



The Friends of Churchill Island Society Inc.

Treasurer's Report for the Period Ending 30 April 2021

1. Summary of Results

In summary, total nett assets grew by \$1,194 from \$27,784 as at 30 June 2020 to \$28,978 as at 30 June 2021.

During the last 12 months we spent \$2,569 on Heritage activities with a total of \$47,940 spent on Heritage activities over the last 10 years.

We have now sold all remaining copies of the second edition of Pat Baird's book. The final figures show that we achieved a surplus of \$30.28.

Membership numbers fell by 1 from 126 paying memberships as at 30 June 2020 to 125 paying memberships as at 30 June 2021. The total number of paying **Members** as at 30 June 2021 was 235, an **increase** of 1.

Analysis of our running costs shows that we are living within our means with \$3,812 of regular income and \$1,820 of regular expenditure for last financial year.

1.1 Summary of Assets and Liabilities

Fund	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	Difference (last 12 months)
<u>The Operating Fund</u>						
Assets	\$60,590	\$68,561	\$55,420	\$56,944	\$58,249	\$1,305
Liabilities	-\$36,787	-\$37,937	-\$38,987	-\$39,986	-\$40,711	-\$725
NETT ASSETS	\$23,803	\$30,624	\$16,433	\$16,958	\$17,538	\$580
<u>The Heritage Fund</u>						
Assets	\$4,062	\$7,456	\$10,954	\$10,826	\$11,440	\$614
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$4,062	\$7,456	\$10,954	\$10,826	\$11,440	\$614
OVERALL TOTAL¹	\$27,865	\$38,080	\$27,387	\$27,784	\$28,978	\$1,194

1.2 Summary of Income and Expenses

Fund	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	Difference (last 12 months)
<u>The Operating Fund</u>						
Income	\$17,987	\$25,236	\$4,721	\$4,608	\$3,993	-\$615
Expenses	-\$18,837	-\$16,476	-\$17,257	-\$1,998	-\$2,135	-\$137
SURPLUS/DEFICIT	-\$850	\$8,760	-\$12,536	\$2,610	\$1,858	-\$752
<u>The Heritage Fund</u>						
Income	\$3,436	\$3,426	\$3,504	\$2,244	\$2,155	-\$89
Expenses	\$0	-\$31	-\$6	-\$2,417	-\$1,541	\$876
SURPLUS/DEFICIT	\$0	\$3,395	\$3,498	-\$173	\$614	\$787
OVERALL TOTAL²	-\$850	\$12,155	-\$9,038	\$2,437	\$2,472	\$35

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.

2. The Operating Fund as at 30 June 2021

2.1 Operating Fund - Statement of Assets and Liabilities as at 30 June 2021

Account	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	Difference (last 12 months)
ASSETS						
Bank Accounts	\$7,542.12	\$20,314.47	\$6,503.62	\$7,864.05	\$17,537.95	\$9,673.90
Investments	\$50,058.35	\$46,046.30	\$47,321.26	\$48,526.69	\$40,710.69 ³	-\$7,816.00
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Books	\$2,989.44	\$2,200.32	\$1,595.52	\$552.96	\$0.00 ⁴	-\$552.96
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$60,589.91	\$68,561.09	\$55,420.40	\$56,943.70	\$58,248.64	\$1,304.94
LIABILITIES						
Museum Reserve	\$36,787.23	\$37,936.61	\$38,987.03	\$39,986.47	\$40,710.69 ⁵	\$724.22
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$36,787.23	\$37,936.61	\$38,987.03	\$39,986.47	\$40,710.69	\$724.22
NETT ASSETS	\$23,802.68	\$30,624.48	\$16,433.37	\$16,957.23	\$17,537.95	\$580.72

2.2 Operating Fund - Statement of Income and Expenses as at 30 June 2021

Category	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021
INCOME					
Interest Income	\$1,525.57	\$1,542.97	\$1,317.98	\$1,216.18	\$872.07
Subscriptions Income	\$3,461.65	\$3,930.95	\$2,770.00	\$3,000.00	\$2,620.00
Book Sales	\$0.00	\$762.50	\$633.30	\$392.00	\$500.60 ⁶
Donations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Grants Received	\$13,000.00	\$19,000.00	\$0.00	\$0.00	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL INCOME	\$17,987.22	\$25,236.42	\$4,721.28	\$4,608.18	\$3,992.67
EXPENSES					
AGM Expenses	\$30.70	\$59.54	\$25.61	\$11.25	\$0.00
General Meeting Expenses	\$0.00	\$0.00	\$42.55	\$0.00	\$207.21 ⁷
Committee Expenses	\$0.00	\$8.50	\$36.67	\$44.25	\$184.67
Administration	\$2,270.62	\$1,026.71	\$967.67	\$396.72	\$880.85
Promoting Moveable Cultural Heritage	\$16,096.68	\$15,281.37	\$16,184.67	\$1,475.30	\$862.04
Other Expenses	\$439.25	\$100.00	\$0.00	\$70.00	\$0.00
TOTAL EXPENSES	\$18,837.25	\$16,476.12	\$17,257.17	\$1,997.52	\$2,134.77
SURPLUS (DEFICIT)	-\$850.03	\$8,760.30	-\$12,535.89	\$2,610.66	\$1,857.90

³ \$40,710.69 has been invested with RACV Finance at 0.75% for 6 months with a maturity date of 20 August 2021.

⁴ All remaining copies of the Second Edition of Pat Baird's book have now been sold.

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).

⁶ 14 copies of Pat Baird's book sold by FOCIS for a total of \$105.60. 79 copies purchased by PINP for \$395.00.

⁷ Includes annual Zoom Pro Licence Fee of \$184.71.

3. Membership Report as at 30 June 2021

Category	30/06/2016	30/06/2017	30/06/2018	30/06/2019	30/06/2020	30/06/2021	Increase or Decrease (last 12 months)
TOTAL Paying Memberships	183	177	166	138	126	125	-1
TOTAL Non-Paying Memberships	17	18	18	21	21	21	0
TOTAL Number of Paying Members		287	270	250	234	235	1
TOTAL Lapsed Memberships	33	44	38	38	23	33	10

4. The Heritage Fund as at 30 June 2021

4.1 Heritage Fund – Statement of Assets and Liabilities as at 30 June 2021

Account	30/06/2017 Balance	30/06/2018 Balance	30/06/2019 Balance	30/06/2020 Balance	30/06/2021 Balance	Difference (last 12 months)
ASSETS						
Bank Accounts	\$4,061.96	\$7,456.43	\$10,953.82	\$10,825.59	\$11,439.64	\$614.05
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	\$4,061.96	\$7,456.43	\$10,953.82	\$10,825.59	\$11,439.64	\$614.05
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	\$4,061.96	\$7,456.43	\$10,953.82	\$10,825.59	\$11,439.64	\$614.05

4.2 Heritage Fund - Statement of Income and Expenses as at 30 June 2021

Category	1/07/2016-30/06/2017	1/07/2017-30/06/2018	1/07/2018-30/06/2019	1/07/2019-30/06/2020	1/07/2020-30/06/2021
INCOME					
Interest Income	\$0.00	\$16.30	\$34.79	\$18.33	\$5.57
Donations to the Heritage Fund - Cash from Donations Box	\$358.60	\$179.30	\$1,509.00	\$699.80	\$720.80
Donations to the Heritage Fund - Tax Deductible Donations	\$3,077.00	\$1,130.00	\$1,960.00	\$1,525.37	\$1,429.03
Donations to the Signage for Historic Farm Machinery Campaign	\$0.00	\$2,100.00	\$0.00	\$0.00	\$0.00
Other Income	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL INCOME	\$3,435.60	\$3,425.60	\$3,503.79	\$2,243.50	\$2,155.40
EXPENSES					
Administration	\$5.65	\$31.13	\$6.40	\$16.53	\$41.35
Promoting Moveable Cultural Heritage	\$0.00	\$0.00	\$0.00	\$2,400.00	\$1,500.00
TOTAL EXPENSES	\$5.65	\$31.13	\$6.40	\$2,416.53	\$1,541.35
SURPLUS (DEFICIT)	\$3,429.95	\$3,394.47	\$3,497.39	-\$173.03	\$614.05

5. Promoting Movable Cultural Heritage as at 30 June 2021

Category	1/07/2011- 30/06/2012	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	1/07/2014- 30/06/2015	1/07/2015- 30/06/2016	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	OVERALL TOTAL
EXPENSES											
Movable Cultural Heritage - Acquisitions	\$0	\$0	\$100	\$255	\$145	\$0	\$0	\$0	\$0	\$0	\$500
Movable Cultural Heritage - Advertising	\$0	\$0	\$0	\$133	\$0	\$0	\$0	\$0	\$0	\$0	\$133
Movable Cultural Heritage - AGM Expenses	\$87	\$0	\$30	\$0	\$13	\$31	\$60	\$26	\$11	\$0	\$257
Movable Cultural Heritage - Archiving	\$81	\$133	\$8	\$24	\$0	\$12	\$0	\$0	\$0	\$0	\$258
Movable Cultural Heritage - Book Publishing	\$0	\$5,783	\$9	\$18	\$0	\$0	\$70	\$0	\$0	\$131	\$6,011
Movable Cultural Heritage - Cataloguing	\$105	\$0	\$0	\$26	\$0	\$0	\$0	\$0	\$0	\$0	\$131
Movable Cultural Heritage - Committee Expenses	\$0	\$0	\$0	\$0	\$0	\$0	\$9	\$37	\$44	\$185	\$274
Movable Cultural Heritage - Communications	\$2	\$0	\$6	\$0	\$55	\$46	\$0	\$0	\$0	\$0	\$109
Movable Cultural Heritage - Curating	\$0	\$660	\$200	\$0	\$17	\$0	\$0	\$0	\$0	\$0	\$877
Movable Cultural Heritage - Educating the Public	\$0	\$0	\$0	\$30	\$0	\$0	\$0	\$0	\$0	\$0	\$30
Movable Cultural Heritage - Exhibitions	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Movable Cultural Heritage - General Meeting Expenses	\$78	\$93	\$0	\$0	\$35	\$0	\$0	\$43	\$0	\$23	\$271
Movable Cultural Heritage - Networking	\$249	\$193	\$601	\$327	\$311	\$321	\$171	\$185	\$188	\$150	\$2,696
Movable Cultural Heritage - Newsletter Publishing	\$1,998	\$1,264	\$1,060	\$783	\$998	\$800	\$989	\$942	\$909	\$257	\$10,001
Movable Cultural Heritage - Presentation	\$33	\$88	\$0	\$194	\$189	\$1,613	\$28	\$12	\$2,400	\$0	\$4,556
Movable Cultural Heritage - Preservation	\$125	\$84	\$1,255	\$13	\$0	\$47	\$0	\$15,021	\$0	\$0	\$16,545
Movable Cultural Heritage - Research	\$0	\$78	\$17	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$94
Movable Cultural Heritage - Restoration	\$0	\$0	\$0	\$70	\$0	\$0	\$0	\$0	\$0	\$1,500	\$1,570

FOCIS - Treasurer's Report for the Period Ending 30 June 2021

Category	1/07/2011- 30/06/2012	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	1/07/2014- 30/06/2015	1/07/2015- 30/06/2016	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	OVERALL TOTAL
Movable Cultural Heritage - Video Publishing	\$0	\$0	\$0	\$1,744	\$0	\$0	\$0	\$0	\$0	\$0	\$1,744
Movable Cultural Heritage - Web Site Publishing	\$54	\$0	\$54	\$66	\$66	\$257	\$25	\$25	\$378	\$324	\$1,249
Other Promotional Activities for Movable Cultural Heritage Items	\$0	\$0	\$0	\$0	\$25	\$439	\$100	\$0	\$70	\$0	\$634
TOTAL EXPENSES	\$2,813	\$8,376	\$3,338	\$3,684	\$1,853	\$3,567	\$1,449	\$16,290	\$4,001	\$2,569	\$47,940

6. Running Costs as at 30 June 2021

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	OVERALL TOTAL
INCOME									
Interest Income	\$1,752	\$1,915	\$1,644	\$1,526	\$1,543	\$1,318	\$1,216	\$872	\$11,786
Subscriptions Income	\$3,555	\$3,295	\$3,649	\$3,583	\$3,255	\$3,390	\$2,850	\$2,940	\$26,517
TOTAL INCOME	\$5,307	\$5,210	\$5,293	\$5,109	\$4,798	\$4,708	\$4,066	\$3,812	\$38,303
EXPENSES									
Administration - Financial Services	\$104	\$102	\$61	\$58	\$44	\$47	\$40	\$55	\$511
Administration - Government Fees	\$127	\$214	\$54	\$56	\$57	\$0	\$0	\$0	\$507
Administration - Insurance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Administration - Membership Admin.	\$738	\$459	\$1,199	\$1,023	\$590	\$751	\$0	\$170	\$4,930
Administration - General Office Expenses	\$913	\$505	\$623	\$1,110	\$283	\$145	\$313	\$614	\$4,506
Administration - Post Office Fees	\$24	\$27	\$31	\$30	\$32	\$34	\$36	\$40	\$252
Administration - Taxes	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Movable Cultural Heritage - Advertising	\$0	\$133	\$0	\$0	\$0	\$0	\$0	\$0	\$133
Movable Cultural Heritage - AGM Expenses	\$30	\$0	\$13	\$0	\$0	\$0	\$0	\$0	\$42
Movable Cultural Heritage - Committee Expenses	\$0	\$0	\$0	\$0	\$9	\$37	\$44	\$185	\$274
Movable Cultural Heritage - General Meeting Expenses	\$0	\$0	\$5	\$0	\$0	\$43	\$0	\$207	\$255
Movable Cultural Heritage - Networking	\$601	\$327	\$276	\$321	\$171	\$185	\$188	\$150	\$2,218
Movable Cultural Heritage - Newsletter Publishing	\$1,060	\$783	\$998	\$800	\$989	\$942	\$909	\$257	\$6,738
Movable Cultural Heritage - Web Site Publishing	\$27	\$38	\$65	\$111	\$106	\$102	\$187	\$315	\$951
TOTAL EXPENSES	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$1,992	\$21,317
OVERALL TOTAL	\$1,684	\$2,622	\$1,968	\$1,601	\$2,519	\$2,423	\$2,349	\$1,820	\$16,986
Total Expenses	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$1,992	\$2,665
Number of Households	184	167	183	177	166	138	126	125	158
Running Costs Per Household	\$19.69	\$15.50	\$18.17	\$19.82	\$13.73	\$16.56	\$13.63	\$15.94	\$16.63

7. Pat Baird's Book – Second Edition

Category	1/07/2012- 30/06/2013	1/07/2013- 30/06/2014	1/07/2014- 30/06/2015	1/07/2015- 30/06/2016	1/07/2016- 30/06/2017	1/07/2017- 30/06/2018	1/07/2018- 30/06/2019	1/07/2019- 30/06/2020	1/07/2020- 30/06/2021	OVERALL TOTAL
INCOME										
Movable Cultural Heritage - Book Sales										
Direct Sales	\$201.50	\$197.05	\$134.35	\$0.00	\$0.00	\$262.50	\$73.30	\$35.00	\$105.60	\$1,009.30
Sales to PINP	\$1,400.00	\$700.00	\$560.00	\$0.00	\$0.00	\$500.00	\$560.00	\$357.00	\$395.00	\$4,472.00
Other Income from Books	\$70.00	\$350.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$420.00
TOTAL Movable Cultural Heritage - Book Sales	\$1,671.50	\$1,247.05	\$694.35	\$0.00	\$0.00	\$762.50	\$633.30	\$392.00	\$500.60	\$5,901.30
TOTAL INCOME	\$1,671.50	\$1,247.05	\$694.35	\$0.00	\$0.00	\$762.50	\$633.30	\$392.00	\$500.60	\$5,901.30
EXPENSES										
Movable Cultural Heritage - Book Publishing										
Advertising Costs	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Commission Payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Financial Services Costs	\$64.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$64.00
Printing Costs	\$4,835.88	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$4,835.88
Royalty Payments	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Shipping & Handling Costs	\$121.77	\$9.00	\$9.30	\$0.00	\$0.00	\$69.55	\$0.00	\$0.00	\$0.00	\$209.62
Storage Costs	\$49.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$49.50
Taxes										
Customs Duties	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
GST	\$364.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$364.52
Other Taxes	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL Taxes	\$364.52	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$364.52
Other Book Costs	\$347.50	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$347.50
TOTAL Movable Cultural Heritage - Book Publishing	\$5,783.17	\$9.00	\$9.30	\$0.00	\$0.00	\$69.55	\$0.00	\$0.00	\$0.00	\$5,871.02
TOTAL EXPENSES	\$5,783.17	\$9.00	\$9.30	\$0.00	\$0.00	\$69.55	\$0.00	\$0.00	\$0.00	\$5,871.02
SURPLUS (DEFICIT)	-\$4,111.67	\$1,238.05	\$685.05	\$0.00	\$0.00	\$692.95	\$633.30	\$392.00	\$500.60	\$30.28

8. Pat Baird's Book – Third Edition

Category	1/07/2020- 30/06/2021	OVERALL TOTAL
INCOME		
Movable Cultural Heritage - Book Sales		
Direct Sales	\$0.00	\$0.00
Sales to PINP	\$0.00	\$0.00
Other Income from Books	\$0.00	\$0.00
TOTAL Movable Cultural Heritage - Book Sales	\$0.00	\$0.00
TOTAL INCOME	\$0.00	\$0.00
EXPENSES		
Movable Cultural Heritage - Book Publishing		
Advertising Costs	\$0.00	\$0.00
Commission Payments	\$0.00	\$0.00
Editorial Expenses	\$0.00	\$0.00
Financial Services Costs	\$0.00	\$0.00
Graphic Design	\$0.00	\$0.00
Historical Research	\$95.40	\$95.40
Legal Expenses	\$35.50	\$35.50
Photography	\$0.00	\$0.00
Printing Costs	\$0.00	\$0.00
Royalty Payments	\$0.00	\$0.00
Shipping & Handling Costs	\$0.00	\$0.00
Storage Costs	\$0.00	\$0.00
Taxes		
Customs Duties	\$0.00	\$0.00
GST	\$0.00	\$0.00
Other Taxes	\$0.00	\$0.00
TOTAL Taxes	\$0.00	\$0.00
Other Book Costs	\$0.00	\$0.00
TOTAL Movable Cultural Heritage - Book Publishing	\$130.90	\$130.90
TOTAL EXPENSES	\$130.90	\$130.90
OVERALL TOTAL	-\$130.90	-\$130.90