



**Lesbian Information Library and Archives  
Centre  
Incorporated Society 611364  
Financial Report for the period 1 July 2022 to the 30 June  
2023**

## Introduction

The Lesbian Information Library and Archives Centre (LILAC) continues to provide a well-maintained, comfortable, high-quality library and safe space for Lesbians.

At the end of FY23, LILAC is well-positioned to continue to provide this cultural space to all Lesbians.

### **OF NOTE:**

- We remain indebted to the Armstrong and Arthur Trust (A&A Trust) for their continued financial support.
- Our financial position is steady with a slightly increased net position.
- We are seeing a gentle rise in membership and hope to continue increasing members by actively promoting the Centre for Lesbian activities.
- Making use of the Centre to provide social and cultural activities and events continues to offer fundraising opportunities as it did in the previous financial year.
- Our rent increased after no increases for the previous four years.
- Our most significant risks remain the probability of our rent increasing again next FY, and our reliance on a grant from the A&A Trust to keep the library in a good position.
- Jenny Whyte resigned as treasurer during this year, and Robynne Beech took up the position. Robynne would like to thank Jenny for all her effort in previous years.

## Income

- LILAC's income over expenditure for the year was \$2,301.10 (or 3.64%)

- The A&A Trust's grant of \$6000, accounted for 33% of total income, fundraising 26%, donations 20%, membership 18% and interest 2%.
- We are pleased to report that our focus on fundraising meant our net income from fundraising increased by 56% to \$2775 (\$1777).

An art exhibition of the work of local Lesbian artists was very popular. A blind auction for two pieces, and a percentage of sales from other artists, made this an excellent fundraising event.

Elsewhere, a great team effort raised our funds, spirits and visibility with a very well attended quiz, the LILAC Fair, a raffle of donated items, and a film night held at a local cinema, "Tar" starring Cate Blanchett.

## Expenditure

- Rent at \$12,664 (81% of all expenditure) remained the single greatest outlay and was increased two months before the end of the financial year, rising 20%, from \$236 to \$281 per week. For a full year this will equate to an annual increase of \$2,391. The landlord was after a very significant increase after no changes for 4 years and large increases in his expenses. We managed to negotiate a smaller increase than the landlord needed to cover his increased expenses, so we can likely expect our rent to increase again next year. We did do a quick market check and from what was available at the time our rent is still below market rates.
- Acquisitions expenditure decreased due to the majority of new books being donated by a member.
- Administrative expenses increased 53%, from \$378.00 to \$707.00. This can be attributed to:
  - a one off fee of \$204 to re-establish the incorporated society after the mandatory annual reporting process was missed.
  - A full year of the now ongoing expense of \$122 for the online library catalogue.
- Our financial position benefits greatly by many of our new books being donated, and collective members donating items, such as drinks and nibbles for events.

## Assets

LILAC's net asset position at 30 June 2023 was \$19,389.18 with no outstanding liabilities, representing a 13.5% increase on last year's net asset position of \$17,087.98 at year end, and as such LIAC is in a very good financial position.

## Risks

The key risks to LILAC's financial position are its reliance for 33% of income on a single large donation from Armstrong and Arthur, and the probability of further increases in rent.

There is no apparent likelihood that Armstrong and Arthur will cease funding LILAC, so this is not considered a significant risk. The current landlord is keen to keep us as tenants so is unlikely to increase the rent too significantly next year; however a note for future years is that due to the age & state of this building, if the building were sold or underwent significant redevelopment, we would face the challenge of a significant rent increase.

In the meantime, the library is safely positioned to continue operations.

## Banking and financial administration systems

Current systems and services are adequate. While the collective would like to change banks due to Westpac's old online business banking system and their general lack of customer service, with the effort required to change banks it is not recommended at this time.

Based on the recommendations of the previous treasurer we are reviewing the financial workbooks with a view to simplify them. While the original system was well set up, it is a labour-intensive process to record transactions, categorise them and then perform analysis.

In this last year the collective attempted to set up a paypal account to enable our website to have 'one-click' donation button, however this was thwarted by Paypal setting up a barrier to non-US nonprofits. We are currently investigating using a similar service called Stripe. This functionality will make it easier to promote fundraising or donation requests on social media.

For individuals and organisations without an IRD number, Banks are required to charge 45% Resident Withholding Tax. With an increase in interest being earned, our tax last year amounted to \$189.79. While not a large sum, it's still a sum that would be better off in our bank account.

## Recommendations

1. No increase to membership subscription levels.
2. Collective to continue its focus on a diverse range of fundraising activities as successfully pursued in the past financial year.
3. Complete the development of the LILAC donations page on our website and promote it on social media, in newsletter and at events.
4. Investigate process for opening a LILAC IRD number and reducing our Resident Withholding Tax rate.

R J Beech

Treasurer

Lesbian Information Library and Archives Centre (LILAC) Incorporated