



Treasurer's Report for the Period Ending 30 June 2023

1. Summary

In summary, total nett assets fell by \$18,903 from \$33,636 as at 30 June 2022 to \$14,733 as at 30 June 2023.

Membership numbers grew by 15 from 127 **Paying Memberships** as at 30 June 2022 to 142 **Paying Memberships** as at 30 June 2023. The total number of paying **Members** as at 30 June 2023 was 268, an increase of 22.

1.1 Summary of Assets and Liabilities

Fund	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	Difference (last 12 months)
<u>The Operating Fund</u>						
Assets	\$55,420	\$56,944	\$58,249	\$60,454	\$48,944	-\$11,510
Liabilities	-\$38,987	-\$39,986	-\$40,711	-\$40,862	-\$40,862	\$0
NETT ASSETS	\$16,433	\$16,958	\$17,538	\$19,592	\$8,082	-\$11,510
<u>The Heritage Fund</u>						
Assets	\$10,954	\$10,826	\$11,440	\$14,044	\$6,651	-\$7,393
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$10,954	\$10,826	\$11,440	\$14,044	\$6,651	-\$7,393
OVERALL TOTAL¹	\$27,387	\$27,784	\$28,978	\$33,636	\$14,733	-\$18,903

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- 30/06/2023	Difference (last 12 months)
<u>The Operating Fund</u>						
Income	\$4,721	\$4,608	\$3,993	\$13,429	\$5,907	-\$7,522
Expenses	-\$17,257	-\$1,998	-\$2,135	-\$15,826	-\$15,564	\$262
SURPLUS/DEFICIT	-\$12,536	\$2,610	\$1,858	-\$2,397	-\$9,657	-\$7,260
<u>The Heritage Fund</u>						
Income	\$3,504	\$2,244	\$2,155	\$3,274	\$3,594	\$320
Expenses	\$0	-\$2,417	-\$1,541	-\$660	-\$10,997	-\$10,337
SURPLUS/DEFICIT	\$0	-\$173	\$614	\$2,614	-\$7,403	-\$10,017
OVERALL TOTAL²	-\$12,536	\$2,437	\$2,472	\$217	-\$17,060	-\$17,277

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 June 2023

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

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	Difference (last 12 months)
ASSETS						
Bank Accounts	\$6,503.62	\$7,864.05	\$17,537.95	\$55,860.90	\$5,491.42	-\$50,369.48
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	\$2,590.11 ⁴	-\$2,003.40
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	\$48,943.53	-\$11,510.88
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	\$8,081.53	-\$11,510.78

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 June 2023 = 181 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

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PO Box 852, COWES VIC 3922

2.2 Operating Fund - Statement of Income and Expenses as at 30 June 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- 30/06/2023
INCOME					
Interest Income	\$1,317.98	\$1,216.18	\$872.07	\$161.19	\$3.89
Subscriptions Income	\$2,770.00	\$3,000.00	\$2,620.00	\$3,105.00	\$2,755.00
Book Sales	\$633.30	\$392.00	\$500.60	\$3,519.50	\$2,406.65⁶
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants Received	\$0.00	\$0.00	\$0.00	\$6,643.00	\$740.00⁷
Other Income	\$0.00	\$0.00	\$0.00	-\$0.01	\$1.04
TOTAL INCOME	\$4,721.28	\$4,608.18	\$3,992.67	\$13,428.68	\$5,906.58
EXPENSES					
AGM Expenses	\$25.61	\$11.25	\$0.00	\$0.00	\$25.49
General Meeting Expenses	\$42.55	\$0.00	\$207.21	\$230.89	\$379.27
Committee Expenses	\$36.67	\$44.25	\$184.67	\$0.00	\$73.51
Administration	\$967.67	\$396.72	\$880.85	\$1,269.55	\$1,713.49⁸
Promoting Moveable Cultural Heritage	\$16,184.67	\$1,475.30	\$862.04	\$14,325.82	\$13,088.15⁹
Other Expenses	\$0.00	\$70.00	\$0.00	-\$0.01	\$283.89 ¹⁰
TOTAL EXPENSES	\$17,257.17	\$1,997.52	\$2,134.77	\$15,826.25	\$15,563.80
SURPLUS (DEFICIT)	-\$12,535.89	\$2,610.66	\$1,857.90	-\$2,397.57	-\$9,657.22

3. Membership Report as at 30 June 2023

Category	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	Increase or Decrease (last 12 months)
TOTAL Paying Memberships	166	138	126	125	127	142	15
TOTAL Non-Paying Memberships	18	21	21	21	19	24	5
TOTAL Number of Paying Members	270	250	234	235	246	268	22
TOTAL Lapsed Memberships	38	38	23	33	34	42	8

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 = \$59.20; Membership Administration = \$899.02; General Office Expenses = \$708.27; Rental of PO Box = \$47.00.

⁹ Includes Book Publishing = \$958.90; Annual Membership subscription to AMAGA = \$150.00; Newsletter Publishing = \$519.85; 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 (the remaining \$10,000.00 was paid from the Heritage Fund); Piano repairs and removal = \$700.00; Video editing = \$825.00.

¹⁰ Flowers and gifts to Members for special occasions.

Friends of Churchill Island Society Inc.

Registration Number: A0021907W

ABN: 78667051020

PO Box 852, COWES VIC 3922

4. The Heritage Fund as at 30 June 2023

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

Account	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	Difference (last 12 months)
ASSETS						
Bank Accounts	\$10,953.82	\$10,825.59	\$11,439.64	\$14,043.96	\$6,651.20	-\$7,392.76
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	\$6,651.20	-\$7,392.76
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	\$6,651.20	-\$7,392.76

4.2 Heritage Fund - Statement of Income and Expenses as at 30 June 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- 30/06/2023
INCOME					
Interest Income	\$34.79	\$18.33	\$5.57	\$2.65	\$1.50
Donations to the Bring Back Wagon Rides Campaign	\$0.00	\$0.00	\$0.00	\$0.00	\$1,383.00
General Donations to the Heritage Fund - Cash from Donations Box	\$1,509.00	\$699.80	\$720.80	\$10.00	\$1,859.75
General Donations to the Heritage Fund - Tax Deductible	\$1,960.00	\$1,525.37	\$1,429.03	\$3,261.00	\$350.00
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	\$3,594.25
EXPENSES					
Administration	\$6.40	\$16.53	\$41.35	\$19.59	\$32.34 ¹¹
Promoting Moveable Cultural Heritage	\$0.00	\$2,400.00	\$1,500.00	\$640.11	\$10,964.36 ¹²
TOTAL EXPENSES	\$6.40	\$2,416.53	\$1,541.35	\$659.70	\$10,996.70
SURPLUS (DEFICIT)	\$3,497.39	-\$173.03	\$614.05	\$2,614.15	-\$7,402.45

¹¹ Merchant fees.

¹² Purchase of materials for restoration projects = \$964.36; Purchase of Clydesdale Horse = \$10,000.00 (the remaining \$8,000.00 was paid from the Operations Fund).

5. Running Costs as at 30 June 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	OVERALL TOTAL
INCOME											
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	\$2,890	\$31,897
TOTAL INCOME	\$5,307	\$5,210	\$5,293	\$5,109	\$4,798	\$4,708	\$4,066	\$3,512	\$2,951	\$3,737	\$44,691
EXPENSES											
Administration - Financial Services	\$104	\$102	\$61	\$58	\$44	\$47	\$40	\$49	\$52	\$58	\$615
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	\$899	\$6,081
Administration - General Office Expenses	\$913	\$505	\$623	\$1,110	\$283	\$145	\$313	\$614	\$917	\$588	\$6,011
Administration - Post Office Fees	\$24	\$27	\$31	\$30	\$32	\$34	\$36	\$40	\$42	\$45	\$338
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	\$55	\$330
Promoting Heritage - General Meeting Expenses	\$0	\$0	\$5	\$0	\$0	\$43	\$0	\$207	\$231	\$379	\$865
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	\$564	\$7,637
Promoting Heritage - Web Site Publishing	\$27	\$38	\$65	\$111	\$106	\$102	\$187	\$315	\$527	\$289	\$1,767
TOTAL EXPENSES	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$2,044	\$2,647	\$3,029	\$27,044
SURPLUS/DEFICIT	\$1,684	\$2,622	\$1,968	\$1,601	\$2,519	\$2,423	\$2,349	\$1,468	\$304	\$708	\$17,647
Total Expenses	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$2,044	\$2,647	\$3,029	\$2,705
Number of Households	184	167	183	177	166	138	126	125	127	142	154
Running Costs Per Household	\$19.69	\$15.50	\$18.17	\$19.82	\$13.73	\$16.56	\$13.63	\$16.35	\$20.84	\$21.33	\$17.56