sub-committees for Property Plant & Equipment, Collection, Exhibitions, Marketing, Display and Textiles are working within their allocated budgets.

Life as a volunteer at the museum isn't all work. Along the way we do enjoy ourselves, make new friends, have lots of laughs, enjoy sandwiches, scones with jam and cream, cups of tea and so on.

Conclusion

The Management Committee is very grateful to all of our funders for their continued support. We also thank our hard working band of volunteers who help in every section of the museum to raise the much needed funds so improvements can be achieved. Personally, I thank the three past treasurers who have supported, encouraged and advised me during the year. Thanks also to Hein, Kimberley and Sharon for their valuable assistance.

I would like to move that my report including the Auditor's report be accepted.