



## Treasurer's Report for the Period Ending 31 December 2022

### 1. Summary

In summary, total nett assets fell by \$2,622 from \$33,636 as at 30 June 2022 to \$31,014 as at 31 December 2022.

Membership numbers fell by 8 from 127 **Paying Memberships** as at 30 June 2022 to 119 **Paying Memberships** as at 31 December 2022. The total number of paying **Members** as at 31 December 2022 was 233, a fall 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	31/12/2022 Balance	Difference (last 6 months)
<u>The Operating Fund</u>						
Assets	\$55,420	\$56,944	\$58,249	\$60,454	\$58,826	-\$1,628
Liabilities	-\$38,987	-\$39,986	-\$40,711	-\$40,862	-\$40,862	\$0
NETT ASSETS	\$16,433	\$16,958	\$17,538	\$19,592	\$17,964	-\$1,628
<u>The Heritage Fund</u>						
Assets	\$10,954	\$10,826	\$11,440	\$14,044	\$13,050	-\$994
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$10,954	\$10,826	\$11,440	\$14,044	\$13,050	-\$994
<b>OVERALL TOTAL<sup>1</sup></b>	<b>\$27,387</b>	<b>\$27,784</b>	<b>\$28,978</b>	<b>\$33,636</b>	<b>\$31,014</b>	<b>-\$2,622</b>

#### 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- 31/12/2022	Difference (last 6 months)
<u>The Operating Fund</u>						
Income	\$4,721	\$4,608	\$3,993	\$13,429	\$3,773	-\$9,656
Expenses	-\$17,257	-\$1,998	-\$2,135	-\$15,826	-\$3,670	\$12,156
SURPLUS/DEFICIT	-\$12,536	\$2,610	\$1,858	-\$2,397	\$103	\$2,500
<u>The Heritage Fund</u>						
Income	\$3,504	\$2,244	\$2,155	\$3,274	\$1,543	-\$1,731
Expenses	\$0	-\$2,417	-\$1,541	-\$660	-\$2,538	-\$1,878
SURPLUS/DEFICIT	\$0	-\$173	\$614	\$2,614	-\$995	-\$3,609
<b>OVERALL TOTAL<sup>2</sup></b>	<b>-\$12,536</b>	<b>\$2,437</b>	<b>\$2,472</b>	<b>\$217</b>	<b>-\$892</b>	<b>-\$1,109</b>

<sup>1</sup> 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.

<sup>2</sup> 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 31 December 2022

### 2.1 Operating Fund - Statement of Assets and Liabilities as at 31 December 2022

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	31/12/2022 Balance	Difference (last 6 months)
<b>ASSETS</b>						
Bank Accounts	\$6,503.62	\$7,864.05	\$17,537.95	\$55,860.90	\$15,259.52	-\$40,601.38
Investments	\$47,321.26	\$48,526.69	\$40,710.69	\$0.00	\$40,862.00 <sup>3</sup>	\$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	\$2,704.59 <sup>4</sup>	-\$1,888.92
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL ASSETS</b>	<b>\$55,420.40</b>	<b>\$56,943.70</b>	<b>\$58,248.64</b>	<b>\$60,454.41</b>	<b>\$58,826.11</b>	<b>-\$1,628.30</b>
<b>LIABILITIES</b>						
Museum Reserve	\$38,987.03	\$39,986.47	\$40,710.69	\$40,862.10	\$40,862.00 <sup>5</sup>	-\$0.10
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL LIABILITIES</b>	<b>\$38,987.03</b>	<b>\$39,986.47</b>	<b>\$40,710.69</b>	<b>\$40,862.10</b>	<b>\$40,862.00</b>	<b>-\$0.10</b>
<b>NETT ASSETS</b>	<b>\$16,433.37</b>	<b>\$16,957.23</b>	<b>\$17,537.95</b>	<b>\$19,592.31</b>	<b>\$17,964.11</b>	<b>-\$1,628.20</b>

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

<sup>4</sup> Stock on hand as at 31 December 2022 = 189 copies – valued at cost of \$14.31 each.

<sup>5</sup> 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 31 December 2022

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- 31/12/2022
<b>INCOME</b>					
Interest Income	\$1,317.98	\$1,216.18	\$872.07	\$161.19	\$3.56
Subscriptions Income	\$2,770.00	\$3,000.00	\$2,620.00	\$3,105.00	\$830.00
Book Sales	\$633.30	\$392.00	\$500.60	\$3,519.50	\$2,199.10 <sup>6</sup>
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants Received	\$0.00	\$0.00	\$0.00	\$6,643.00	\$740.00 <sup>7</sup>
Other Income	\$0.00	\$0.00	\$0.00	-\$0.01	\$0.23
<b>TOTAL INCOME</b>	<b>\$4,721.28</b>	<b>\$4,608.18</b>	<b>\$3,992.67</b>	<b>\$13,428.68</b>	<b>\$3,772.89</b>
<b>EXPENSES</b>					
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	\$643.99 <sup>8</sup>
Promoting Moveable Cultural Heritage	\$16,184.67	\$1,475.30	\$862.04	\$14,325.82	\$2,559.82 <sup>9</sup>
Other Expenses	\$0.00	\$70.00	\$0.00	-\$0.01	\$83.99
<b>TOTAL EXPENSES</b>	<b>\$17,257.17</b>	<b>\$1,997.52</b>	<b>\$2,134.77</b>	<b>\$15,826.25</b>	<b>\$3,669.50</b>
<b>SURPLUS (DEFICIT)</b>	<b>-\$12,535.89</b>	<b>\$2,610.66</b>	<b>\$1,857.90</b>	<b>-\$2,397.57</b>	<b>\$103.39</b>

## 3. Membership Report as at 31 December 2022

Category	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	31/12/2022	Increase or Decrease (last 6 months)
TOTAL Paying Memberships	166	138	126	125	127	119	-8
TOTAL Non-Paying Memberships	18	21	21	21	19	25	6
TOTAL Number of Paying Members	270	250	234	235	246	233	-13
TOTAL Lapsed Memberships	38	38	23	33	34	48	14

<sup>6</sup> Books sold to members = 4; books sold to PINP = 100.

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

<sup>8</sup> Includes Merchant Fees = \$14.22; Membership Administration = \$378.00; General Office Expenses = \$251.77.

<sup>9</sup> Includes Book Publishing = \$937.01; Annual Membership subscription to AMAGA = \$150.00; Newsletter Publishing = \$238.31; 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.

## 4. The Heritage Fund as at 31 December 2022

### 4.1 Heritage Fund – Statement of Assets and Liabilities as at 31 December 2022

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	31/12/2022 Balance	Difference (last 6 months)
<b>ASSETS</b>						
Bank Accounts	\$10,953.82	\$10,825.59	\$11,439.64	\$14,043.96	\$13,050.37	-\$993.59
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
<b>TOTAL ASSETS</b>	<b>\$10,953.82</b>	<b>\$10,825.59</b>	<b>\$11,439.64</b>	<b>\$14,043.96</b>	<b>\$13,050.37</b>	<b>-\$993.59</b>
<b>LIABILITIES</b>						
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
<b>TOTAL LIABILITIES</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>	<b>\$0.00</b>
<b>NETT ASSETS</b>	<b>\$10,953.82</b>	<b>\$10,825.59</b>	<b>\$11,439.64</b>	<b>\$14,043.96</b>	<b>\$13,050.37</b>	<b>-\$993.59</b>

### 4.2 Heritage Fund - Statement of Income and Expenses as at 31 December 2022

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- 31/12/2022
<b>INCOME</b>					
Interest Income	\$34.79	\$18.33	\$5.57	\$2.65	\$1.20
Donations to the Heritage Fund - Cash from Donations Box	\$1,509.00	\$699.80	\$720.80	\$10.00	\$1,216.50
Donations to the Heritage Fund - Tax Deductible Donations	\$1,960.00	\$1,525.37	\$1,429.03	\$3,261.00	\$325.00
Donations to the Signage for Historic Farm Machinery Campaign	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	\$0.20	\$0.00
<b>TOTAL INCOME</b>	<b>\$3,503.79</b>	<b>\$2,243.50</b>	<b>\$2,155.40</b>	<b>\$3,273.85</b>	<b>\$1,542.70</b>
<b>EXPENSES</b>					
Administration	\$6.40	\$16.53	\$41.35	\$19.59	\$4.03
Promoting Moveable Cultural Heritage	\$0.00	\$2,400.00	\$1,500.00	\$640.11	\$2,534.46 <sup>10</sup>
<b>TOTAL EXPENSES</b>	<b>\$6.40</b>	<b>\$2,416.53</b>	<b>\$1,541.35</b>	<b>\$659.70</b>	<b>\$2,538.49</b>
<b>SURPLUS (DEFICIT)</b>	<b>\$3,497.39</b>	<b>-\$173.03</b>	<b>\$614.05</b>	<b>\$2,614.15</b>	<b>-\$995.79</b>

<sup>10</sup> Purchase of materials for restoration projects = \$734.46; Deposit on purchase of Clydesdale Horse = \$1,800.00.

## 5. Running Costs as at 31 December 2022

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	OVERALL TOTAL
<b>INCOME</b>											
Interest Income	\$1,752	\$1,915	\$1,644	\$1,526	\$1,543	\$1,318	\$1,216	\$872	\$161	\$847	\$12,794
Subscriptions Income	\$3,555	\$3,295	\$3,649	\$3,583	\$3,255	\$3,390	\$2,850	\$2,640	\$2,790	\$2,695	\$31,702
<b>TOTAL INCOME</b>	<b>\$5,307</b>	<b>\$5,210</b>	<b>\$5,293</b>	<b>\$5,109</b>	<b>\$4,798</b>	<b>\$4,708</b>	<b>\$4,066</b>	<b>\$3,512</b>	<b>\$2,951</b>	<b>\$3,542</b>	<b>\$44,496</b>
<b>EXPENSES</b>											
Administration - Financial Services	\$104	\$102	\$61	\$58	\$44	\$47	\$40	\$49	\$52	\$53	\$609
Administration - Government Fees	\$127	\$214	\$54	\$56	\$57	\$0	\$0	\$0	\$0	\$0	\$507
Administration - Insurance	\$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	\$682	\$5,864
Administration - General Office Expenses	\$913	\$505	\$623	\$1,110	\$283	\$145	\$313	\$614	\$917	\$499	\$5,922
Administration - Post Office Fees	\$24	\$27	\$31	\$30	\$32	\$34	\$36	\$40	\$42	\$33	\$326
Administration - Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Promoting Heritage - Advertising	\$0	\$133	\$0	\$0	\$0	\$0	\$0	\$0	\$200	\$0	\$333
Promoting Heritage - AGM Expenses	\$30	\$0	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Promoting Heritage - Committee Expenses	\$0	\$0	\$0	\$0	\$9	\$37	\$44	\$185	\$0	\$31	\$305
Promoting Heritage - General Meeting Expenses	\$0	\$0	\$5	\$0	\$0	\$43	\$0	\$207	\$231	\$325	\$811
Promoting Heritage - Networking	\$601	\$327	\$276	\$321	\$171	\$185	\$188	\$150	\$150	\$150	\$2,518
Promoting Heritage - Newsletter Publishing	\$1,060	\$783	\$998	\$800	\$989	\$942	\$909	\$316	\$276	\$271	\$7,344
Promoting Heritage - Web Site Publishing	\$27	\$38	\$65	\$111	\$106	\$102	\$187	\$315	\$527	\$285	\$1,763
<b>TOTAL EXPENSES</b>	<b>\$3,623</b>	<b>\$2,588</b>	<b>\$3,325</b>	<b>\$3,508</b>	<b>\$2,279</b>	<b>\$2,285</b>	<b>\$1,717</b>	<b>\$2,044</b>	<b>\$2,647</b>	<b>\$2,329</b>	<b>\$26,344</b>
<b>OVERALL TOTAL</b>	<b>\$1,684</b>	<b>\$2,622</b>	<b>\$1,968</b>	<b>\$1,601</b>	<b>\$2,519</b>	<b>\$2,423</b>	<b>\$2,349</b>	<b>\$1,468</b>	<b>\$304</b>	<b>\$1,213</b>	<b>\$18,152</b>
<b>Total Expenses</b>	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$2,044	\$2,647	\$2,329	\$2,635
<b>Number of Households</b>	184	167	183	177	166	138	126	125	127	119	151
<b>Running Costs Per Household</b>	\$19.69	\$15.50	\$18.17	\$19.82	\$13.73	\$16.56	\$13.63	\$16.35	\$20.84	\$19.57	\$17.39

## 6. The Third Edition of the Book

Category	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 31/12/2022	OVERALL TOTAL
<b>INCOME</b>				
Promoting Heritage - Book Sales				
Direct Sales	\$0.00	\$1,409.50	\$109.10 <sup>11</sup>	\$1,518.60
Sales to PINP	\$0.00	\$1,000.00	\$2,000.00 <sup>12</sup>	\$3,000.00
Sales to Other Parties	\$0.00	\$1,110.00	\$0.00	\$1,110.00
Other Income from Books	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Promoting Heritage - Book Sales	\$0.00	\$3,519.50	\$2,109.10	\$5,628.60
Promoting Heritage - Grants Received				
Grants from Government	\$0.00	\$3,670.00	\$0.00	\$3,670.00
Grants from PINP	\$0.00	\$0.00	\$0.00	\$0.00
Other Grants Received	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Promoting Heritage - Grants Received	\$0.00	\$3,670.00	\$0.00	\$3,670.00
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$7,189.50</b>	<b>\$2,109.10</b>	<b>\$9,298.60</b>
<b>EXPENSES</b>				
Promoting Heritage - Book Publishing				
Advertising Costs	\$0.00	\$0.00	\$0.00	\$0.00
Commission Payments	\$0.00	\$0.00	\$0.00	\$0.00
Cover Design	\$0.00	\$0.00	\$0.00	\$0.00
Cultural Assessment	\$0.00	\$1,650.00	\$0.00	\$1,650.00
Editorial Expenses	\$0.00	\$0.00	\$0.00	\$0.00
Financial Services Costs	\$0.00	\$20.35	\$2.57 <sup>13</sup>	\$22.92
Graphic Design	\$0.00	\$0.00	\$0.00	\$0.00
Historical Research	\$95.40	\$0.00	\$0.00	\$95.40
Indexing	\$0.00	\$0.00	\$0.00	\$0.00
Layout Design	\$0.00	\$220.00	\$0.00	\$220.00
Legal Expenses	\$35.50	\$0.00	\$0.00	\$35.50
Metadata	\$0.00	\$144.00	\$0.00	\$144.00
Photography	\$0.00	\$0.00	\$0.00	\$0.00
Printing Costs	\$0.00	\$7,500.00	\$0.00	\$7,500.00
Proofreading	\$0.00	\$0.00	\$0.00	\$0.00
Royalty Payments	\$0.00	\$0.00	\$0.00	\$0.00

<sup>11</sup> Books sold to Members = 4.

<sup>12</sup> Books sold to PINP = 100.

<sup>13</sup> Merchant Fees.

# Friends of Churchill Island Society Inc.

Registration Number: A0021907W

ABN: 78667051020

PO Box 852, COWES VIC 3922

---

Category	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 31/12/2022	OVERALL TOTAL
Shipping & Handling Costs	\$0.00	\$107.85	\$0.00	\$107.85
Storage Costs	\$0.00	\$0.00	\$0.00	\$0.00
Taxes				
Customs Duties	\$0.00	\$0.00	\$0.00	\$0.00
GST	\$0.00	\$0.00	\$0.00	\$0.00
Other Taxes	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Taxes	\$0.00	\$0.00	\$0.00	\$0.00
Other Book Costs	\$0.00	\$399.90	\$0.00	\$399.90
TOTAL Promoting Heritage - Book Publishing	\$130.90	\$10,042.10	\$2.57	\$10,175.57
<b>TOTAL EXPENSES</b>	<b>\$130.90</b>	<b>\$10,042.10</b>	<b>\$2.57</b>	<b>\$10,175.57</b>
<b>OVERALL TOTAL</b>	<b>-\$130.90</b>	<b>-\$2,852.60</b>	<b>\$2,106.53</b>	<b>-\$876.97</b>

## 7. The Large Print Edition of the Book

Category	1/07/2021- 30/06/2022	1/07/2022- 31/12/2022	OVERALL TOTAL
<b>INCOME</b>			
Promoting Heritage - Book Sales			
Direct Sales	\$0.00	\$90.00 <sup>14</sup>	\$90.00
Sales to PINP	\$0.00	\$0.00	\$0.00
Sales to Other Parties	\$0.00	\$0.00	\$0.00
Other Income from Books	\$0.00	\$0.00	\$0.00
TOTAL Promoting Heritage - Book Sales	\$0.00	\$90.00	\$90.00
Promoting Heritage - Grants Received			
Grants from Government	\$0.00	\$740.00 <sup>15</sup>	\$740.00
Grants from PINP	\$0.00	\$0.00	\$0.00
Other Grants Received	\$0.00	\$0.00	\$0.00
TOTAL Promoting Heritage - Grants Received	\$0.00	\$740.00	\$740.00
<b>TOTAL INCOME</b>	<b>\$0.00</b>	<b>\$830.00</b>	<b>\$830.00</b>
<b>EXPENSES</b>			
Promoting Heritage - Book Publishing			
Advertising Costs	\$0.00	\$0.00	\$0.00
Commission Payments	\$0.00	\$0.00	\$0.00
Cover Design	\$0.00	\$0.00	\$0.00
Cultural Assessment	\$0.00	\$0.00	\$0.00
Editorial Expenses	\$0.00	\$0.00	\$0.00
Financial Services Costs	\$0.00	\$1.85 <sup>16</sup>	\$1.85
Graphic Design	\$0.00	\$0.00	\$0.00
Historical Research	\$0.00	\$0.00	\$0.00
Indexing	\$0.00	\$0.00	\$0.00
Layout Design	\$0.00	\$0.00	\$0.00
Legal Expenses	\$0.00	\$0.00	\$0.00
Metadata	\$44.00	\$0.00	\$44.00
Photography	\$0.00	\$0.00	\$0.00
Printing Costs	\$0.00	\$888.01 <sup>17</sup>	\$888.01
Proofreading	\$0.00	\$0.00	\$0.00

<sup>14</sup> Books sold to members of the Public = 2.

<sup>15</sup> Grant received from Bass Coast Shire Council for the printing of the Large Print Edition of the Book.

<sup>16</sup> Merchant Fees.

<sup>17</sup> Cost of printing for 24 copies.



# Friends of Churchill Island Society Inc.

Registration Number: A0021907W

ABN: 78667051020

PO Box 852, COWES VIC 3922

---

Category	1/07/2021- 30/06/2022	1/07/2022- 31/12/2022	OVERALL TOTAL
Royalty Payments	\$0.00	\$0.00	\$0.00
Shipping & Handling Costs	\$0.00	\$44.58 <sup>18</sup>	\$44.58
Storage Costs	\$0.00	\$0.00	\$0.00
Taxes			
Customs Duties	\$0.00	\$0.00	\$0.00
GST	\$0.00	\$0.00	\$0.00
Other Taxes	\$0.00	\$0.00	\$0.00
TOTAL Taxes	\$0.00	\$0.00	\$0.00
Other Book Costs	\$0.00	\$0.00	\$0.00
TOTAL Promoting Heritage - Book Publishing	\$44.00	\$934.44	\$978.44
<b>TOTAL EXPENSES</b>	<b>\$44.00</b>	<b>\$934.44</b>	<b>\$978.44</b>
<b>OVERALL TOTAL</b>	<b>-\$44.00</b>	<b>-\$104.44</b>	<b>-\$148.44</b>

---

<sup>18</sup> Postage and Packaging.