Canberra Potters Society Inc.

Annual General Meeting 14 May 2026

Treasurer's Report for 2025

Canberra Potters Society Inc. 2025 Financial Statements

	2025 ($000s)	2024 ($000s)	Change ($000s)
Income	$1,180.0	$1,088.7	$91.3
Expenses	$1,232.1	$1,102.6	$129.5
Net Surplus	($52.1)	($13.9)	($38.2)
Net Surplus %	(4.4%)	(1.3%)	(3.1%)

Statement of Financial Performance

Canberra Potters had a deficit of ($52,100) in 2025. This was largely due to unbudgeted for expenses in relation to recruitment costs and unplanned additional expenditure required to fit out the kiln shed.

Income increased from 2025 to 2024 by a total of $91,300 predominantly due to increases in workshop classes ($103k) which had dropped off in the year prior and was a focus in 2025, and shop commissions ($14k) due to a large exhibition and sales early in the year.

	2025 ($000s)	2024 ($000s)	Change ($000s)
Cash	$607.5	$693.3	($85.8)
Equity	$681.3	$733.4	($52.1)

Expenses increased by $129,500 in 2025 which generated a net profit margin of (4.4%) with the main factors being increased depreciation due to commencement of the depreciation of the new website over three years ($12.8k), and salary related expenses, including recruitment costs ($81.3k).

Balance Sheet

Our balance sheet still remains in a strong position with cash balances of $607,500 and total equity of $681,321. On this basis, we can confirm that Canberra Potters Society Inc. is solvent and can meet its obligations as and when they fall due. There is nothing that we are aware of that is likely to change this position at the date of this report.

The cash position is also in line with Canberra Potters Working Capital, Prudential, Capital Expenditure, and Staff Leave reserve policies.

SHORT-TERM FINANCIAL HEALTH

Item	Figure
Total current assets	$639.3k
Total current liabilities	$118.9k
Current assets to current liabilities ratio	5.4 (benchmark is +1.0)

LONG-TERM FINANCIAL HEALTH

Item	Figure
Total Reserves	Total assets $800.2k – Total liabilities $118.9k = $681.3k
Reserves compared to total income	Total reserves $681.3k /total income $1,180.0k = 0.58 (58%)

Grainger Accounting 2025 Management Letter

Notes of 2025 Management Letter

The auditors made suggestions about:

- Ensuring previously audited accounts from prior years are not amended.
- Treatment of petty cash as previously included in prior audit recommendations.
- Adjustments made to 2024 annual leave balances post audit.
- Depreciation to be reviewed on a quarterly basis by the current auditors.

The Board notes that changes in staffing may have affected the treatment of financial records however with the bookkeeper currently retained, this should not be a problem going forwards. Petty cash ceased being recovered during the year so will not be an issue going forwards.

Current Areas of Note

The auditors noted overall that books and bank statements were presented in good order with records now being embedded within the software or available electronically upon request.



Rachael Axford
Treasurer
6 May 2026