



## **Treasurer's Report**

With the uncertainty many levels of the community experienced, Flourish has had another successful year with ongoing stability and capability in meeting its financial obligations; the Board and staff diligently maintained the budgets and reporting obligations.

Operating income increased significantly from \$275 145 in 2018/19 to \$458 461 in 2019/20. This was due in part from a slight increase in our core funding from the Department of Health in our allocation of indexation and equal remuneration order supplement, from \$225 738 to \$240 415 in 2019/20. In addition, additional grant monies were successfully obtained through external grants funding, \$36 520 in 2018/19 to \$180 691 in 2019/20, and the Federal Government's COVID Cash Boost of \$21 246.

Total assets increased from \$151 854 in 2018/19 to \$359 328 in 2019/20. This was due mainly to unexpended grant monies, that is grants monies gained in 2019/20 for expenditure in 2020/2021.

Operating expenses increased from \$266 435 in 2018/19 to \$458 602 in 2019/20, leaving a modest deficit of \$141, compared to a surplus of \$8 710 in 2018/19.

Therefore, Flourish experienced a decrease in total equity of \$77 715 in 2018/19 to \$77 574 in 2019/2020.

Anne Sheehan  
**Treasurer July 2020**



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