

TREASURER'S REPORT FOR JANUARY 2017.

SUMMARY OF ACCOUNTS AT 12 JANUARY, 2017

Account	Amount
Petty cash	\$27.50
Unbanked payments	\$00.00
Westpac Transactional Account	\$7,648.56
Accounts Total	\$7,676.06
Asset Depreciation	-\$175.00
Assets	\$2,172.00

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

- The summary of accounts above shows the value of funds and other assets such as sound equipment, owned by the choir on 15 November, 2016. Note that the amount of %7,676.06 is more than the amount of \$7,066.63 held at the time of the November committee meeting, despite the number of sessions that have subsequently been held. This is in part because of late session fee payments, but more significantly because of the funds raised through our end of year events, which raised

Raffle	\$539.00
Donation from hotel for carols	\$300.00
Gold coin donations for Family and friends evening	\$181.80
Donations given at the pub for carol singing	<u>\$ 76.00</u>
	\$1,096.80
- Note that \$1,000 of the funds is from the Council grant received in May 2015 and is only available for specific purposes. We need to plan for the expenditure of this funding this financial year. We will also need to consider if we want to apply for further grants.
- We made a commitment to donating funds from the raffle, and need to decide how much to donate.

INCOME AND EXPENDITURE, 2016 - 2017

Quarter	Month	Income	Expenditure	Difference
1	Jul	\$1,641.00	\$1,225.00	\$416.00
	Aug	\$872.00	\$1,435.00	-\$563.00
	Sep	\$240.79	\$835.00	-\$594.21
	term total	\$2,753.79	\$3,495.00	-\$741.21
2	Oct	\$1,979.00	\$1,509.80	\$469.20
	Nov	\$502.00	\$606.00	-\$104.00
	Dec	\$1,394.43	\$700.00	\$694.43
	term total	\$3,875.43	\$2,815.80	\$1,059.63
Full year		\$6,629.22	\$6,310.80	\$318.42

As can be seen, our income is slightly less than our expenditure.

JANUARY BUDGET FORECAST FOR 2016 - 2017 FINANCIAL YEAR

Note: Available funds at 12 January, 2017, including cash at bank, unbanked funds, petty cash:				\$7,676.06
Qtr	Item	Income	Expenditure	Balance
3 (10 weeks)	Membership fees	\$5.00		\$7,681.06
	Choir fees	\$1,940.00		\$9,621.06
	Choir fees concession rate	\$675.00		\$10,296.06
	Gifts/donations	\$50.00		\$10,346.06
	Grants			\$10,346.06
	Raffle tickets			\$10,346.06
	Interest	\$1.60		\$10,347.66
	Concert tickets			\$10,347.66
	Unknown			\$10,347.66
	Bank fees			\$10,347.66
	Hall hire		\$625.00	\$9,722.66
	Insurance			\$9,722.66
	Photocopying			\$9,722.66
	Professional fees		\$2,000.00	\$7,722.66
	Sheet music purchases		\$100.00	\$7,622.66
	Stationery			\$7,622.66
	Website		\$141.00	\$7,481.66
	Choral Association membership			\$7,481.66
	Other			\$7,481.66
Total		\$2,671.60	\$2,866.00	
4 (10 weeks)	Membership fees			\$7,481.66
	Choir fees	\$1,988.00		\$9,469.66
	Choir fees concession rate	\$675.00		\$10,144.66
	Gifts/donations	\$50.00		\$10,194.66
	Grants			\$10,194.66
	Raffle tickets			\$10,194.66
	Interest	\$1.60		\$10,196.26
	Concert tickets			\$10,196.26
	Unknown			\$10,196.26
	Bank fees			\$10,196.26
	Hall hire		\$725.00	\$9,471.26
	Insurance		\$275.00	\$9,196.26
	Photocopying			\$9,196.26
	Professional fees		\$2,800.00	\$6,396.26
	Sheet music purchases		\$50.00	\$6,346.26
	Stationery			\$6,346.26
	Website			\$6,346.26
	Choral Association membership		\$90.00	\$6,256.26
	Other			\$6,256.26
Total		\$2,714.60	\$3,940.00	

- We started the financial year with cash assets of \$7,357.64
- The forecast anticipates the spending of the \$1,000 Council grant. It has not yet allowed for the payment of the donation to the Cystic Fibrosis New South Wales.
- The forecast shows a continuing over expenditure in relation to income, although the choir's future is not at immediate risk.
- We do however continue to need more members.

Margaret Andersen