

## TREASURER'S REPORT – CMT AUSTRALIA AGM 2022

I believe that this is my 12<sup>th</sup> Treasurer's report for CMT Australia, and I'm pleased to report that we continue to be in a sound financial position. Whilst the profit and loss for 2021/22 shows a net profit of \$49,868, this includes a carryover of donations for Youth and Research from the previous year of \$32,484. If this is adjusted out, then the net profit reduces to \$17,384, a reduction of \$30 on the 2020/21 result. This demonstrates that our non-donation financial management is steady, indicating a good balance between our revenue and expenditure outside of donations.

Our biggest incomes and expenses relate to donations, and it is difficult to track progress here on an annual basis due to the fact that donations are not matched by expenditure in the same financial year. A good measure of our financial position is reflected in the total equity as at 30<sup>th</sup> June 2022 which is reported in the balance sheet at \$104,296.

CMT Australia is now exempt from the requirement to have a formal audit due to the scale of our turnover. Your committee agreed that this year we not seek a formal audit, and instead find a suitably qualified financial expert to review the accounts and pass judgment on their veracity. We were fortunate to have TaxBiz as one of our sustaining partners, and Max Newham has completed such a review at no charge to our association. This is a saving of over \$1,000 and I thank Max for his support in this regard.

We have placed on our website the 'profit and loss' and 'balance sheet' figures assessed by TaxBiz, along with Max's report to our membership.

We have retained our membership fees at their very modest rate of \$40.00 per household per year to ensure support for CMT Australia is affordable. This brings us around \$11,000 in revenue. To enable us to apply for government grants we have retained our GST reporting status. Whilst this depreciates our membership income, it does enable us to claim back GST on items of expenditure. We currently hold a credit of \$2,170 in this regard.

Our current research donation account sits at around \$5,000 after having provided seed funding of \$10,000 to each of the 3 research projects we are currently supporting. Along with our researchers, we have established GiveNow CrowdRaisers to enable the balance funding of these projects with a total requested of around \$25,000. See our website for details as to how you can help us achieve the full funding of these grants.

I would like to express our appreciation to our four sustaining partners, Concord Hospital (in kind support), TaxBiz, Brazier Mobility, and Footpower. If you know of a company who would be interested in supporting CMT Australia through this program, please contact me so we can discuss options with them.

I would like to make a special thank you to Lisa Moore, who in addition to managing our website, has made my life a lot easier through her management of the membership receipts. We understand that some members have had issues in dealing with our payment options and ask for your patience while we finetune these.

I propose that the financial statements for the year 2021/22 as posted on our website be approved.

Robert Twin  
Treasurer