

Auckland Refugee Council Finance Report 1 June 2022 to 30 July 2023

For the 2023 financial year we had an accounting loss of \$16,000. This year was quite different to the previous, with the extra funding around Covid drying up. This saw our income decrease by approx. 30% and meant there had to be some changes made at a staffing level to ensure the finances did not blow out too much. This \$16,000 loss has been covered by reserves from surpluses in other years.

Our organisation continues to spend most of its money on wages, making sure we have as many people on the ground to provide support for our clients as we can afford. All other costs are kept to a minimum, as the accounts show.

Highlights for the year include gaining a new source of support, the Grant Cathro Foundation and their associated entities. We have continued our strong relationship with Foundation North and the JR McKenzie Trust. And other funding from Lotteries, Auckland Council and Ethnic Communities all contributed to another year that we were able to support the community of people seeking asylum in Aotearoa and those people accepted as convention refugees.

We had at the end of the financial year \$340,000 in the bank. But \$200,000 of that is grants in advance we had received into our account that we have to spend over the next 12 months. We also have some bills to pay of around \$50,000 at balance date, meaning our cash reserves sit at approx. \$90,000.

We have some assets, approx. \$20,000 in a couple of cars, a trailer and computers/furniture etc. and around \$9,000 owed to us from people who have taken up our no interest and no fee loan scheme.

Unfortunately we have a few no payers on this loan scheme, which has lowered our confidence in making these loans, so not as many have been made in the last financial year. These loans are made on trust only, and we need all the people who take them out to pay them back, so we can use that money to help others.

Our accounts are still being audited, sorry we cannot present you with the final audited figures. These will be uploaded to our website as soon as they are available.

The next financial year is already 3 months through and we are well ahead on budget for these 3 months, and the next 2 years are looking like being very stable financially with the opportunity to help many more people in Aotearoa.