



Treasurer's Report for the Period Ending 31 December 2023

1. Summary

In summary, total nett assets fell by \$924 from \$14,733 as at 30 June 2023 to \$13,809 as at 31 December 2023.

Membership numbers fell by 35 from 142 **Paying Memberships** as at 30 June 2023 to 107 **Paying Memberships** as at 31 December 2023. The total number of paying **Members** as at 31 December 2023 was 202, a fall of 66.

1.1 Summary of Assets and Liabilities

Fund	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	31/12/2023 Balance	Difference (last 6 months)
<u>The Operating Fund</u>						
Assets	\$56,944	\$58,249	\$60,454	\$48,944	\$48,491	-\$453
Liabilities	-\$39,986	-\$40,711	-\$40,862	-\$40,862	-\$41,983	-\$1,121
NETT ASSETS	\$16,958	\$17,538	\$19,592	\$8,082	\$6,508	-\$1,574
<u>The Heritage Fund</u>						
Assets	\$10,826	\$11,440	\$14,044	\$6,651	\$7,301	\$650
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$10,826	\$11,440	\$14,044	\$6,651	\$7,301	\$650
OVERALL TOTAL¹	\$27,784	\$28,978	\$33,636	\$14,733	\$13,809	-\$924

1.2 Summary of Income and Expenses

Fund	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	1/07/2023- 31/12/2023	Difference (last 6 months)
<u>The Operating Fund</u>						
Income	\$4,608	\$3,993	\$13,429	\$5,907	\$3,689	-\$2,218
Expenses	-\$1,998	-\$2,135	-\$15,826	-\$15,564	-\$3,998	\$11,566
SURPLUS/DEFICIT	\$2,610	\$1,858	-\$2,397	-\$9,657	-\$309	\$9,348
<u>The Heritage Fund</u>						
Income	\$2,244	\$2,155	\$3,274	\$3,594	\$651	-\$2,943
Expenses	\$0	-\$1,541	-\$660	-\$10,997	-\$2	\$10,995
SURPLUS/DEFICIT	\$0	\$614	\$2,614	-\$7,403	\$649	\$8,052
OVERALL TOTAL²	\$2,610	\$2,472	\$217	-\$17,060	\$340	\$17,400

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. Membership Report as at 31 December 2023

Category	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	31/12/2023	Increase or Decrease (last 6 months)
TOTAL Paying Memberships	166	138	126	125	127	142	107	-35
TOTAL Non-Paying Memberships	18	21	21	21	19	24	18	-6
TOTAL Number of Paying Members	270	250	234	235	246	268	202	-66
TOTAL Lapsed Memberships	38	38	23	33	34	42	75	33

3. The Operating Fund as at 31 December 2023

3.1 Operating Fund - Statement of Assets and Liabilities as at 31 December 2023

Account	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	31/12/2023 Balance	Difference (last 6 months)
ASSETS						
Bank Accounts ³	\$7,864.05	\$17,537.95	\$55,860.90	\$5,491.42	\$4,061.05	-\$1,430.37
Investments	\$48,526.69	\$40,710.69	\$0.00	\$40,862.00	\$41,982.63 ⁴	\$1,120.63
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Books	\$552.96	\$0.00	\$4,593.51	\$2,590.11	\$2,447.01 ⁵	-\$143.10
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$56,943.70	\$58,248.64	\$60,454.41	\$48,943.53	\$48,490.69	-\$452.84
LIABILITIES						
Museum Reserve	\$39,986.47	\$40,710.69	\$40,862.10	\$40,862.00	\$41,982.63 ⁶	\$1,120.63
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$39,986.47	\$40,710.69	\$40,862.10	\$40,862.00	\$41,982.63	\$1,120.63
NETT ASSETS	\$16,957.23	\$17,537.95	\$19,592.31	\$8,081.53	\$6,508.06	-\$1,573.47

³ Bank Account with Bendigo Bank plus merchant accounts with PayPal, Stripe, and Square.

⁴ This is a Term Deposit with Bendigo Bank of \$41,982.63 invested for 12 months at 4.90%, maturing on 13 September 2024.

⁵ Stock on hand as at 31 October 2023 = 171 copies – valued at cost of \$14.31 each.

⁶ 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).

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3.2 Operating Fund - Statement of Income and Expenses as at 31 December 2023

Category	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	1/07/2023- 31/12/2023
INCOME					
Interest Income	\$1,216.18	\$872.07	\$161.19	\$3.89	\$1,120.88 ⁷
Subscriptions Income	\$3,000.00	\$2,620.00	\$3,105.00	\$2,755.00	\$906.00
Book Sales	\$392.00	\$500.60	\$3,519.50	\$2,406.65	\$220.00 ⁸
Functions Income	\$0.00	\$0.00	\$0.00	\$0.00	\$1,442.00 ⁹
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants Received	\$0.00	\$0.00	\$6,643.00	\$740.00	\$0.00
Other Income	\$0.00	\$0.00	-\$0.01	\$1.04	\$0.00
TOTAL INCOME	\$4,608.18	\$3,992.67	\$13,428.68	\$5,906.58	\$3,688.88
EXPENSES					
AGM Expenses	\$11.25	\$0.00	\$0.00	\$25.49	\$0.00
Meeting Expenses	\$44.25	\$207.21	\$230.89	\$434.73	\$303.27
Functions Expenses	\$0.00	\$0.00	\$0.00	\$0.00	\$1,657.20 ¹⁰
Administration	\$396.72	\$880.85	\$1,269.55	\$1,713.49	\$933.23 ¹¹
Promoting Movable Cultural Heritage	\$1,475.30	\$862.04	\$14,325.82	\$13,088.15	\$1,089.53 ¹²
Other Expenses	\$70.00	\$184.67	-\$0.01	\$301.94	\$14.94 ¹³
TOTAL EXPENSES	\$1,997.52	\$2,134.77	\$15,826.25	\$15,563.80	\$3,998.17
SURPLUS (DEFICIT)	\$2,610.66	\$1,857.90	-\$2,397.57	-\$9,657.22	-\$309.29

⁷ Interest on Term Deposit which matured on 13 September 2023 = \$1120.63 plus bank account interest = \$0.25.

⁸ Books sold to Turn The Page Bookshop = 10.

⁹ Ticket Sales for the Bush Dance.

¹⁰ Bush Dance expenses.

¹¹ Includes merchant fees = \$54.73; membership flyers, membership cards, and envelopes = \$587.00; postage and stationery = \$291.50.

¹² Includes annual membership of AMAGA = \$161.00; newsletter publishing = \$256.51; working bees = \$110.98; website and email services = \$561.04.

¹³ Subscription to Google Drive for 6 months at \$2.49 per month.

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4. The Bush Dance

4.1 Financial Summary

Category	Bush Dance 2023	OVERALL TOTAL
INCOME		
Promoting Heritage - Functions Income		
Payments Received	\$1,442.00	\$1,442.00
TOTAL Promoting Heritage - Functions Income	\$1,442.00	\$1,442.00
TOTAL INCOME	\$1,442.00	\$1,442.00
EXPENSES		
Administration - Financial Services		
Other Financial Services Expenses	\$43.17 ¹⁴	\$43.17
TOTAL Administration - Financial Services	\$43.17	\$43.17
Promoting Heritage - Functions Expenses		
Advertising	\$240.00 ¹⁵	\$240.00
Entertainment	\$990.00 ¹⁶	\$990.00
Security Services	\$385.20 ¹⁷	\$385.20
Other Functions Expenses	\$42.00 ¹⁸	\$42.00
TOTAL Promoting Heritage - Functions Expenses	\$1,657.20	\$1,657.20
TOTAL EXPENSES	\$1,700.37	\$1,700.37
OVERALL TOTAL	-\$258.37	-\$258.37

4.2 Ticket Summary

Type of Ticket	Number of Tickets	Number of Adults
Concession (Pensioners, Seniors, Full-time Students, Apprentices)	24	24
Adult (person aged 16 years and over)	11	11
Family1 (1 Adult plus children aged 15 years and under)	5	5
Family2 (2 Adults plus children aged 15 years and under)	2	4
TOTAL	42	44

¹⁴ Merchant fees.

¹⁵ Mailout to members and supporters.

¹⁶ Payment to Blackberry Jam Bush Band.

¹⁷ Payment to Securecorp.

¹⁸ Wristbands.

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5. The Heritage Fund as at 31 December 2023

5.1 Heritage Fund – Statement of Assets and Liabilities as at 31 December 2023

Account	30/06/2020 Balance	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	31/12/2023 Balance	Difference (last 6 months)
ASSETS						
Bank Accounts ¹⁹	\$10,825.59	\$11,439.64	\$14,043.96	\$6,651.20	\$7,300.93	\$649.73
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	\$10,825.59	\$11,439.64	\$14,043.96	\$6,651.20	\$7,300.93	\$649.73
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	\$10,825.59	\$11,439.64	\$14,043.96	\$6,651.20	\$7,300.93	\$649.73

5.2 Heritage Fund - Statement of Income and Expenses as at 31 December 2023

Category	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	1/07/2023- 31/12/2023
INCOME					
Interest Income	\$18.33	\$5.57	\$2.65	\$1.50	\$0.34 ²⁰
Donations to the Bring Back Wagon Rides Campaign	\$0.00	\$0.00	\$0.00	\$1,383.00	\$642.50 ²¹
General Donations to the Heritage Fund - Cash from Donations Box	\$699.80	\$720.80	\$10.00	\$1,859.75	\$0.00
General Donations to the Heritage Fund - Tax Deductible	\$1,525.37	\$1,429.03	\$3,261.00	\$350.00	\$8.00
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	\$0.20	\$0.00	\$0.00
TOTAL INCOME	\$2,243.50	\$2,155.40	\$3,273.85	\$3,594.25	\$650.84
EXPENSES					
Administration	\$16.53	\$41.35	\$19.59	\$32.34	\$1.56 ²²
Promoting Movable Cultural Heritage	\$2,400.00	\$1,500.00	\$640.11	\$10,964.36	\$0.00
TOTAL EXPENSES	\$2,416.53	\$1,541.35	\$659.70	\$10,996.70	\$1.56
SURPLUS (DEFICIT)	-\$173.03	\$614.05	\$2,614.15	-\$7,402.45	\$649.28

¹⁹ Bank Account with Bendigo Bank plus merchant accounts with PayPal, Stripe, and Square.

²⁰ Bank Account Interest.

²¹ Includes cash from Donations Box. GoFundMe campaign is now closed. Total amount raised = \$2,025.50.

²² Merchant fees.

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6. Running Costs as at 31 December 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	\$844	\$1,823	\$14,615
Subscriptions Income	\$3,555	\$3,295	\$3,649	\$3,583	\$3,255	\$3,390	\$2,850	\$2,640	\$2,790	\$2,890	\$2,621	\$34,518
TOTAL INCOME	\$5,307	\$5,210	\$5,293	\$5,109	\$4,798	\$4,708	\$4,066	\$3,512	\$2,951	\$3,734	\$4,444	\$49,133
EXPENSES												
Administration - Financial Services	\$104	\$102	\$61	\$58	\$44	\$47	\$40	\$49	\$52	\$58	\$50	\$665
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	\$587	\$6,668
Administration - General Office Expenses	\$913	\$505	\$623	\$1,110	\$283	\$145	\$313	\$614	\$917	\$588	\$412	\$6,423
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 - Functions Expenses	\$0	\$0	\$0	\$0	\$9	\$37	\$44	\$0	\$0	\$0	\$0	\$89
Promoting Heritage - Meeting Expenses	\$0	\$0	\$5	\$0	\$0	\$43	\$0	\$207	\$231	\$435	\$303	\$1,224
Promoting Heritage - Networking	\$601	\$327	\$276	\$321	\$171	\$185	\$188	\$150	\$150	\$150	\$161	\$2,679
Promoting Heritage - Newsletter Publishing	\$1,060	\$783	\$998	\$800	\$989	\$942	\$909	\$316	\$276	\$564	\$212	\$7,849
Promoting Heritage - Web Site Publishing	\$27	\$38	\$65	\$111	\$106	\$102	\$187	\$315	\$572	\$457	\$203	\$2,182
TOTAL EXPENSES	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$1,860	\$2,692	\$3,196	\$1,963	\$29,034
SURPLUS/DEFICIT	\$1,684	\$2,622	\$1,968	\$1,601	\$2,519	\$2,423	\$2,349	\$1,652	\$259	\$538	\$2,481	\$20,099
Total Expenses	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$1,860	\$2,692	\$3,196	\$1,963	\$2,904
Number of Households	184	167	183	177	166	138	126	125	127	142	107	164
Running Costs Per Household	\$19.69	\$15.50	\$18.17	\$19.82	\$13.73	\$16.56	\$13.63	\$14.88	\$21.20	\$22.51	\$18.35	\$19.40