

**TREASURER'S REPORT
27 NOVEMBER 2025****COMMITTEE OF MANAGEMENT MEETING**

REPORT/ITEM NO:	8.2
REPORT/ITEM TITLE:	Treasurer's Report
AUTHOR/SOURCE:	Judy Schrever – Treasurer of MCMC, Sean O'Hara – Operations Manager
DEPARTMENT:	Operations
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STRATEGIC OBJECTIVE:	N/A
ATTACHMENTS:	N/A

Treasurer's Report FY25 (October 24 - June 25):**1. Meetings of the Finance Sub-Committee**

During FY25, the Merri Creek Management Committee's (MCMC) Finance Sub-committee met quarterly to consider financial reports including a list of payments, receivables & payables reports, cash flow projections, balance sheet, income and expenditure statements, and the updated forecast budget for the year. Minutes of the Finance Sub-committee meetings and the updated budget were provided to quarterly meetings of the Committee of Management along with the Treasurer's Report.

MCMC changed financial years to a standard July to June financial year, as such FY25 was only 9 months. This makes year-on-year comparisons difficult. As such, we have chosen not to reference changes between FY24 and FY25.

PAYG tax and GST were collected and accounted for through our BillQuick and MYOB accounting software and reconciled prior to payment to the Tax Office.

Each quarter the Finance Subcommittee monitored the Vested Benefit Index for the Vision Super Defined Benefit Plan and reviewed a list and the outcomes of MCMC's grant applications and contract bids.

Attempts were made to attract a new member for the Finance Subcommittee however this continues to be a challenge and no additional members were added.

2. Income

MCMC's total income for FY25 was \$2,304,388.

Donations to the Merri Creek Environment Fund (MCEF) were \$49,411 were. My thanks to the hard-working volunteer members of the MCEF Subcommittee, David Redfearn, Glennys Romanes, Ann Sanson, and Jo Connellan. As well as to MCMC support staff, particularly the Communications and Engagement Coordinator, Bron Willis, who led the very successful 2025 Annual Appeal.

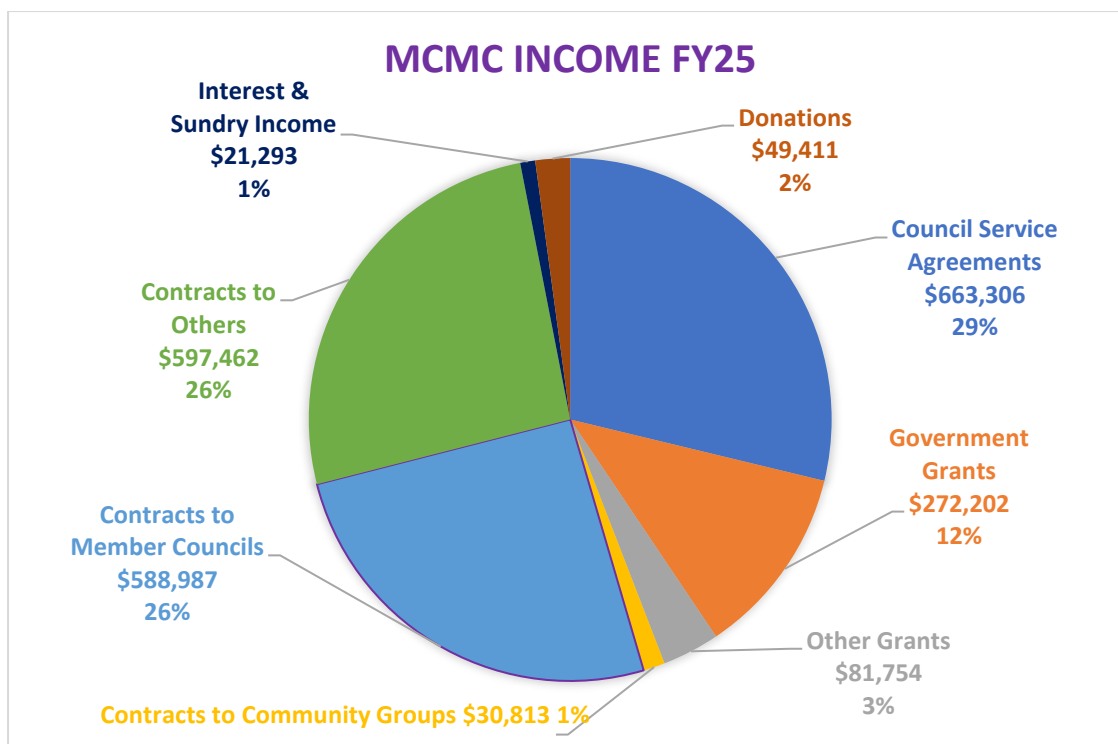


Figure 1. Summary of Merri Creek Management Committee's income for FY25

Recurrent funding from member councils through Service Agreements & MOUs provided 29% of the total income. Grants from Melbourne Water, state government programs, federal government programs and philanthropic sources provided 15% of our income.

By value, over half of MCMC income (53%) was from contracts, with half of that with member councils. Most of these contracts were for Council ecological restoration works. This shows continued support from our member councils and recognition of the high-quality ecological restoration work that MCMC provides to councils.

Non-council clients provided the other half of MCMC's contract work. Most of this was for ecological restoration works. Major non-Council clients were Metro Trains (for a range of biosites), Parks Victoria and DEECA.

Overall, 54% of MCMC's income came from its Council members. This was slightly lower than FY24 (62%).

3. Cost Centre Income – Grants and Partnerships Contribution

Ecological Restoration Program

16% of the Ecological Restoration Program's income came from ongoing funding agreements with four of our member Councils: Darebin, Hume, Moreland and Yarra (exclusive of contracts).

MCMC leveraged significant additional funds from grants that brought ecological benefits and provided community involvement in ecological restoration. In total, **for each \$1.00 received through member councils' recurrent funding** (total \$270,755.23), **MCMC's Ecological Restoration Program raised an additional \$0.91 from grants** (a total of \$245,659.16). This was significantly higher than last FY24 (\$0.33) and is due to the large grants for the Urban Rivers and Greenlinks projects.

Catchment Program

64% of the Catchment Program's income came from ongoing funding agreements with four of our member Councils: Darebin, Moreland, Whittlesea and Yarra.

MCMC leveraged additional funding from grants (from a range of organisations including two member councils) and from partnership funding from Melbourne Water for the Waterwatch program. In total, **for each \$1.00 received through member councils' recurrent funding** (total \$122,634), **MCMC's Catchment Program raised an additional \$0.39 from grants and external partnership agreements** (a total of \$47,564), expanding our ability to offer diverse activities and enriching events for local communities. Similar to the Ecological Restoration Program, this was also significantly higher than FY24 (\$0.21).

4. Expenses

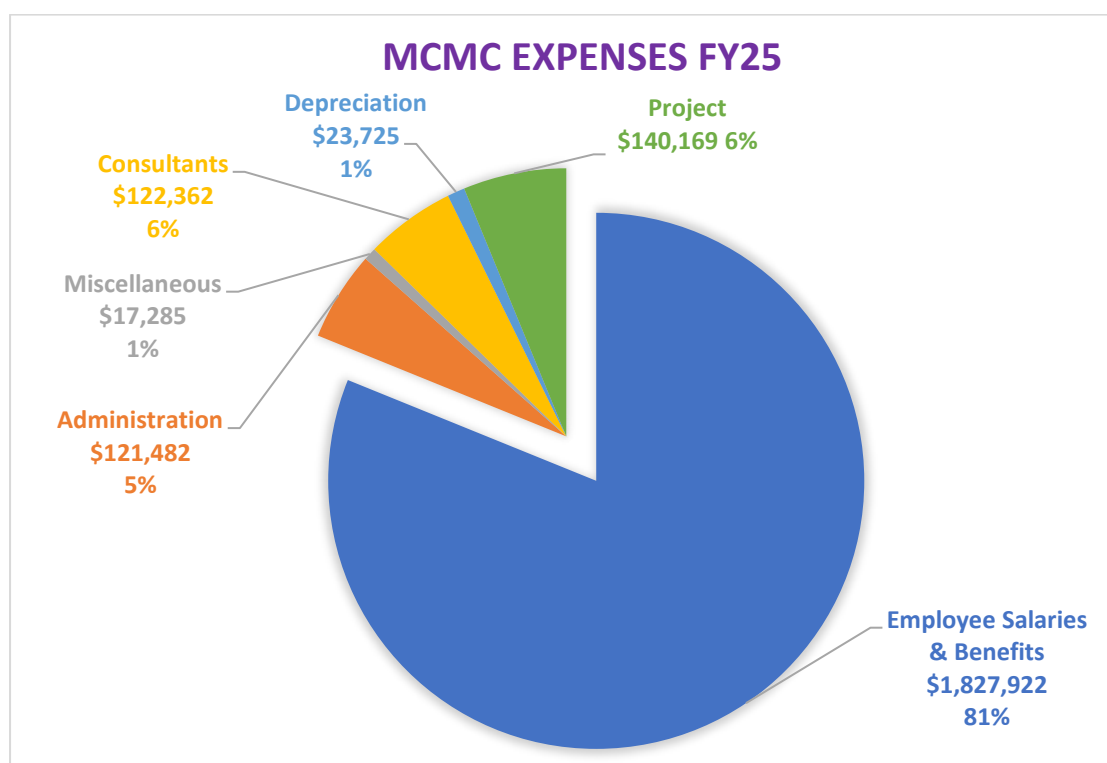


Figure 2. Summary of Merri Creek Management Committee's expenses for FY25

MCMC's total expenditure for the year was \$2,252,945.

Figure 2 shows the breakdown of our major areas of expenditure. As in previous years, by far the largest expense area was Employee Salaries and Benefits (including leave provisions). These represent 81% of MCMC's total expenses.

Project delivery was 6% of total expenditure.

General administration, consultants, depreciation and other miscellaneous item expenses including those shared across MCMC (rent, utilities and so on) and expenses within cost centers for shared general equipment not allocated to specific projects was 13%.

5. Department Expenditure

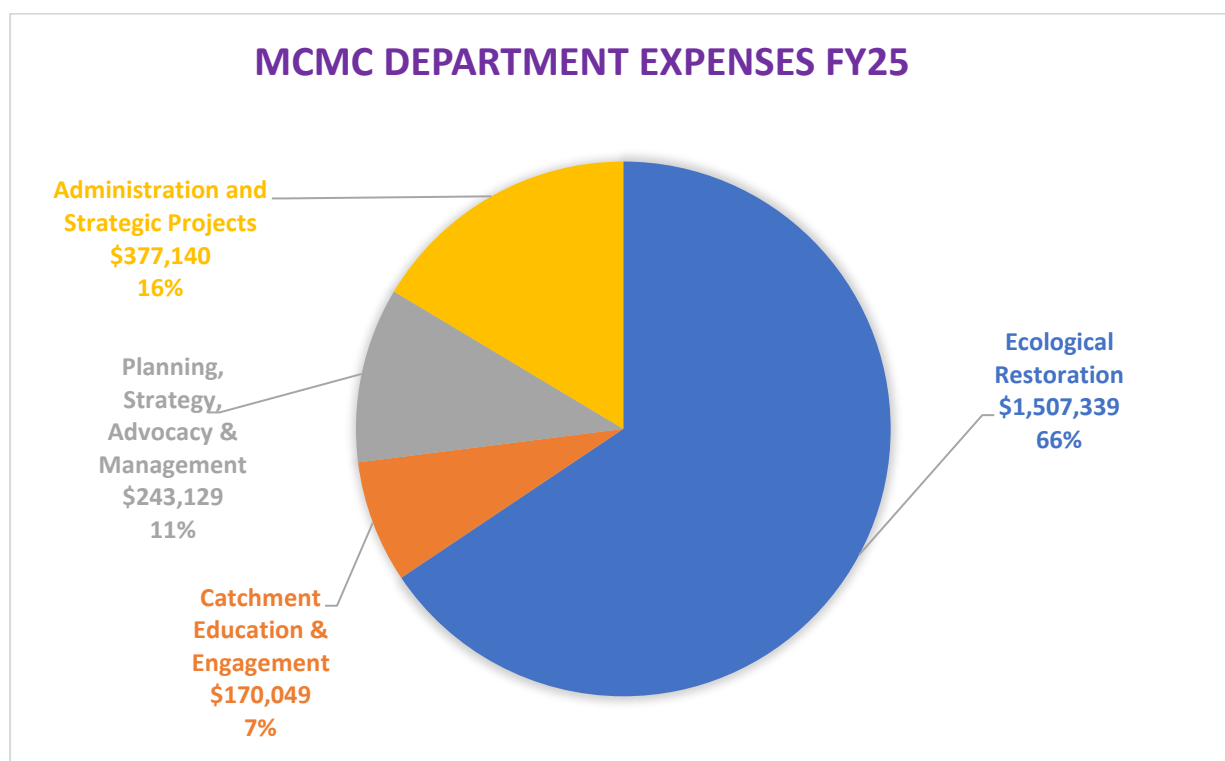


Figure 3. Relative expenditure of each department for the Merri Creek Management Committee in FY25

Figure 3 illustrates the relative expenditure for each of MCMC's departments. As in previous years, the Ecological Restoration Program generated the largest proportion of MCMC's expenditure. This directly reflects the proportion of project income earned through delivery of projects by the Ecological Restoration Program.

The Administration category consists of general overheads shared across the organisation and includes salary and on costs for the Operations & Communications Support Officer, Finance Officer and Operations Manager; and rent, utilities, equipment, insurances, audit fees, IT support, webhosting etc. It also included Strategic Project expenses in FY25, namely the IT and Comms projects. It was 16% of total expenditure in FY25.

6. Surplus/Deficit

MCMC ended the year with a large surplus of \$51,443 compared to a surplus of \$81,438 in FY24. The smaller surplus was primarily due to the strategic project expenses.

Congratulations are due to MCMC staff for effective budgeting and cost management during the year and for the very effective pursuit of additional project funding.

7. Balance Sheet

The details of the balance sheet are shown in the Auditor's Report.

In summary, at 30 June 2025 MCMC's Retained Funds/Net Assets stood at \$766,676. This is an increase of \$51,433 from the year before.

Accumulated public donations of \$176,190 to the Merri Creek Environment Fund make up 23% of the Retained Funds. The disbursement of these donations is made for specific MCMC projects, on advice from MCMC staff, by the Merri Creek Environment Fund Sub-committee.

MCMC has continued to carefully track and manage a possible major financial risk to the balance sheet, which is a liability call for Vision Super's Defined Benefits Fund. To reduce and manage this risk, MCMC maintains a healthy accumulated Retained Funds balance as a buffer for any future calls on the Defined Benefits Fund.

Lastly, I would like to express my thanks to MCMC staff and management for their contribution to maintaining MCMC's strong financial position for FY25 through another year of significant change in both personnel and operations. It is good to know that MCMC's strong financial position is continuing and that the future is positive for our operations.

Judy Schrever | Treasurer
November 2025