

TREASURER'S REPORT FOR MAY 2016.

SUMMARY OF ACCOUNTS AT 14 MAY, 2016

| Account | Amount |
|-------------------------------|--------------------------|
| Petty cash | \$27.50 |
| Unbanked payments | \$9.00 |
| Westpac Transactional Account | \$6,752.51 |
| <i>Accounts Total</i> | <i>\$6,789.01</i> |
| Asset Depreciation | -\$175.00 |
| <i>Assets</i> | <i>\$2,340.10</i> |

(Above figures match both MoneyManagerEx and the on-line bank record.)

The summary of accounts above shows the assets, both as funds as other assets such as sound equipment, owned by the choir on 14 May, 2016.

INCOME AND EXPENDITURE, 2015 - 2016

| Quarter | Month | Income | Expenditure | Difference |
|------------------|-------------|--------------------|--------------------|-----------------|
| 1 and 2 | Terms total | \$7,008.58 | \$6,210.50 | 798.08 |
| 3 | Jan | \$841.00 | \$825.00 | \$16.00 |
| | Feb | \$1,685.00 | \$800.00 | \$885.00 |
| | Mar | \$312.25 | \$980.00 | -\$667.75 |
| | April | \$116.00 | \$900.00 | -\$784.00 |
| | term total | \$2,954.25 | \$3,505.00 | -\$550.75 |
| 4 | Apr | \$1,062.00 | \$825.00 | \$237.00 |
| | May | \$1,198.00 | \$765.01 | \$432.99 |
| | Jun | \$0.00 | \$0.00 | \$0.00 |
| | term total | \$2,260.00 | \$1,590.01 | \$669.99 |
| Full year | | \$12,222.83 | \$11,305.51 | \$917.32 |

Notes:

- The income includes an overpayment that I need to discuss with the payee who was not present for the last Thursday session.
- Expenditure for Term 2 Quarter 4 includes hall hire (\$625), ANCA membership (\$90), and insurance (\$275.01) as well as professional fees.
- Insurance does not cover the musical director or an accompanist if they are being paid for the session.

BUDGET FORECAST 2015 - 2016 FINANCIAL YEAR

Note: Available funds at **14 May 2016**, including cash at bank, unbanked funds and petty cash: \$6,789.01

| Qtr | Item | Income | Expenditure | Balance |
|--------------|-------------------------------|----------|-------------|------------|
| 4 | Membership fees | | | \$6,789.01 |
| | Choir fees | \$360.00 | | \$7,149.01 |
| | Choir fees concession rate | \$180.00 | | \$7,329.01 |
| | Gifts/donations | | | \$7,329.01 |
| | Grants | | | \$7,329.01 |
| | Raffle tickets | | | \$7,329.01 |
| | Interest | \$1.75 | | \$7,330.76 |
| | Concert tickets | | | \$7,330.76 |
| | Unknown | | | \$7,330.76 |
| | Hall hire: Thursdays | | | \$7,330.76 |
| | Hall hire: workshops | | | \$7,330.76 |
| | Insurance | | | \$7,330.76 |
| | Photocopying | | \$40.00 | \$7,290.76 |
| | Professional fees | | \$1,400.00 | \$5,890.76 |
| | Sheet music purchases | | \$30.00 | \$5,860.76 |
| | Stationery | | | \$5,860.76 |
| | Website | | \$48.00 | \$5,812.76 |
| | Choral Association membership | | | \$5,812.76 |
| | Other | | | \$5,812.76 |
| Total | | \$541.75 | \$1,518.00 | |

Notes:

1. Forecast is based on the assumption that Quarter 4 has 10 weeks; assumed one director each session.
2. Fees income estimate is based on the number of members currently unpaid or partially unpaid for the term, and assumes the 3 new people who came on 12 May will continue. The estimate assumes that some people who do not pay for the term in one payment will pay less than the full term fee.
3. This forecast if close to accurate would mean the income for the year is an estimated \$12,765 while the year's expenditure would be \$12,824, giving a difference of \$59 allowing for rounding.
4. Our available funds at the start of the financial year were \$5,871.69 (figure taken from Auditor's Report).
5. We have never increased the fee we pay the director and our hall hire fees, thanks to goodwill from the Drummoyne Community Centre have also been held down. If this situation continues, and the forecast proves reasonably accurate, our financial position may continue as stable.

MOTIONS:

I move that the Treasurer's report be accepted.

Margaret Andersen