



Treasurer's Report for the Period Ending 30 April 2023

1. Summary

In summary, total nett assets fell by \$19,980 from \$33,636 as at 30 June 2022 to \$13,746 as at 30 April 2023.

Membership numbers grew by 5 from 127 **Paying Memberships** as at 30 June 2022 to 132 **Paying Memberships** as at 30 April 2023. The total number of paying **Members** as at 30 April 2023 was 259, an increase of 13.

1.1 Summary of Assets and Liabilities

Fund	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/04/2023 Balance	Difference (last 10 months)
<u>The Operating Fund</u>						
Assets	\$55,420	\$56,944	\$58,249	\$60,454	\$48,830	-\$11,624
Liabilities	-\$38,987	-\$39,986	-\$40,711	-\$40,862	-\$40,862	\$0
NETT ASSETS	\$16,433	\$16,958	\$17,538	\$19,592	\$7,968	-\$11,624
<u>The Heritage Fund</u>						
Assets	\$10,954	\$10,826	\$11,440	\$14,044	\$5,778	-\$8,266
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$10,954	\$10,826	\$11,440	\$14,044	\$5,778	-\$8,266
OVERALL TOTAL¹	\$27,387	\$27,784	\$28,978	\$33,636	\$13,746	-\$19,890

1.2 Summary of Income and Expenses

Fund	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/04/2023	Difference (last 10 months)
<u>The Operating Fund</u>						
Income	\$4,721	\$4,608	\$3,993	\$13,429	\$4,221	-\$9,208
Expenses	-\$17,257	-\$1,998	-\$2,135	-\$15,826	-\$14,042	\$1,784
SURPLUS/DEFICIT	-\$12,536	\$2,610	\$1,858	-\$2,397	-\$9,821	-\$7,424
<u>The Heritage Fund</u>						
Income	\$3,504	\$2,244	\$2,155	\$3,274	\$2,751	-\$523
Expenses	\$0	-\$2,417	-\$1,541	-\$660	-\$10,990	-\$10,330
SURPLUS/DEFICIT	\$0	-\$173	\$614	\$2,614	-\$8,239	-\$10,853
OVERALL TOTAL²	-\$12,536	\$2,437	\$2,472	\$217	-\$18,060	-\$18,277

¹ The totals shown here are for comparison purposes only as the resources of the Operating Fund must be managed in accordance with the Society's Rules and the resources of the Heritage Fund can only be used for defined purposes in accordance with the Society's Rules which cover the Heritage Fund.

² The totals shown here are for comparison purposes only as the resources of the Operating Fund must be managed in accordance with the Society's Rules and the resources of the Heritage Fund can only be used for defined purposes in accordance with the Society's Rules which cover the Heritage Fund.

Friends of Churchill Island Society Inc.

Registration Number: A0021907W

ABN: 78667051020

PO Box 852, COWES VIC 3922

2. The Operating Fund as at 30 April 2023

2.1 Operating Fund - Statement of Assets and Liabilities as at 30 April 2023

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/04/2023 Balance	Difference (last 10 months)
ASSETS						
Bank Accounts	\$6,503.62	\$7,864.05	\$17,537.95	\$55,860.90	\$5,364.01	-\$50,496.89
Investments	\$47,321.26	\$48,526.69	\$40,710.69	\$0.00	\$40,862.00 ³	\$40,862.00
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Books	\$1,595.52	\$552.96	\$0.00	\$4,593.51	\$2,604.42 ⁴	-\$1,989.09
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$55,420.40	\$56,943.70	\$58,248.64	\$60,454.41	\$48,830.43	-\$11,623.98
LIABILITIES						
Museum Reserve	\$38,987.03	\$39,986.47	\$40,710.69	\$40,862.10	\$40,862.00 ⁵	-\$0.10
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$38,987.03	\$39,986.47	\$40,710.69	\$40,862.10	\$40,862.00	-\$0.10
NETT ASSETS	\$16,433.37	\$16,957.23	\$17,537.95	\$19,592.31	\$7,968.43	-\$11,623.88

³ This is a Term Deposit with Bendigo Bank of \$40,862.00 invested for 12 months at 2.75%, maturing on 13 September 2023.

⁴ Stock on hand as at 30 April 2023 = 182 copies – valued at cost of \$14.31 each.

⁵ This is the \$30,000 (plus interest) that has been earmarked for use when the museum is built (minutes of General Meeting held 12 Sep 2009).

Friends of Churchill Island Society Inc.

Registration Number: A0021907W

ABN: 78667051020

PO Box 852, COWES VIC 3922

2.2 Operating Fund - Statement of Income and Expenses as at 30 April 2023

Category	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/04/2023
INCOME					
Interest Income	\$1,317.98	\$1,216.18	\$872.07	\$161.19	\$3.80
Subscriptions Income	\$2,770.00	\$3,000.00	\$2,620.00	\$3,105.00	\$1,070.00
Book Sales	\$633.30	\$392.00	\$500.60	\$3,519.50	\$2,406.65 ⁶
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants Received	\$0.00	\$0.00	\$0.00	\$6,643.00	\$740.00 ⁷
Other Income	\$0.00	\$0.00	\$0.00	-\$0.01	\$0.23
TOTAL INCOME	\$4,721.28	\$4,608.18	\$3,992.67	\$13,428.68	\$4,220.68
EXPENSES					
AGM Expenses	\$25.61	\$11.25	\$0.00	\$0.00	\$25.49
General Meeting Expenses	\$42.55	\$0.00	\$207.21	\$230.89	\$325.09
Committee Expenses	\$36.67	\$44.25	\$184.67	\$0.00	\$31.12
Administration	\$967.67	\$396.72	\$880.85	\$1,269.55	\$1,490.75 ⁸
Promoting Moveable Cultural Heritage	\$16,184.67	\$1,475.30	\$862.04	\$14,325.82	\$11,975.97 ⁹
Other Expenses	\$0.00	\$70.00	\$0.00	-\$0.01	\$193.89
TOTAL EXPENSES	\$17,257.17	\$1,997.52	\$2,134.77	\$15,826.25	\$14,042.31
SURPLUS (DEFICIT)	-\$12,535.89	\$2,610.66	\$1,857.90	-\$2,397.57	-\$9,821.63

3. Membership Report as at 30 April 2023

Category	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/04/2023	Increase or Decrease (last 10 months)
TOTAL Paying Memberships	166	138	126	125	127	132	5
TOTAL Non-Paying Memberships	18	21	21	21	19	24	5
TOTAL Number of Paying Members	270	250	234	235	246	259	13
TOTAL Lapsed Memberships	38	38	23	33	34	43	9

⁶ Books sold to members = 7; books sold to PINP = 100; books sold to Turn The Page Bookshop = 8.

⁷ Grant received from Bass Coast Shire Council for the printing of the Large Print Edition of the Book.

⁸ Includes Merchant Fees = \$21.46; Membership Administration = \$899.02; General Office Expenses = \$523.27; Rental of PO Box = \$47.00.

⁹ Includes Book Publishing = \$958.90; Annual Membership subscription to AMAGA = \$150.00; Newsletter Publishing = \$412.67; Custom Fabric Banner = \$349.00; Conversion of Super 8 films to digital video = \$560.00; Assistance with filming of Whispers of The Past = \$150.00; Prepurchase examination of Clydesdale Horse = \$495.00; Purchase of Clydesdale Horse = \$8,000.00.

Friends of Churchill Island Society Inc.

Registration Number: A0021907W

ABN: 78667051020

PO Box 852, COWES VIC 3922

4. The Heritage Fund as at 30 April 2023

4.1 Heritage Fund – Statement of Assets and Liabilities as at 30 April 2023

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/04/2023 Balance	Difference (last 10 months)
ASSETS						
Bank Accounts	\$10,953.82	\$10,825.59	\$11,439.64	\$14,043.96	\$5,777.58	-\$8,266.38
Investments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$10,953.82	\$10,825.59	\$11,439.64	\$14,043.96	\$5,777.58	-\$8,266.38
LIABILITIES						
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NETT ASSETS	\$10,953.82	\$10,825.59	\$11,439.64	\$14,043.96	\$5,777.58	-\$8,266.38

4.2 Heritage Fund - Statement of Income and Expenses as at 30 April 2023

Category	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/04/2023
INCOME					
Interest Income	\$34.79	\$18.33	\$5.57	\$2.65	\$1.40
Donations to the Bring Back Wagon	\$0.00	\$0.00	\$0.00	\$0.00	\$770.00
Rides Campaign					
General Donations to the Heritage Fund - Cash from Donations Box	\$1,509.00	\$699.80	\$720.80	\$10.00	\$1,624.55
General Donations to the Heritage Fund - Tax Deductible	\$1,960.00	\$1,525.37	\$1,429.03	\$3,261.00	\$355.00
Donations to the Signage for Historic Farm Machinery Campaign	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Promoting Heritage - Other Income	\$0.00	\$0.00	\$0.00	\$0.20	\$0.00
TOTAL INCOME	\$3,503.79	\$2,243.50	\$2,155.40	\$3,273.85	\$2,750.95
EXPENSES					
Administration	\$6.40	\$16.53	\$41.35	\$19.59	\$25.66 ¹⁰
Promoting Moveable Cultural Heritage	\$0.00	\$2,400.00	\$1,500.00	\$640.11	\$10,964.36 ¹¹
TOTAL EXPENSES	\$6.40	\$2,416.53	\$1,541.35	\$659.70	\$10,990.02
SURPLUS (DEFICIT)	\$3,497.39	-\$173.03	\$614.05	\$2,614.15	-\$8,239.07

¹⁰ Merchant fees.

¹¹ Purchase of materials for restoration projects = \$964.36; Purchase of Clydesdale Horse = \$10,000.00.

5. Running Costs as at 30 April 2023

Category	Fin. Year 2013/2014	Fin. Year 2014/2015	Fin. Year 2015/2016	Fin. Year 2016/2017	Fin. Year 2017/2018	Fin. Year 2018/2019	Fin. Year 2019/2020	Fin. Year 2020/2021	Fin. Year 2021/2022	Fin. Year 2022/2023	Fin. Year 2023/2024	OVERALL TOTAL
INCOME												
Interest Income	\$1,752	\$1,915	\$1,644	\$1,526	\$1,543	\$1,318	\$1,216	\$872	\$161	\$847	\$1,121	\$13,915
Subscriptions Income	\$3,555	\$3,295	\$3,649	\$3,583	\$3,255	\$3,390	\$2,850	\$2,640	\$2,790	\$2,890	\$108	\$32,005
TOTAL INCOME	\$5,307	\$5,210	\$5,293	\$5,109	\$4,798	\$4,708	\$4,066	\$3,512	\$2,951	\$3,737	\$1,229	\$45,920
EXPENSES												
Administration - Financial Services	\$104	\$102	\$61	\$58	\$44	\$47	\$40	\$49	\$52	\$58	\$1	\$616
Administration - Government Fees	\$127	\$214	\$54	\$56	\$57	\$0	\$0	\$0	\$0	\$0	\$0	\$507
Administration - Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administration - Membership Admin.	\$738	\$459	\$1,199	\$1,023	\$590	\$751	\$0	\$170	\$252	\$899	\$0	\$6,081
Administration - General Office Expenses	\$913	\$505	\$623	\$1,110	\$283	\$145	\$313	\$614	\$917	\$523	\$0	\$5,946
Administration - Post Office Fees	\$24	\$27	\$31	\$30	\$32	\$34	\$36	\$40	\$42	\$45	\$35	\$373
Administration - Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Promoting Heritage - Advertising	\$0	\$133	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$0	\$333
Promoting Heritage - AGM Expenses	\$30	\$0	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Promoting Heritage - Committee Expenses	\$0	\$0	\$0	\$0	\$9	\$37	\$44	\$185	\$0	\$31	\$0	\$305
Promoting Heritage - General Meeting Expenses	\$0	\$0	\$5	\$0	\$0	\$43	\$0	\$207	\$231	\$325	\$0	\$811
Promoting Heritage - Networking	\$601	\$327	\$276	\$321	\$171	\$185	\$188	\$150	\$150	\$150	\$0	\$2,518
Promoting Heritage - Newsletter Publishing	\$1,060	\$783	\$998	\$800	\$989	\$942	\$909	\$316	\$276	\$413	\$0	\$7,486
Promoting Heritage - Web Site Publishing	\$27	\$38	\$65	\$111	\$106	\$102	\$187	\$315	\$527	\$289	\$80	\$1,847
TOTAL EXPENSES	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$2,044	\$2,647	\$2,733	\$117	\$26,865
OVERALL TOTAL	\$1,684	\$2,622	\$1,968	\$1,601	\$2,519	\$2,423	\$2,349	\$1,468	\$304	\$1,004	\$1,112	\$19,055
Total Expenses	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$2,044	\$2,647	\$2,733	\$117	\$2,687
Number of Households	184	167	183	177	166	138	126	125	127	119	132	164
Running Costs Per Household	\$19.69	\$15.50	\$18.17	\$19.82	\$13.73	\$16.56	\$13.63	\$16.35	\$20.84	\$22.97	\$0.89	\$17.82