

<b>Monaro Folk Society Inc. Receipts and Payments for financial year 2020-21</b>						
	<b>Surplus</b>		<b>Receipts</b>		<b>Payments</b>	
	<b>2020-21</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2019-20</b>	<b>2020-21</b>	<b>2019-20</b>
<b>Events:</b>						
Bush Dance Group	-204	450	1788	4303	1992	3852
U3A		479		866		387
Canberra Contra Club	-1086	-58	1048	1224	2135	1282
Contra Pop		8		8		
Dividing Range Dancers						
English Country Dance	47	-214	1039	890	993	1104
EOM Dance Organising Team		-130		3668		3798
EOMDOT Colonial Ball	175	-569	335	3600	160	4169
Irish Set Dancing		-364		2096		2460
ISD Oct Weekend		446		6032		5586
Kids Dances		13		78		65
Merry Muse	74	458	1274	3114	1200	2656
Promotional Events & Donations	254	-635	254	2353		2988
Set in Their Ways	-325				325	
Settlers						
Tues Night Music Group		-300				300
Promotional Events	-138				138	
<b>TOTAL Events</b>	<b>-1204</b>	<b>-416</b>	<b>5738</b>	<b>28232</b>	<b>6942</b>	<b>28647</b>
<b>Corporate:</b>						
Advertising						
Bank Interest	382	715	382	715		
Conferences						
Equipment		-597				597
Membership	1477	2520	1477	2520		
Miscellaneous	-405	-1012			405	1012
Venue Bonds, Deposits, Floats		100		100		
Bank charges	-14	-6			14	6
Insurance	-575	-974			575	974
Meetings	-175	-342			175	342
Newsletter costs	-313	-245			313	245
Promotion		-196				196
Subscriptions & Donations	-40				40	
Website	-295	-427			295	427
<b>TOTAL Corporate</b>	<b>42</b>	<b>-465</b>	<b>1859</b>	<b>3335</b>	<b>1817</b>	<b>3799</b>

<b>TOTAL RECEIPTS &amp; PAYMENTS</b>	<b>-1162</b>	<b>-880</b>	<b>7597</b>	<b>31566</b>	<b>8759</b>	<b>32446</b>
<b>BANK ACCOUNTS</b>	<b>Total Jun'21</b>			<b>Total Jun'20</b>		
	<b>Balance b/f 1Jul</b>	<b>Balance c/f 30Jun</b>	<b>Increase</b>	<b>Balance b/f 1Jul</b>	<b>Balance c/f 30Jun</b>	<b>Increase</b>
<b>TOTAL</b>	<b>34002</b>	<b>32841</b>	<b>-1162</b>	<b>34882</b>	<b>34002</b>	<b>-880</b>
<b>Bank A/cs:</b>						
MonESaver	10171	11455	1284			
Community Account	51	195	144			
Debit Card		6	6			
Term Deposit #358	13000	13184	184			
Term Deposit #359	10780	8000	-2780			
<b>All amounts are rounded, to the nearest Whole Dollar</b>						
Rpt 20/21 - MFS IncExp Reports 2020-21 run 22/08/2021, 3:42:27 pm						

## MONARO FOLK SOCIETY INCORPORATED

### NON-BANK ASSETS 2020/21

#### FINANCIAL ASSETS

	<b>Asset</b>	<b>Asset Value</b>
Venue Deposits and Bonds	Hall Pavilion	0.00
	Albert Hall	717.50
	Woolshed	600.00
Floats	Bush Dance Group	100.00
	Contra	50.00
	English Country Dance	0.00
	Irish Set Dancing	60.00
	End of Month Bush Dance	200.00
	Merry Muse	400.00
	TiNMuGs	300.00
Total Non-Bank Financial Assets		2,427.50

#### PHYSICAL ASSETS

IncExp Reports

<b>Plant and Equipment</b>		
Brought forward	4,056.22	
depreciated 20%	3,244.98	
Purchased this financial year		-
Carried forward		3,244.98

## **Monaro Folk Society Incorporated**

### **Notes to Financial Statements - 2020/21**

#### **Basis of Preparation of Accounts**

Accounts are prepared on a cash basis, as is frequently practiced by Not for Profit entities.

Income is generally recorded as at the date of deposit to the Society's bank accounts, although some amounts might have been received, in cash, at an earlier date.

Expenditure is recorded as at the date of payment from the Society's bank accounts, although the liability has usually been incurred at an earlier date.

#### **Lease Liabilities**

The Society does not lease any premises.

The Society routinely hires premises, principally halls that are owned by Churches or ACT Government, on an as-required basis. External sites in parks are also occasionally hired. The Association has ongoing booking arrangements for many of these venues, but has no contractual obligation to continue any of these hires.

The bond amount, that is deposited with ACT Government, does not carry a "Right of Use" of premises that are owned by ACT Government.

#### **Assets**

Assets are amortised, over a 5 year period, on a linear basis.

#### **Taxation**

The Society is Not for Profit corporation and holds an appropriate Tax File Number. Australian Tax Office permits such corporations to annually self-assess their tax exemption status. The Society has self-assessed as being tax-exempt, for the 2020/21 Financial Year.

The Society holds an ABN, but is not registered for GST. Many payments, that are made to external entities, include GST.

#### **Trusts**

The Society:

- does not operate any trusts
- is not a Trustee for any external trusts