

Treasurer's Report

1. Financial Outcome – Year Ended 31 December 2024

The Alliance Française de Canberra recorded a loss of \$62,301 for the year ended 31 December 2024, compared to a loss of \$36,338 in 2023.

2. Revenue

Total revenue for 2024 was \$1,198,896, comprised of:

- \$872,410 from educational activities,
- \$180,175 from cultural events and sponsorships,
- \$146,311 from other sources.

The proportion of income from educational activities remained stable, increasing only marginally from 75.4% in 2023 to 75.5% in 2024. This confirms that education continues to be the Alliance's core income driver, with other revenue sources providing valuable though secondary support.

3. Expenses

The primary difference in financial performance between 2024 and 2023 lies in an approximate \$40,000 increase in total expenses. This increase is largely due to adjustments in employee benefits to correct for previously unrecorded long service leave entitlement. It also reflects general wage increases and rising operational costs aligned with inflation trends.

In addition, the Alliance completed key capital improvements, including the renovation of the main bathrooms and the upgrade of the organization's IT systems. These investments were critical for ensuring operational efficiency and enhancing the working environment for staff and students.

4. External Audit

Despite some operational and financial challenges in 2024, the Alliance concluded the year with a clean External Audit Opinion. This result highlights the strength of the organization's financial governance and affirms the integrity of its financial management practices.

5. Financial Position

The Alliance remains financially sound, with cash reserves exceeding \$550,000.

Furthermore, the land on which the organization operates is conservatively recorded in the

accounts at only \$5,602—far below its actual market value, providing an additional layer of financial stability.

6. Acknowledgement

I would like to extend a warm welcome to Mrs Nabila Aliane, who assumed the role of Director in 2024. With extensive experience in French education, including managing her own French language school, Nabila has already had a significant impact. We look forward to her continued leadership and contributions to the success of the Alliance in 2025 and beyond.