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People are NOT for sale

AUSTRALIAN CATHOLIC RELIGIOUS
AGAINST TRAFFICKING IN HUMANS

ACRATH ANNUAL REPORT



20
24

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PRESIDENT'S REPORT



Sr Clare Condon sgs

ACRATH's motto is taken from John's Gospel: *that all may have life and have it to the full*. Every action we take is aligned to this Gospel call.

In 2024, members, staff and volunteers have acted in many diverse ways to fulfill this mission to bring life and hope to those who are most disadvantaged in our world. Each one of us adds to the goodness that we endeavour to extend in the world. We do so by responding to our immediate region and what it calls from us.

It is with the regional groups where individuals find where their gifts are expressed. Members conduct awareness raising sessions in a variety of educational and health environments. It is particularly noted in the senior class of secondary schools. As one member said to me recently about Modern Slavery: *The kids at senior classes get it. They understand the clothes industry, the chocolates and the coffee. And now they also understand the impact of climate change. We should not underestimate their potential.*

The landscape of civic groups advocating against modern slavery has changed since ACRATH began 20 years ago. There are several advocacy groups, support networks and awareness raising processes operating in Australia. Legislation has brought to clear focus the challenge of supply chains. There is now in place an Australian Anti-Slavery Commissioner, Mr Chris Evans and a NSW Anti-Slavery Commissioner, Dr James Cockayne. Twenty years of concerted and collaborative engagement has seen significant change. But there is still more to do.

AUSTRALIA

ACRATH is a national body, governed by the National Committee with a small staff led by the National Executive Officer. The end of 2024 brought about a major change with the resignation of Christine Carolan, as the National Executive Officer. Christine held that position for the past 10 years. Prior to that she was engaged as a project officer.

Her profound knowledge of Modern Slavery and its devastating impact has brought credibility and respect to the continuous and ongoing work of ACRATH. Christine's energy and commitment to the cause are known across governments, civil society and church. She will be missed at many levels. We wish her well and every blessing.

At such a key moment the National Committee decided to engage in an external review of ACRATH's Mission and Organisation. During 2024, we undertook a mid-term review of the strategic direction, and through the regions all the members were asked to respond.

This material will form a key part of the Mission and Organisation review process. Many of you have been invited to an interview process. I hope to be able to give an ongoing report at the Annual General Meeting in March 2025. The work at regional level is never ending. I acknowledge the creative work and guidance of the regional coordinators.

The current Regional Coordinators for 2024-25 are:

East Coast	Cynthia Mulholland
South Australia	Angela Hart and Teresa Lynch
Victoria	Judy Lamb
Western Australia	Maureen Delaney

GLOBAL

During 2024 Colleen Jackson rsc completed her term as the Talitha Kum Oceania Regional Representative after many years of keeping us connected to the universal world of church and society. ACRATH thanks Colleen for her constancy over many years and her commitment to the elimination of modern slavery. Annette Arnold rsj generously took on this position and has commenced following the work of Colleen with energy and clear direction across the Talitha Kum Oceania Region.

Annette led members of the Talitha Kum Oceania Region to the Talitha Kum Second General Assembly in Rome in May 2024. This included four ACRATH Members. Over 200 delegates from 90 countries listened deeply to discern a five-year plan to combat modern slavery. Isabel Salter was the official Oceania Youth Ambassador.



Pictured: Sr Annette Arnold rsj with Sr Jane Wakahiu, LSOSF, Conrad N. Hilton Foundation at the General Assembly Rome May 2024

The assembly set the following priorities going forward: Systemic change in the face of new vulnerabilities; Holistic, survivor-centred approach; and Broadening collaboration and partnerships. Catherine Edwards, as an Oceania Youth Ambassador, and ACRATH member, attended the weeklong Talitha Kum Youth Ambassadors gathering in Rome during February for the annual International Day of Prayer and Awareness against Human Trafficking. One of our challenges is how we can best engage with youth within the ACRATH and Talitha Kum communities.

GOVERNANCE

The National Committee met in person for two days on three occasions and virtually for another three meetings, each of a day. We have four key committees accountable directly to the National Committee as the governing body. They are the Finance Committee, the Revenue and Marketing Committee, the Public Fund Management Committee and the Safeguarding Committee. These committees have important governance oversight of the incorporated association.

The Finance Report will be presented to the AGM by the Treasurer; the Revenue and Marketing Committee has established a strategic directions document and given considerable focus to the establishment of a Bequest programme and the potential for an ACRATH Foundation. The Public Fund Management Committee has oversight of the funds received by donations to the association. The Safeguarding Committee is responsive to the requirements and outcomes of the Royal Commission. ACRATH needs to be and wants to be a safe place for all.

The National Committee has an ongoing risk management register and is developing an ongoing incident management process.



2025 is ACRATH's 20th Birthday. What an achievement! The National Committee has decided to have a history written during the coming year. The reference group is Carmel Heagerty rsm, Shane Wood cfc and Lisa McDonald. We have appointed Katharine Massam, a senior academic, and Bei-En Zou, a research assistant from the University of Divinity, Melbourne to lead the project. It will be launched at the AGM in March 2025.

DONATIONS AND GRANTS

ACRATH is reliant on volunteer members, donations and grants for its functioning. Members of Religious Institutes constitute over 50% of ACRATH membership. Further, Religious Institutes provide about 68% on our annual donation income. We appreciate that this high commitment will not be sustainable in the longer term.

Through a grant from the Federal Attorney-General's Department, ACRATH, Flinders University and the University of South Australia, with the staff of the national office and other interested representatives have developed modules for awareness raising for undergraduates across various disciplines at Australian universities. This process will be completed by the end of June 2025 and will provide a long-term resource for staff and students at universities. The Conrad N. Hilton Foundation granted \$210,000US to ACRATH for a two year period from July 2023 for the training and formation of Sisters and their partners by facilitating skills, knowledge and leadership development to stop human trafficking. Also, this enabled the Manual for Companions to be reviewed and developed further. Thank you.

I take this opportunity to thank everyone involved in ACRATH's mission as we respond so that all may have life and have it to the full. I thank all members, volunteers and staff. I acknowledge the long-standing and remarkable commitment of Christine Carolan as National Executive Officer. I thank Lys Crowe as the Acting National Executive Officer for her steady hand and creative responses over these past months.

To the National Committee, many thanks for your leadership, guidance and commitment to ACRATH now and its future. You are a great team together.

Clare Condon sgs

President

EXECUTIVE OFFICER'S REPORT



I offer as outgoing ACRATH Executive Officer a reflection on an ACRATH story of 2024. A young woman, a victim/survivor, needed a hand.

Pictured: Christine Carolan with President Sr Clare Condon sgs at Christine's farewell dinner in October 2024.

We in ACRATH responded to help her to meet various immediate needs she had and two long-term needs. So this, my final communication, is to share this de-identified story and to affirm so many people who together have formed a patchwork quilt of care. I want to affirm:

- The young woman who has the lived experience of being trafficked, and who is now working with us, staff and volunteers, to find the next steps on her journey;
- The ACRATH volunteers who have offered the young woman both Companionship and study support;
- The ACRATH staff who have provided nimble and kind responses;
- The leaders of other counter-trafficking community organisations who brought their skills and resources and generosity to the table;
- The two Federal Government Ministers who, treating ACRATH as credible and trustworthy, listened to us deeply, and used their power to begin two desirable responses, to address the immediate need and the need for systems changes. ACRATH has developed these mutually respect-filled relationships with Members of Parliament over 19 years of political advocacy;
- The many departmental officers who just 'got it' and used their insights to assist with responses, both for the individual woman and to explore systems re-thinking;
- The funders of ACRATH who trust and support us to walk alongside this young woman and to develop with her, strategies to address both the immediate and the long term;
- The ACRATH members and supporters who believe in this work, who see our Companionship program leading to significant change, both for individual people and also change in systems.

This story is unfortunately far from over; ACRATH has a lot of work yet to do to steer through to further successful outcomes for this young woman, but I wanted to share the elements of this story with you as I leave ACRATH. I want us to remember how interconnected our work is, and how strong and effective we are when we work together. I encourage you, the reader, to share this story and all the stories that will unfold from this Annual Report for 2024. Sharing the stories means raising awareness that working together we can make a difference.

Christine Carolan

OUR PEOPLE 2024

National Committee



Sr Clare Condon sgs
President



Carmel Heagerty rsm
Secretary



Shane Wood cfc
Treasurer



Annette Arnold rsj
Committee Member



Julia Trimboli
Committee Member



Meredith Evans rsm
Committee Member



Lisa McDonald
Committee Member



Michael Mooney
Committee Member

Our Staff - (Part-time Employees and Volunteers)



Christine Carolan
National Executive
Officer



Lys Crowe
Acting National
Executive Officer in 2024



Joseph Dunn
Community
Development Worker



Ange Duthie
Communications Leader



Carmel Shaw
Community Development
Worker



Carla Chung
Migrant Support Worker



Mary Baulderstone ibvm
National Office
Administration Volunteer



Melissa Halliday
Community Development
Project Coordinator



Karen D'Souza
Bookkeeper



Taabeia Ibouri sgs
Forced Labour Worker
Volunteer



Noelene Simmons sm
Communications and
Advocacy Volunteer



Marilyn Taylor
Archivist Volunteer

Regional Coordinators as at December 2024



Cynthia Mulholland
East Coast
Coordinator



Angela Hart
South Australia
Coordinator



Teresa Lynch
South Australia
Coordinator



Judy Lamb
Victoria
Coordinator



Maureen Delaney
Western Australia
Coordinator



144 MEMBERS
8111 VOLUNTEER HOURS

STRATEGIC DIRECTIONS

I have come that all may have life and have it to the full.

John 10:10

No one shall be held in slavery or servitude; slavery and servitude shall be prohibited in all their forms.

- Article 4 Universal Declaration of Human Rights

OUR VISION

A world free of human trafficking and modern slavery

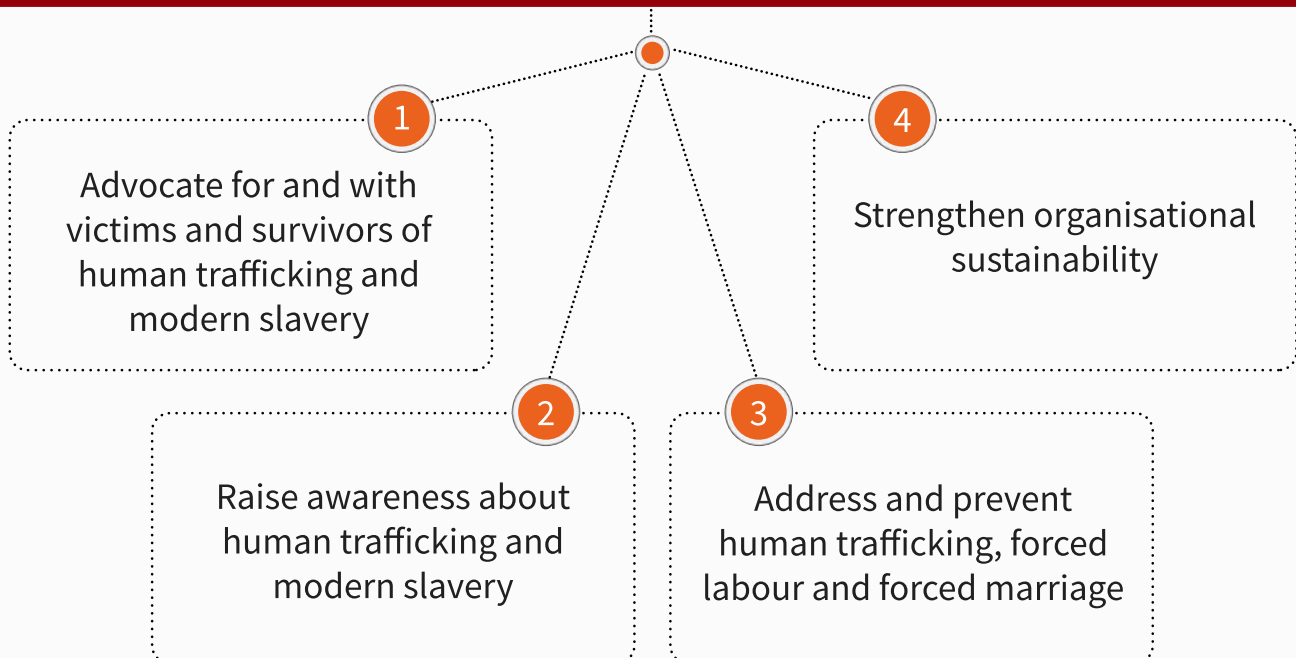
OUR PURPOSE

To eliminate human trafficking and modern slavery, and the harm they cause, in Australia, the Asia Pacific region and globally, in collaboration with others

OUR VALUES

Dignity of each human being | Human rights | Women's rights | Justice | Collaboration

STRATEGIC DIRECTIONS



ACRATH Members and staff continue to work collaboratively with one another and in partnership.

12 July 2022



ACTIVITIES DURING 2024



Companionship Program

At the end of 2023 an external review of the Companionship Program was undertaken to identify and affirm its strengths and to refresh structures and processes that support ACRATH volunteers in this important work with victim/survivors. The recommendations from this evaluation are being progressively implemented. Built into the companion programme is bi-annual training for companions, including safeguarding standards and expectations, and supervision expectations for companions.

ACRATH is grateful for the many years of guidance and wisdom provided by Sr Lynne Crilley pbvm and Sr Maree Marsh csb. We thank them for their professionalism and guidance in these establishment years. In 2025 the members of the Companions Program Advisory Group will be Sr Colleen Jackson rsc, Sr Stancea Vichie mss and Janet Bohan, as well as Carmel Shaw Community Development worker.

Judy Lamb, the Victorian Regional Coordinator researched the story of the Companionship Programme and the resulting document is used as an introductory document with new companions and meetings with interested supporters.

Migrant Workers Support

Supporting migrant workers is an emerging area of ACRATH's work. Advocating for, and working with, migrant workers, particularly from the Pacific and Timor-Leste communities, has helped resolve many problems.

ACRATH's Sr Annette Arnold rsj worked with Sr Esther Powell dolc in Fiji to raise awareness of human trafficking in the Pacific. The Pacific-based Sisters, and their lay companions within ACRATH, worked to support migrant workers who come to Australia and New Zealand to work on farms and in abattoirs, to help them avoid exploitation and forced labour.

Carla Chung's new role in 2024 as Migrant Support Worker is a position created after ACRATH received a three-year grant from a Congregation of Catholic Sisters.

Carla believes it takes a village to welcome migrant workers and is working with parishes and workers to achieve system changes as part of ACRATH's long-term commitment. "Isolation can lead to exploitation and that's what we want to try and stop happening," Carla said. Her work in 2024 included on-arrival briefings (OABs), welfare checks, know-your-rights sessions, and meeting key stakeholders within the Pacific Australia Labour Mobility (PALM) scheme.



75 Timor-Leste migrant workers at Uniting Church Warrnambool, Victoria



The on-arrival briefing for six incoming workers



Pictured: Dili Massacre commemoration Mass attended by Timorese workers from Werribee and Warragul. The women performed two traditional dances.



ACRATH's Carla Chung at the Migrant Workers Centre in rural Victoria where she participated in a Know Your Rights session in English and Tetum for PALM scheme workers, empowering 25 attendees, including community leaders, to understand and share vital employment rights. November 2024



Australian Catholic Migrant and Refugee Office National Conference

A collaboration by the Australian Catholic Migrant and Refugee Office, ACRATH, and the Australian Catholic Bishops Conference Office for Justice, Ecology & Peace, was held at the Australian Catholic University's Melbourne campus in June 2024.

Pictured: ACRATH Executive Officer Christine Carolan and Migrant Support Worker Carla with migrant workers from Werribee.





Throughout the year ACRATH is actively involved in awareness-raising campaigns encouraging people to learn more, act and help eliminate modern slavery. Some of the campaigns promoted throughout 2024 were:

Awareness raising campaigns

Indulge Responsibly – Easter Chocolate

ACRATH encouraged people to look for the Fairtrade and Rainforest Alliance logos on chocolate wrappers and download Be Slavery Free’s Chocolate scorecard, supporting brands that are working towards eliminating slavery from their supply chains.



Supporters joined us Australia-wide by sending photos of themselves with their favourite chocolate brands after reviewing the poster suggestions.

Clothes swap

ACRATH and Young Mercy Links South Australia collaborated for a clothes swap event. People swapped clothes and heard from some incredible speakers about the impacts of modern slavery, sharing their experiences and providing practical tips on how to support sustainable and ethical fashion and supporting the circular economy.



Pictured ACRATH SA Regional Coordinators Ange Hart (far left) and Teresa Lynch (far right) with members and Young Mercy Links at the clothes swap in South Australia.

16-day of activism campaign against gender-based violence

In 2024 ACRATH created a calendar which served as a resource to educate and involve people in the November-December campaign. Each day had a call to action, offering information about modern slavery and how to combat it through everyday actions. This poster was featured on walls of offices, schools, churches and community centres encouraging participation in the campaign. This campaign received further reach by being featured in Catholic bulletins.



Journeying Together to End Trafficking webinar

ACRATH hosted a webinar, Journeying Together to End Trafficking, on World Day Against Trafficking in Humans in Persons on July 30 2024. Isabel Salter and Catherine Edwards, members of ACRATH and Young Mercy Links in South Australia, discussed various issues, including the challenges for young people wanting to respond to forced labour in garment factories and other industries and the growing displacement of migrant workers.



Pictured: ACRATH members and Young Mercy Links Isabel Salter and Catherine Edwards with Sr Annette Arnold rsj, Talitha Kum Oceania Regional Representative, during the webinar.

**COMMUNICATIONS
GROWTH**



Newsletter:
1151 subscribers



Facebook:
ACRATH
1457 followers



LinkedIn:
ACRATH
135 followers

**DIGITAL
STATISTICS**



Website:
<https://acrath.org.au>
26,000 unique users



X
ACRATHumans
796 followers



Instagram:
acrathau
288 followers

Awareness-raising workshops and webinars

ACRATH has continued to raise awareness of modern slavery practices across the healthcare and education sectors in Australia and has delivered workshops and webinars for teachers, social workers, healthcare staff and maternal and child health nurses. Through our partnership with St Vincent's Health Australia and St John of God Health Care, ACRATH has contributed to webinars for staff, and together, we are developing a suite of resources for healthcare workers that will be shared nationwide. ACRATH also collaborated with the University of Notre Dame to develop simulation films and modules based on real cases of modern slavery that have been identified in Australian healthcare settings.



Pictured: ACRATH member Janet Bohan and staff Melissa Halliday promoting ACRATH.

ACRATH Awareness Raising Team

Awareness Raising Team (ART) is an energetic team of ACRATH staff and members from each region in Australia. In 2024 the team focussed on building the confidence and capacity of facilitators of awareness-raising webinars to inform and prepare presenters for future audiences. Resources and guides were reviewed and updated with current information relevant to school students, staff and community groups.



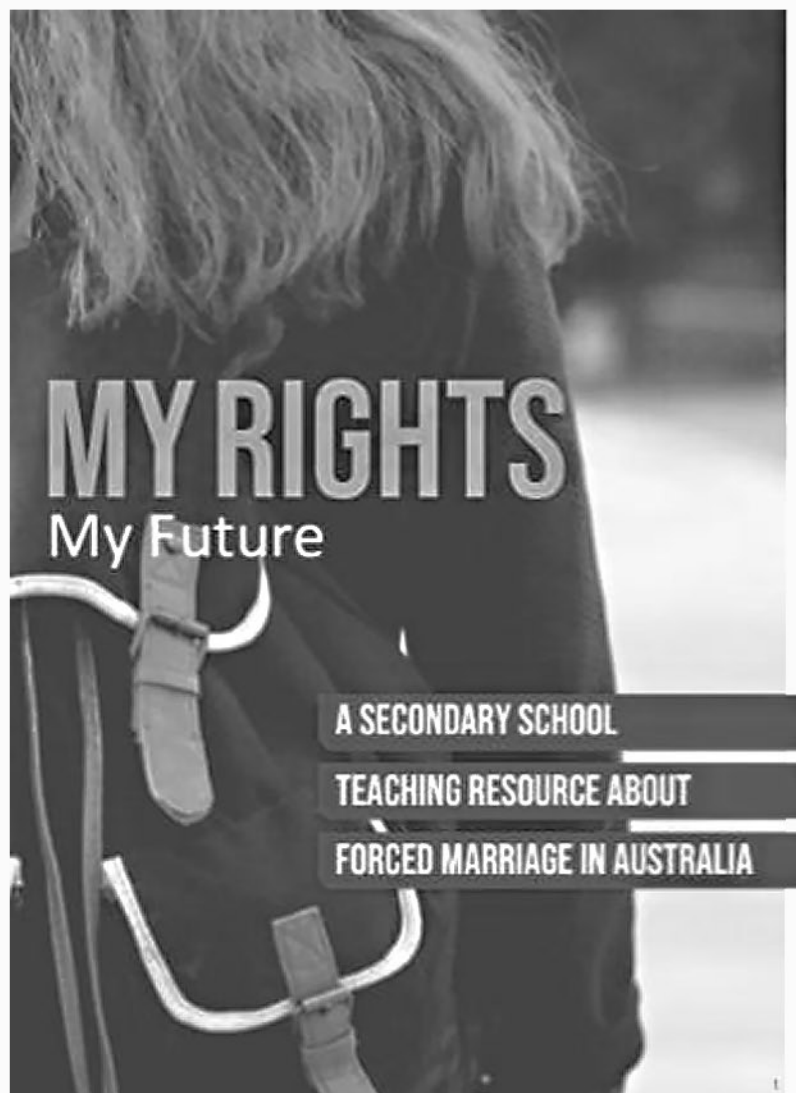
Photo used with the permission of the school

Pictured: Senior students from Catholic Regional College, North Keilor, Victoria discuss forced marriage and ACRATH's work to combat it.

Forced Marriage Awareness Raising

ACRATH, with support from donors, updated and improved 'My Rights My Future', a secondary school teaching resource about forced marriage in Australia.

ACRATH and the Australian Federal Police (AFP) were guest presenters at the Gippsland Practice and Connection forums discussing human trafficking and family violence in Gippsland Victoria – October 2024.





Educating for Change

Educating for Change, a university program, educating staff and students about modern slavery and pathways for support, has been endorsed by Attorney-General Mark Dreyfus as well as key advocates and educators in 2024.

ACRATH, Flinders University and the University of South Australia continued working together to create Educating for Change, 6 micro-credentialed courses that will equip the next generation of professionals to recognise and combat modern slavery. The courses have been developed for students studying social work, law, criminology, education, and health care as well as for staff working with international students.



The Attorney-General encouraged law students to engage in the relevant Educating for Change module and said: “Because modern slavery can occur in any sector, industry or domestic setting, I encourage you to learn and understand the indicators of modern slavery so that you can help us identify those who are experiencing modern slavery and support them.”

ACRATH’s Melissa Halliday said the course was almost ready to roll out with final testing of some modules now underway as well as input by an Advisory Committee that includes Australian Red Cross, Anti-Slavery Australia and the Attorney-General’s Department.

Canberra advocacy visit

ACRATH members made the organisation’s 19th annual ‘advocacy’ trip to the national capital in 2024. Most annual advocacy trips have involved face-to-face meetings with politicians and key people, but these were done online during COVID.



The key requests in 2024 built on issues raised in previous years. ACRATH began all meetings with ministers and department officers by acknowledging change and thanking the Government. The requests included:

- Increased support and protection for seasonal workers working in Australia on PALMS, the Pacific Australia Labour Mobility scheme
- Greater protection for international students in Australia
- Including children as victim/survivors of modern slavery
- How our micro-credentialed courses with Flinders University and the University of South Australia can be funded as an ongoing resource.

Minister Tony Burke has met with ACRATH almost every year since 2006. ACRATH has joined with an Anti-Slavery Australia meeting with senior staff continuing to advocate for this victim/survivor and for appropriate visa accessibility.

Roundtable

ACRATH attended the 16th Ministerial Roundtable on Human Trafficking and Slavery in Canberra in December, continuing our involvement in this important forum for consultation between the Federal Government and NGOs.

A highlight of the 2024 Ministerial Roundtable was the participation of the Survivor Advisory Council members including in discussion panels, articulating the human impacts of modern slavery and the responses needed to detect, reduce and prevent its occurrence. It was also the first Roundtable to be attended by the first Australian Anti-Slavery Commissioner, Mr Chris Evans. We look forward to the work that will be undertaken by Mr Evans to continue to improve the national response to modern slavery in all its forms.



Pictured: Participants of Ministerial Roundtable on Human Trafficking and Slavery – including Attorney-General Mark Dreyfus in Canberra - December 2024.

ACRATH joined with other civil society organisations to present a case for an overhaul of the existing Human Trafficking Visa Framework to ensure it prioritises the well-being of victim/survivors and provides opportunities for recovery and new opportunities for a life free of exploitation.

The examples we were able to share about the unintended obstacles that trafficked people face under the current framework are integral to bringing about positive change and restoring human dignity.

Outgoing Executive Officer Christine Carolan was honoured for her two decades of dedication and impactful contributions to combating human trafficking and modern slavery in Australia.



United Nations Special Rapporteur Visit

ACRATH was honoured to host a visit from the United Nations Special Rapporteur, Tomoya Obokata, at ACRATH National Office in November 2024, along with staff members from St Vincent's Health Australia and the Australian Federal Police, to raise issues/challenges and recommendations pertinent to healthcare for victim/survivors of human trafficking.



In 2024 ACRATH continued to work towards strengthening organisational sustainability and attracting new members. Australia wide fundraising and awareness raising initiatives were successful as outlined:

A journey to end slavery Run Melbourne – July 2024

ACRATH runners and supporters raised over \$10,000 in July at the annual Run Melbourne charity event. This event, a pilot for ACRATH, saw outstanding participation from various communities and organisations, including representatives from Padua College Mornington, Sacred Heart Girls’ College Oakleigh (who also hosted a cake stall), Thornbury High School and Fairfield Primary School. We also had corporate support and runners from Allens Law Firm and Catholic Development Fund Melbourne. Fr Andrew Jekot and the congregation at St Mary of the Cross Mordialloc and Aspendale were standouts, running strong as part of the Friends of ACRATH Team.



Pictured: ACRATH supporters at Run Melbourne – July 2024



Food for thought

An international food night and culinary feast in Western Australia, attracted 170 people and raised much needed money for ACRATH. The event was held at Aranmore Catholic Primary School, with Principal Jonnine Lambourne generously providing the school hall and demonstrating strong community support for ACRATH and raised \$5,976. Also, WA held a wine Fundraiser with a local winery.



Secondary students’ talents shine

The talented students and dedicated staff at Genazzano FCJ College in Melbourne continued their rich tradition of supporting ACRATH by hosting a benefit night in August 2024. The concert showcased an impressive blend of talent, energy, and leadership.



“With so much talent, confidence, fun, and heart, we are sure the future will be in great hands with this next generation of social justice leaders.” Ange Duthie ACRATH’s communications leader said.

All pictures within the Annual Report have been used with permission.

Beautiful music from the heart

Talented soprano Merlyn Quaife and associate artist, Andrea Katz, hosted a successful ACRATH benefit concert in 2024.

Merlyn has been hosting fundraising concerts for ACRATH in Melbourne, Sydney, and Perth, as well as in churches and private homes since 2010. These events have raised much-needed funds for ACRATH.



ACRATH thanks the incredible effort of communities, volunteers, runners, members, school communities and artists who generously donate their time and resources in supporting ACRATH's mission to eliminate human trafficking. We could not do this work without you.

ACRATH Face to Face Gathering

ACRATH members, staff, and the National Committee had a three-day gathering at St Joseph's in Baulkham Hills, the perfect setting for discussions on 'Modern Slavery Is Closer Than You Think'. It was four years since everyone had met face-to-face because of COVID restrictions and concerns.



ACRATH staff with Bishop Vincent Long



James Cockayne – NSW Anti-Slavery Commissioner with ACRATH staff and Professor Marinella Marmo from Flinders University

New South Wales Anti-Slavery Commissioner, Dr James Cockayne and Assistant Secretary Pacific Australia Labour Mobility Transition Branch Cary Duffy, were among those who spoke about preventing modern slavery.



ACRATH Members and Staff at the ACRATH Gathering 2024

“It’s inspiring to connect with so many individuals who share our passion. Together, we can make a difference in tackling exploitation,” one attendee commented.

TREASURER'S REPORT



Treasurer | Shane Wood cfc

Income

Donations	\$343,297
Grants	\$374,877
Fees for Service	\$52,850
Other	\$67,520
Total	\$838,544

Expenses

Grant Expenses	\$366,693
Employee Expenses	\$218,052
Other	\$147,726
Total	\$732,471

Result **\$106,073**

Balance Sheet

Assets	\$1,417,681*
Liabilities	\$254,511**

*Includes the Reserve Fund of \$400,000

**Includes Grant funds paid in advance

2024 has been a year that has brought challenges to everyone as the cost-of-living increases hit across the board. Nevertheless, the generous donors to ACRATH either through direct donations, regular salary deductions, through our TryBooking account, attending fundraisers, or being a volunteer to support the education programs or other activities, have enabled us to have a good year financially. We acknowledge also the Grants that have enabled us to continue our work of companionship survivors of human trafficking and doing supportive work with seasonal workers in various parts of the country in collaboration with the Australian Catholic Migrant and Refugee Office in Canberra.

There were no extraordinary expenses in 2024. However, the National Committee has committed to a review of ACRATH's mission and focus to take place in January – March 2025 and has committed funds to this project. We have endeavoured to reduce any liabilities associated with Annual and Long Service Leave during 2024 and to ensure we are meeting our expenditure in relation to deliverables associated with Grants. We have some liabilities related to Grants funds paid in advance and these are identified in the Balance Sheet. We managed to end the year close to Budget expectations, thanks to good management of expenses and the generosity of donors. We have transferred 80% of our funds donated during the year to our operations in 2024.

One Term Deposit holding Conrad N. Hilton Foundation Grant funds for expenditure in 2025 matured in December 2024 and the funds were transferred to Operations. A new Term Deposit has been set up to hold a Reserve Fund of \$400,000, an 'emergency fund' strongly recommended by ACNC for all charities – "Reserves are funds that a charity sets aside to cover unexpected or sudden costs – often referred to as a 'rainy day' fund or financial 'cushion.'" Your National Committee has determined that \$400,000, about 50% of the current cost of running ACRATH for a year, is a fair and reasonable level of Reserves at this time. The amount is reviewed annually.

I thank the outgoing NEO, Christine Carolan and the staff for their stewardship of our funds, our Bookkeeper, Karen, for her invaluable expertise and assistance, and the Finance Committee for their advice. The full Audited Annual Finance Report for 2024 is available on the ACNC website or for Members of ACRATH from the Treasurer on request.