



LESBIAN INFORMATION LIBRARY AND ARCHIVE CENTRE

187 Willis Street, Wellington
PO Box 427, Wellington 6140

October 2020

Financial Report 1 July 2019 – 30 June 2020

LILAC recorded a surplus of \$6094.35 for the year, compared with a deficit of \$2681.35 in the 2018-19 year.

Revenue

Revenue was 59% higher than in the last financial year at \$20,090.44 with grants, donations and membership fees all increasing.

| | 2020 | 2019 |
|----------------------|-----------------|------------------|
| Donations | 8762.70 | 3755.01 |
| Fundraising | 2450.00 | 3442.60 |
| Grants | 6000.00 | 3,000.00 |
| Membership | 2810.00 | 2277.50 |
| Interest | 67.54 | 140.80 |
| Total Revenue | 20090.44 | 12,615.92 |

Donations totalled \$8762.70 plus donated books worth \$325.11. This included one donation of \$5000 from a single donor, 12 monthly donations of \$250 each, also from a single donor, totalling \$3000 and Collective members' mileage servicing the Coasters' group.

There were two fundraising events this year: *The Pink Hammer* at Circa theatre, which raised \$1190 (gross), and the traditional LILAC stall at Out in the Park, which raised \$1250 (gross).

LILAC is especially grateful to the Armstrong and Arthur Trust for its extra generous support this year by way of a grant of \$6,000 received in May 2019. This is double the amount received in previous years.

Membership fees increased by 25% to reach \$2810. This includes the fee increase agreed at the last AGM, along with a number of donations made by some members paying more than the prescribed subscription fee. A small number of members took

up the opportunity of the \$10 per month membership/donation approved at the 2019 AGM

The current subscription rates are:

| Annual Income (gross) | Subscription |
|-----------------------------|-----------------|
| Up to \$30 000 | \$30.00 |
| Up to \$50 000 | \$50.00 |
| Over \$50 000 | \$75.00 |
| Voluntary donation option 1 | \$120 per annum |
| Voluntary donation option 2 | \$10 per month |

There is no intention to raise subscriptions rates any further this year, as the increased revenue obtained would not be significant, but the potential deterrent to members renewing or new members joining might be.

Expenses

The increased revenue covered expenses which increased by a similar amount to \$15,358.25.

| | 2020 | 2019 |
|-----------------------|-----------------|-----------------|
| Rent | 12266.04 | 12,266.04 |
| Fundraising | 1134.85 | 1,934.00 |
| Acquisitions | 258.65 | 572.08 |
| Coasters | 0.00 | 226.00 |
| Administration | 213.00 | 252.66 |
| Withholding Tax | 23.55 | 46.49 |
| Total Expenses | 13896.09 | 15297.27 |

Rental expenses remained at \$12,266 per annum, including electricity, access to toilets and a kitchen, and accounts for 88% of LILAC's expenses. It is likely that rent will be increased this year.

Acquisitions for the year included several donated books and 3 zines.

Cash position

LILAC's cash position has improved significantly over the financial year, due in large part to donations and a double grant from the Armstrong and Arthur Trust

| | 2020 | 2019 |
|----------------------|-----------------|-----------------|
| Cheque accounts | 9222.06 | 3,292.32 |
| Savings account | 6131.51 | 5,866.90 |
| Cash position | 15353.57 | 9,159.22 |

LILAC's current cash reserves would cover all expenses incurred in the 2019 - 2020 financial year, however given it is likely that rent will increase, more effort needs to be expended to increase revenues. Given that any increase in subscriptions is off the table, the best sources of increased revenues are likely to be donations and grants.

Recommendations to the Annual Meeting

1. That there be no increase in annual membership fees for the 2020-2021 year
2. That effort is put into increasing the amounts of grants and donations LILAC receives in the 2020-2021 year.