



Conservation Council SA

Subject: <u>REPORT FROM THE CHIEF EXECUTIVE ON FINANCIAL PERFORMANCE</u>	Agenda Item: 3.2 Meeting date: 29th July 2021
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PURPOSE

To inform the Council on the financial performance of Conservation Council SA to May 2021

BACKGROUND

The Executive Committee approved a Budget for 2020/2021 of a \$50K surplus.

DISCUSSION

Summary July 2020 - May 2021

JULY 2020 – MAY 2021 RESULTS TO BUDGET

	YTD Actual	Budget	Variance
Revenue	890,141	1,182,234	(292,092)
Labour	352,737	501,594	148,857
Other Direct Costs	261,510	379,227	117,717
Vehicles	-	-	-
Gross Profit	275,895	301,413	(25,518)
Admin & Outreach Wages	244,802	209,740	(35,061)
Admin Expenses	153,733	125,692	(28,041)
Interest	8,791	3,300	5,491
COVID-19 Support	211,650	87,500	124,150
Net Profit / (Loss)	97,801	56,780	41,021

We continue to track ahead of budget.

- a. We are in a strong cash position of \$317,349.42 as at 31st May 2021 including the Gift Fund of \$134,424.09. Although it has decreased by \$53,738.79 compared to April 2021 month, the position has increased by \$237,448.09 compared to same time last year (May 2020). This increase is attributable by the profit generated YTD of \$97,801 and drawing down on Term Deposits plus an increase in the JH Hunter Hall Value Growth investment equalling a net difference of \$87,497.71.

- b. The Balance Sheet is reflecting a strong current ratio of 26.52 times (meaning current liabilities can easily be paid off by current assets when due). This means CCSA has \$26.52 worth of assets for every \$1 of current liabilities. This ratio is slightly higher than April 2021 position.

We are on track at this stage to exceed our projected budget surplus of \$50K.

For the 2021/22 financial year we will be using the reserves we have built up over the last 2 financial years to employ a specialist fundraiser.

Balance Sheet (MYOB – May 2021)

Conservation Council of S.A Inc. 111 Franklin Street ADELAIDE SA 5000				
Balance Sheet [Last Year Analysis]				
May 2021				
	This Year	Last Year	\$ Difference	% Difference
Assets				
Current Assets				
Cash Assets	\$182,925.32	\$31,791.72	\$151,133.60	475.40%
Receivables	\$21,970.20	\$135,011.79	(\$113,041.59)	-83.70%
Prepayments of Expenses	\$9,584.15	\$11,615.12	(\$2,030.97)	-17.50%
Total Current Assets	\$214,479.67	\$178,418.63	\$36,061.04	20.21%
Non Current Assets				
Total Gift Fund	\$134,424.09	\$48,109.60	\$86,314.49	179.40%
Total Investments	\$404,218.88	\$491,710.59	(\$87,491.71)	-17.80%
Plant & Equipment	\$8,956.47	\$7,744.85	\$1,211.62	15.60%
Leasehold Improvements Joinery	\$43,083.88	\$41,363.16	\$1,720.72	4.20%
Leasehold Improvements Cafe	\$0.05	\$0.05	\$0.00	0.00%
Land & Buildings	\$81,159.20	\$0.00	\$81,159.20	NA
Total Non Current Assets	\$671,842.57	\$588,928.25	\$82,914.32	14.08%
Total Assets	\$886,322.24	\$767,346.88	\$118,975.36	15.50%
Liabilities				
Current Liabilities				
Right of use liability (current)	\$4,432.20	\$0.00	\$4,432.20	NA
BAS Liabilities	\$5,997.07	\$6,773.97	(\$776.90)	-11.50%
Creditors & Payables	\$36,151.54	\$46,571.28	(\$10,419.74)	-22.40%
Prepayments/Bonds Held	\$2,178.00	\$2,178.00	\$0.00	0.00%
Bonds	\$2,175.00	\$725.00	\$1,450.00	200.00%
Rent Received in Advance	\$2,870.86	(\$60.89)	\$2,931.75	4814.80%
Memberships paid in Advance	\$3,093.75	\$1,280.06	\$1,813.69	141.70%
Total Current Liabilities	\$56,898.42	\$57,467.42	(\$569.00)	-0.99%
Projects/Grants in Advance				
Project Grants(Tied)in Advance	(\$19,555.22)	\$86,643.05	(\$106,198.27)	-122.60%
Service Contract (Tied) Advance	\$294,972.33	\$289,464.81	\$5,507.52	1.90%
Project Grants (UnTied) in Adv	(\$598.91)	\$18,005.00	(\$18,603.91)	-103.30%
Administrative Grants in Advan	\$42,080.83	\$17,865.16	\$24,215.67	135.50%
Total Projects/Grants in Advance	\$316,899.03	\$411,978.02	(\$95,078.99)	-23.08%
Payroll Liabilities				
PAYG Tax held	\$9,983.67	\$11,273.67	(\$1,290.00)	-11.40%
Payable - Super G and SS	\$5,142.08	\$6,359.75	(\$1,217.67)	-19.10%
WorkCover Accrual	(\$3,613.43)	(\$2,349.00)	(\$1,264.43)	-53.80%
Staff Fund	\$823.87	\$397.87	\$426.00	107.10%
Car Park Payroll Deductions	\$105.00	\$0.00	\$105.00	NA
Staff Pay/Reimburse	(\$58.23)	(\$58.23)	\$0.00	0.00%
Salary Sacrifice	\$2,724.08	\$0.00	\$2,724.08	NA
Provisions - Staff	\$53,561.70	\$28,264.02	\$25,297.68	89.50%
Total Payroll Liabilities	\$68,668.74	\$43,888.08	\$24,780.66	56.46%
Non-Current Liabilities				
Right of use liability (non current)	\$87,648.00	\$0.00	\$87,648.00	NA
Suspence Account	\$1,792.00	\$2,087.45	(\$295.45)	-14.20%
Total Non-Current Liabilities	\$89,438.00	\$2,087.45	\$87,350.55	4184.56%
Total Liabilities	\$531,904.19	\$515,420.97	\$16,483.22	3.20%
Net Assets	\$354,418.05	\$251,925.91	\$102,492.14	40.68%
Accumulated Funds				
Current Year Surplus/(Deficit)	\$97,801.19	\$28,779.80	\$69,021.39	239.80%
Accum Funds -Retained Earnings	\$256,616.86	\$223,146.11	\$33,470.75	15.00%
Total Accumulated Funds	\$354,418.05	\$251,925.91	\$102,492.14	40.68%

RECOMMENDATION

Council to note this report.