

Treasurer's Report – Financial Year 2020

The Financial Year 2019-2020 was a busy year for MRSG with a number of grants awarded and new initiatives like the Wash Against Waste Trailer and the Online Farmers Market. Financially it was also a strong year resulting in an overall surplus of \$14,800 (see attached reports for details).

However, it needs to be noted that ~\$8,000 of that surplus relate to grant income that we are yet to expense. Taking this into account results in a more moderate ~\$6,800 surplus.

The group's equity has increased to ~\$140,000 comprising of cash equivalents of \$87,000 and fixed assets of \$53,000. The main asset is the solar installation at the old timber mill with a book value of \$43,500.

Since the end of the last financial year (not included in the reports) we have received \$7,800 for the timber mill solar system of which \$6,300 were for prior periods. We have also given out an interest free loan of \$6,000 towards the Woodend Neighbourhood House solar installation.

Both income and expenditure are widely diversified across the different actions groups and the overall organisation is therefore in a very robust and healthy financial position. The impact of a temporary deficit in one action group could easily be absorbed by other groups.

Ralf Thesing, MRSG Treasurer, 24th of October 2020