

Supplementary Treasurers Report

prepared for the benefit of the Society's reviewer and to inform members.

The summary page of the Society's accounts presents the legally required picture of our finances, it does little to inform members of the Society's activities.

Profit/loss

	End of 20/21	End of 21/22	Loss
Bank Financial Assets	32840.55	29845.89	2994.66
Non Bank Financial Assets	2427.50	2353.50	74.00
Physical Assets	3224.00	2400.00	824.00
Liabilities	0.00	130.00	130.00

Total	
Loss	4066.66

The Society incurred a significant loss this year, there are several causes.

The Liability

The society paid for the hire of the Yarralumla woolshed for the Shearer's Ball in March 2021. This was cancelled by an ACT Government directive. The hire fee was held over. The Society hired the Yarralumla woolshed for the NYE dance 2021/22 assuming the cost would be met by the hold over fee. There was an extra \$130 covid cleaning fee which remains unpaid . At the time of writing this report the ACT government property office has yet to confirm the transfer of the \$600 paid for the March hire to the New Years Eve hire.

Physical Assets

In the past the practice has been to take the old valuation add the years spend and depreciate by 20% . While this gives a number it gives little information about the societies actual assets. I was unable to find a list of non PA assets more recent than 2018, and this list included minor items with an attributed a value but with no information as to how that value was estimated. (eg a self inking stamps value \$50. A lap top computer valued at \$300). The society has significant working but worthless PA equipment, banners, and office equipment. These items would cost to replace but have no intrinsic worth in themselves. I have listed here items that have resale value and estimated (with guidance) the resale value of these items.

Marquee, large in good condition, stored with BH	600
Equaliser, Auto, Behringer Ultracurve Pro DEQ2496 stored with DW	400
Yamaha mixer stored with PS	400
4 speakers (4 x200) stored with PS	800
Multicore cable stored with PS	200
Total Physical Assets	2400

I have endeavoured to find out what we have and to establish a realistic estimate of its worth, however these figures are estimates only.

Non Bank Financial Assets

A contributing factor to the loss here was the previous incorrect allocation of a float to the TiNMuGs when the cost should have been attributed to printing. Some floats have been increased some returned to revenue and the value of the deposit of the Woolshed has been reduced. Some hall hire was prepaid.

Deposits				Float confirmed by subgroup co-ordinator
	Albert Hall	717.50		
	Yarralumla Woolshed	571.00	this is less than shown in the previous year's records (\$600) but is the figure I obtained from the ACT Property Group	
Floats	Bush Dance Group	150.00	this includes the \$50 added in September 21	Yes
	Contra	0	The contra float was returned to general revenue	Yes
	Irish Set Dancing	60		Yes
	Merry Muse	400		Yes
	End of the Month Bush Dance Organising Group	200		Yes
	TiNMuGs	0	TiNMuGs have never had a float, they don't charge entry to anything. The year this amount (\$300) was added to the records was the year TiNMuGs were given this amount for printing a set of Dance Music Books. I believe the amount was recorded in error.	Yes
Prepay	NCBC hall hire	255.00		
	Total	2353.50		
			Sub groups not listed here do not have a float.	

Bank Financial Assets

The Society has 5 bank accounts.

Two investment accounts, each made a small interest profit.

Account	Interest earned	Increased Account Value
#1	44.00	8044
#2	34.77	13218.84

An account kept to pay postage costs.

Opening Balance	195.00
Debit to Australia Post (PO Box Hire and stamps)	-336.49
Transferred from working account	240.00
Interest	0.02
Closing Balance	98.53

A debit card to pay bills not able to be paid via bank transfer. It is held with a very small balance and funds transferred as required.

Opening balance	6.00
Subscriptions (2xx Art Sound)	-250
Transferred from working account	250
Sushi for a hungry secretary	-6
Refund for sushi	6
Closing balance	6

Working account

This is the account which records the main activity of the society. The significant loss here is the loss incurred by the dance program. The impact of covid on the society's activities has been felt most in dance. It is important to acknowledge that the committee backed the resumption of a dance program and the loss incurred here is the responsibility of the committee and not to be attributed to the individual subgroups. This is a summary, deliberately qualitative.

Set in Their Ways	profit
Irish Set Dancing	profit
Contra	loss
English Dance	loss
Bush Dance Group	loss
Colonial Ball	loss
New Year's Eve Dance	loss

The Merry Muse generates income.

Merry Muse	profit
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The Society has several activities which are cost neutral.

TiNMuGs	cost neutral
Settlers	cost neutral
Celtic Choir	cost neutral

Sub group co-ordinators have given the treasurer individual financial statements. Thank-you for these reports. They have been made available to the reviewer.

Beyond congratulating those sub-groups which have made profits despite covid, there is little value in over analysing loss. Covid has decimated attendances at our dance workshops and dances, the Colonial Ball was cancelled at the last minute by government decree and there were promotion issues associated with the hacking of our web site with the New Year's Eve dance.

The Monaro Folk Society is in a very strong financial position. We have the finances to continue to back dance initiatives, and to support those managing the re-establishment of our dance program. Historically our profits have been from dance. It is fitting to spend consolidated revenue in that sector of our activities.

Insurance and postage charges have remained static.

The society has a zoom account approximately. \$300pa, this was prepaid in the 20-21 financial year.

The society subscribes to, Friends of the Albert Hall, 2XX and Artsound FM.

I would like to thank, our reviewer Graham MacDonald, our bookkeeper Lizzy, the sub-group co-ordinators who submitted asked for details and who meticulously bank funds and keep records, our web master Neil who was so much help initially with establishing email links, and Rod our previous treasure for his ongoing help.

A particular heartfelt thanks to Christine Gifford our membership secretary. A time consuming task made more complex by the two step process of application/payment. This could be significantly simplified by including an online payment system as part of the membership application web page. I strongly recommended the committee to consider this option.

Moir Holmes

Treasurer