



## **Creative Clunes Inc - Treasurer's Report**

### **Financial Year 2020/2021**

#### **Summary**

The Accounts as presented are the final Accounts for the Financial Year 2021. Due to my appointment to the Board as Treasurer in September 2021, the notes below reflect my observations of the period.

The ongoing impacts of Covid-19 were experienced throughout the year leading to alternative programs and their methods of delivery, together with a focus on refreshing our strategy which is aimed at securing our long-term relevance and future.

Creative Clunes ended the 2021 financial year in a very strong position, with a surplus of \$86,694.00 (compared to a surplus of \$13,345.00 in 2020) displaying sound financial control and management through a somewhat difficult period.

Major contributors to the surplus include the considerable, generous support from Creative Victoria, plus the Federal Governments Job Keeper payments in response to COVID-19, without which, we would be in a very different position. This additional funding helped to stabilise Creative Clunes whilst providing confidence to retain and recruit key staff hires and develop programs in an uncertain environment during the global pandemic.

Creative Clunes gratefully acknowledge all of our sponsors and funding partners for the 2020-2021 year, including Visit Victoria, Hepburn Shire and Creative Victoria. We also achieved substantial support from three private donors equalling \$15,500; and a further \$5,150 from Falkiner-Ruffin Foundation. These philanthropic donations provided buoyancy at a crucial time.

#### **Expenses**

In line with pandemic related stimulus payments received from the Victorian Government, which included grants to support online content creation and organisational reviews, the year saw expenses increase over the year. Creative Clunes used these stimulus payments to fund an organisation review, build video and online programs and the live event "Turn the page", held in Clunes.

#### **Auditor Resignation & Appointment**

Due to the resignation of the Auditor Seery Hill Accountants, 216 Creswick Road, Ballarat Vic, 3350 received on August 13<sup>th</sup>, 2021, Creative Clunes appointed E. Townsend & Co., 15 Taylor St, Ashburton, VIC 3147 as Auditor for the 2021 year.

It is recommended E. Townsend & Co., 15 Taylor St, Ashburton, VIC 3147 be appointed Auditor for the 2021/2022 Financial Year during this AGM.



### **Challenges ahead**

Whilst Creative Clunes commences the 21/22 year with an exciting surplus, it should be recognised that Creative Clunes is a recipient of the Organisation Investment Program, with an annual grant to the value of \$60,000.00 funded by the Victorian Government, will be in its final year of funding during the 21/22 year.

The program has been replaced by the Victorian Governments Creative Enterprises Program, with an increased annual contribution of \$100,000.00. Creative Clunes has submitted their application for this grant and expect to be advised of the outcome in December 2021.

Should Creative Clunes be overlooked as a recipient of these funds, alternative sources of funding must be explored to mitigate depleting funds on hand and allow greater success for the years 22/23 and beyond.

### **Opportunities**

Creative Clunes will benefit immensely from a return to pre Covid-19 levels of support including donations and ticket sales for both in person and online events together with the evolution of programs which were implemented or created as a result of the pandemic and the refreshed strategy.

Andy Reid  
17 / 11/ 21