



Treasurer's Report for the Period Ending 31 October 2024

1. Summary

In summary, total nett assets increased by \$642 from \$18,559 as at 30 June 2024 to \$19,201 as at 31 October 2024.

Membership numbers fell by 21 from 113 **Paying Memberships** as at 30 June 2024 to 92 **Paying Memberships** as at 31 October 2024. The total number of paying **Members** as at 31 October 2024 was 180, a fall of 40.

1.1 Summary of Assets and Liabilities

Fund	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	30/06/2024 Balance	31/10/2024 Balance	Difference (last 4 months)
<u>The Operating Fund</u>						
Assets	\$58,249	\$60,454	\$48,944	\$52,077	\$54,287	\$2,210
Liabilities	-\$40,711	-\$40,862	-\$40,862	-\$41,983	-\$44,041	-\$2,058
NETT ASSETS	\$17,538	\$19,592	\$8,082	\$10,094	\$10,246	\$152
<u>The Heritage Fund</u>						
Assets	\$11,440	\$14,044	\$6,651	\$8,465	\$8,955	\$490
Liabilities	\$0	\$0	\$0	\$0	\$0	\$0
NETT ASSETS	\$11,440	\$14,044	\$6,651	\$8,465	\$8,955	\$490
OVERALL TOTAL¹	\$28,978	\$33,636	\$14,733	\$18,559	\$19,201	\$642

1.2 Summary of Income and Expenses

Fund	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	1/07/2023- 30/06/2024	1/07/2024- 31/10/2024	Difference (last 4 months)
<u>The Operating Fund</u>						
Income	\$3,993	\$13,429	\$5,907	\$9,803	\$3,262	-\$6,541
Expenses	-\$2,135	-\$15,826	-\$15,564	-\$4,812	-\$1,192	\$3,620
SURPLUS/DEFICIT	\$1,858	-\$2,397	-\$9,657	\$4,991	\$2,070	-\$2,921
<u>The Heritage Fund</u>						
Income	\$2,155	\$3,274	\$3,594	\$1,679	\$663	-\$1,016
Expenses	\$0	-\$660	-\$10,997	-\$6	-\$5	\$1
SURPLUS/DEFICIT	\$0	\$2,614	-\$7,403	\$1,673	\$658	-\$1,015
OVERALL TOTAL²	\$1,858	\$217	-\$17,060	\$6,664	\$2,728	-\$3,936

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 31 October 2024

2.1 Operating Fund - Statement of Assets and Liabilities as at 31 October 2024

Account	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	30/06/2024 Balance	31/10/2024 Balance	Difference (last 4 months)
ASSETS						
Bank Accounts ³	\$17,537.95	\$55,860.90	\$5,491.42	\$9,249.90	\$9,429.52	\$179.62
Investments	\$40,710.69	\$0.00	\$40,862.00	\$41,982.63	\$44,041.47 ⁴	\$2,058.84
Cash	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Books	\$0.00	\$4,593.51	\$2,590.11	\$844.29	\$815.67 ⁵	-\$28.62
Other Assets	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL ASSETS	\$58,248.64	\$60,454.41	\$48,943.53	\$52,076.82	\$54,286.66	\$2,209.84
LIABILITIES						
Museum Reserve ⁶	\$40,710.69	\$40,862.10	\$40,862.00	\$41,982.63	\$44,041.47	\$2,058.84
Other Liabilities	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
TOTAL LIABILITIES	\$40,710.69	\$40,862.10	\$40,862.00	\$41,982.63	\$44,041.47	\$2,058.84
NETT ASSETS	\$17,537.95	\$19,592.31	\$8,081.53	\$10,094.19	\$10,245.19	\$151.00

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

⁴ This is a Term Deposit with Bendigo Bank of \$44,041.47 invested for 12 months at 4.65%, maturing on 13 September 2025.

⁵ Stock on hand as at 31 October 2024 = 57 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).

Friends of Churchill Island Society Inc.

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2.2 Operating Fund - Statement of Income and Expenses as at 31 October 2024

Category	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	1/07/2023- 30/06/2024	1/07/2024- 31/10/2024
INCOME					
Interest Income	\$872.07	\$161.19	\$3.89	\$1,121.20	\$2,059.16 ⁷
Subscriptions Income	\$2,620.00	\$3,105.00	\$2,755.00	\$2,035.35	\$1,183.00
Book Sales	\$500.60	\$3,519.50	\$2,406.65	\$2,384.99	\$20.00 ⁸
Functions Income	\$0.00	\$0.00	\$0.00	\$1,442.00	\$0.00
Donations	\$0.00	\$0.00	\$0.00	\$20.00	\$0.00
Grants Received	\$0.00	\$6,643.00	\$740.00	\$2,799.50	\$0.00
Other Income	\$0.00	-\$0.01	\$1.04	\$0.00	\$0.00
TOTAL INCOME	\$3,992.67	\$13,428.68	\$5,906.58	\$9,803.04	\$3,262.16
EXPENSES					
AGM Expenses	\$0.00	\$0.00	\$25.49	\$0.00	\$61.46
Meeting Expenses	\$207.21	\$230.89	\$434.73	\$397.09	\$246.29
Functions Expenses	\$0.00	\$0.00	\$0.00	\$1,657.20	\$0.00
Administration	\$880.85	\$1,269.55	\$1,713.49	\$1,138.57	\$546.05 ⁹
Promoting Movable Cultural Heritage	\$862.04	\$14,325.82	\$13,088.15	\$1,604.38	\$323.53 ¹⁰
Other Expenses	\$184.67	-\$0.01	\$301.94	\$14.94	\$14.94 ¹¹
TOTAL EXPENSES	\$2,134.77	\$15,826.25	\$15,563.80	\$4,812.18	\$1,192.27
SURPLUS (DEFICIT)	\$1,857.90	-\$2,397.57	-\$9,657.22	\$4,990.86	\$2,069.89

⁷ Interest on Term Deposit which matured on 13 September 2024 = \$2,058.84 plus bank account interest = \$0.32.

⁸ Books sold to FOCIS Members = 1.

⁹ Includes merchant fees = \$26.19; membership flyers, membership cards, and envelopes = \$228.02; postage and stationery = \$291.84.

¹⁰ Includes AGM expenses = \$61.46; meeting expenses = \$246.29; annual membership of AMAGA = \$161.00; newsletter publishing = \$136.32; website and email services = \$26.21.

¹¹ Subscription to Google Drive for 6 months at \$2.49 per month.

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3. The Heritage Fund as at 31 October 2024

3.1 Heritage Fund – Statement of Assets and Liabilities as at 31 October 2024

Account	30/06/2021 Balance	30/06/2022 Balance	30/06/2023 Balance	30/06/2024 Balance	31/10/2024 Balance	Difference (last 4 months)
ASSETS						
Bank Accounts ¹²	\$11,439.64	\$14,043.96	\$6,651.20	\$8,465.48	\$8,954.60	\$489.12
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	\$11,439.64	\$14,043.96	\$6,651.20	\$8,465.48	\$8,954.60	\$489.12
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	\$11,439.64	\$14,043.96	\$6,651.20	\$8,465.48	\$8,954.60	\$489.12

3.2 Heritage Fund - Statement of Income and Expenses as at 31 October 2024

Category	1/07/2020- 30/06/2021	1/07/2021- 30/06/2022	1/07/2022- 30/06/2023	1/07/2023- 30/06/2024	1/07/2024- 31/10/2024
INCOME					
Interest Income	\$5.57	\$2.65	\$1.50	\$0.70	\$0.27
Donations to the Bring Back Wagon Rides Campaign	\$0.00	\$0.00	\$1,383.00	\$664.50	\$186.85
Victoria Container Deposit Scheme	\$0.00	\$0.00	\$0.00	\$0.00	\$2.00
General Donations to the Heritage Fund - Cash from Donations Box	\$720.80	\$10.00	\$1,859.75	\$400.04	\$30.00
General Donations to the Heritage Fund - Tax Deductible	\$1,429.03	\$3,261.00	\$350.00	\$614.00	\$174.00
Donations to the Signage for Historic Farm Machinery Campaign	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Donations to the Tipping Dray Restoration Campaign	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Donations from Tractor/Trailer Rides	\$0.00	\$0.00	\$0.00	\$0.00	\$270.00
Promoting Heritage - Other Income	\$0.00	\$0.20	\$0.00	\$0.00	\$0.00
TOTAL INCOME	\$2,155.40	\$3,273.85	\$3,594.25	\$1,679.24	\$663.12
EXPENSES					
Administration	\$41.35	\$19.59	\$32.34	\$5.86	\$5.43
Promoting Movable Cultural Heritage	\$1,500.00	\$640.11	\$10,964.36	\$0.00	\$0.00
TOTAL EXPENSES	\$1,541.35	\$659.70	\$10,996.70	\$5.86	\$5.43
SURPLUS (DEFICIT)	\$614.05	\$2,614.15	-\$7,402.45	\$1,673.38	\$657.69

¹² Bank Account with Bendigo Bank plus merchant accounts with PayPal, Stripe, and Square.

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4. Running Costs as at 31 October 2024

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	Fin. Year 2024/2025	OVERALL TOTAL
INCOME													
Interest Income	\$1,752	\$1,915	\$1,644	\$1,526	\$1,543	\$1,318	\$1,216	\$872	\$161	\$844	\$1,825	\$2,058	\$16,674
Subscriptions Income	\$3,555	\$3,295	\$3,649	\$3,583	\$3,255	\$3,390	\$2,850	\$2,640	\$2,790	\$2,890	\$2,715	\$2,241	\$36,853
TOTAL INCOME	\$5,307	\$5,210	\$5,293	\$5,109	\$4,798	\$4,708	\$4,066	\$3,512	\$2,951	\$3,734	\$4,540	\$4,299	\$53,527
EXPENSES													
Administration - Financial Services	\$104	\$102	\$61	\$58	\$44	\$47	\$40	\$49	\$52	\$58	\$52	\$56	\$723
Administration - Government Fees	\$127	\$214	\$54	\$56	\$57	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$507
Administration - Insurance	\$0	\$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	\$633	\$228	\$6,942
Administration - General Office Expenses	\$913	\$505	\$623	\$1,110	\$283	\$145	\$313	\$614	\$917	\$588	\$444	\$436	\$6,891
Administration - Post Office Fees	\$24	\$27	\$31	\$30	\$32	\$34	\$36	\$40	\$42	\$45	\$48	\$37	\$423
Administration - Taxes	\$0	\$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	\$0	\$333
Promoting Heritage - AGM Expenses	\$30	\$0	\$13	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$42
Promoting Heritage - Functions Expenses	\$0	\$0	\$0	\$0	\$9	\$37	\$44	\$0	\$0	\$0	\$0	\$0	\$89
Promoting Heritage - Meeting Expenses	\$0	\$0	\$5	\$0	\$0	\$43	\$0	\$207	\$231	\$435	\$397	\$246	\$1,564
Promoting Heritage - Networking	\$601	\$327	\$276	\$321	\$171	\$185	\$188	\$150	\$150	\$150	\$161	\$161	\$2,840
Promoting Heritage - Newsletter Publishing	\$1,060	\$783	\$998	\$800	\$989	\$942	\$909	\$316	\$276	\$564	\$454	\$136	\$8,227
Promoting Heritage - Web Site Publishing	\$27	\$38	\$65	\$111	\$106	\$102	\$187	\$315	\$572	\$296	\$414	\$387	\$2,620
TOTAL EXPENSES	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$1,860	\$2,692	\$3,035	\$2,603	\$1,687	\$31,202
SURPLUS/DEFICIT	\$1,684	\$2,622	\$1,968	\$1,601	\$2,519	\$2,423	\$2,349	\$1,652	\$259	\$699	\$1,937	\$2,612	\$22,325
Total Expenses	\$3,623	\$2,588	\$3,325	\$3,508	\$2,279	\$2,285	\$1,717	\$1,860	\$2,692	\$3,035	\$2,603	\$1,687	\$2,952
Number of Households	184	167	183	177	166	138	126	125	127	142	113	92	165
Running Costs Per Household	\$19.69	\$15.50	\$18.17	\$19.82	\$13.73	\$16.56	\$13.63	\$14.88	\$21.20	\$21.37	\$23.04	\$18.34	\$19.76

5. Membership Report as at 31 October 2024

Category	30/06/2018	30/06/2019	30/06/2020	30/06/2021	30/06/2022	30/06/2023	30/06/2024	31/10/2024	Increase or Decrease (last 4 months)
TOTAL Paying Memberships	166	138	126	125	127	142	113	92	-21
TOTAL Non-Paying Memberships	18	21	21	21	19	24	31	30	-1
TOTAL Number of Paying Members	270	250	234	235	246	268	220	180	-40
TOTAL Lapsed Memberships	38	38	23	33	34	42	70	89	19