

# FINANCIAL INFORMATION

## Financial Report for the year ending 30 June 2018

The 2018 financial statements have been prepared and audited by ViiSUM Chartered Accountants. This was done to ensure full compliance with our regulatory obligations for account preparation and audit.

ACT Rescue and Foster received an unqualified audit result.

There were no changes to the principal activities of ARF during the year, those being the rescue and foster of animals (specifically dogs).

### Income

ARF's total income for the year ending 30 June 2018 was \$105,712 (compared to \$117,358 for the previous financial year).

The main components of ARF's revenue were:

- product sales – \$17,307 (up from last year's figure of \$15,403)
- fundraising -- \$14,377 (up from last year's figure of \$11,535)
- donations - \$24,643 (significantly down from last year's figure of \$41,556). Donations are our most volatile income source.
- dog adoption fees - \$41,636 (consistent with the previous financial year—\$41,254).

### Expenses

Expenses for the year were \$89,595 compared to \$96,467 in the previous financial year.

The major category of expenditure was veterinary services (\$54,960, compared to \$64,749 in the previous financial year).

This is always which is always ARF's largest expense and is demand driven.

Accounting and insurance costs amounted to \$7,459.

The Training General Ledger (GL) code (\$3,341) relates to training costs for humans; dog training and temperament work is included under the GL code for dog management (\$3,741).

### Retained earnings and outlook for the 2018-19 Financial Year

The retained earnings for the year ended 30 June 2018 was \$16,118 compared to \$20,891 in the previous financial year.)

Over recent years, ARF has experienced a decline in the level of its retained earnings.

It is likely that ARF will have an operating loss in the 2018-19 financial year due to increases in veterinary costs and the number of dogs needing complex veterinary care, and the costs of developing and implementing a new website.

ARF had a closing retained earnings of \$385,414 as at 30 June 2018, up from \$369,296 in the previous financial year).

### Thanks

The Treasury would like to express its thanks to ARF's members and volunteers and its many supporters in the community, including those who have so readily given their time and expertise, those who have donated money or supported our fund raising initiatives, and to all of the local veterinary practices who continue to play such a central role in our work.

Dianne Heriot  
Treasurer