

CYGNET FOLK FESTIVAL
TREASURER'S REPORT - FYE FEBRUARY 28, 2023
ANNUAL GENERAL MEETING April 17th, 2023

Preparation of Association Report and Audit

Bookkeeper, Christine Chiavassa, and Simon Townsend from accounting firm, 4Business & Community, have been engaged and an annual Association Report has been produced. The Association Report and final Audit report by Rendell W. Ridge from Max Peck & Associates will be made public via the festival website once signed by the president and treasurer.



Income and final result

- Total income was \$364,266 versus \$27,417 last year.
- Ticket sales were \$312,444 against last year's sales of \$24,981.
- Donations were \$11,835 versus \$1297 last year.
- Grants received were \$23,000 versus \$106,050 last year from Arts Tas, Regional Arts & Events Tas.
- Sponsorships were \$19,664 versus \$7,300 last year.
- Income from equipment hire (marque) was from \$5,272 compared to \$0 last year.
- Membership fees were \$6,000 compared to \$2,364 last year.
- Merchandise sales were \$1895 compared to \$71 last year.
- The result was a net surplus of \$3,644 compared with a loss of \$4,893 last year.

Expense items of note

- Artists fees were \$133,252
- Total expenditure was \$115,013 (compared to \$118,072 last year).

Assets & Liabilities

- Liabilities include trade and other payables, GST payable and current liabilities total \$28,329
- Total member's funds are \$142,830 compared to \$139,187 last year.

Huon Folk Inc Financial Position

The Huon Folk Inc is in a strong financial position to host a full festival in 2024.

A handwritten signature in black ink, appearing to read 'Michael Thomsen', with a long horizontal flourish extending to the right.

Michael Thomsen, Treasurer