

MASG Finances, 2010 – 2011

MASG's audited financial report has been completed and is available to members and supporters. This page highlights the changes in our financials over two years.

Summary of major differences over two years

	2010/11 \$	2009/10 \$	Difference \$
Income	80,404	330,996	-250,592
Expenditure	195,869	176,350	19,518
Cash reserves	187,945	298,609	-110,664

Income:

Even with the income from the rebates from our first two rounds of solar panel installations removed from the calculations (\$150,852), MASG has had a drop in income of around \$100,000. This is because:

- The income for the Comfy Homes project was received in 2009/10, though it was spent in both years
- We received no funding from SV this year – they have stopped processing applications from community based groups while being reviewed
- We have not been as successful in attracting donations, and some of the large donations we attracted were tied to our review and rent offsets.

MASG greatly appreciates the generosity of Neil and Heather Barrett who made a donation of \$5k to offset the rental costs and as well have provided an MOU for the use of the Hub Garden for the MASG Garden Working Group, estimated as another \$4.5k in-kind contribution.

Expenditure:

Expenditure has increased by almost \$20,000. A large proportion of this was because of the review (which was largely funded by a private donation) and an increased cost of rent we paid when we moved out of the old police station and the church which was at a very favourable rate to MASG. Thanks expressed to the church.

As a result, cash reserves have fallen considerably. As at the end of October cash reserves were \$125,000.

MASG Actions:

Help is sought from members and supporters in all that we are doing to try to address our long term sustainability. Our actions include:

- Increasing focus on fund raising
- Exploration of business that can generate income
- Transitioning to a leaner organisation (see transition plan)