

Accounts of the Monaro Folk Society Financial Year 2022-2023 Treasurers Report prepared by Moir Holmes July 2023

The Society has 5 bank accounts

Societies Main Account

Balance 1 July 22	8478.52
Balance 30 June 23	11747.60

Incomings	
Membership	2766.00
Income (dances, workshops, performances)	19597.52
Donations	58.32
Interest	189.54
Celtic Choir Transfer	979.96
Square (memberships)	678.69
Bank Adjustment(in)	299.91
Total Income (Banked Deposits)	24569.94

Outgoings	
Zoom	-230.89
Insurance	-1542.75
hall hire	-10687.50
Web Services	-383.00
Equipment	-1068.99
Band Costs	-4829.25
Consumables	-985.58
Bank Adjustment(out)	-299.91
Facilitator ISD (OW)	-400.00
Advertising(NYE dance)	-154.00
Gift (Celtic Choir Director)	-50.00
Refund	-34.00
Bank Fees	-4.00
Postage	-125.99
Subscriptions	-435.00
Overpayment	-70.00
Total outgoings (Bank Withdrawals)	-21300.86

Income main account	24569.94
Income Merry Muse	131.30
Income from interest other accounts	385.40
Expenses	-21300.86
PROFIT	3785.78

ACT Government Section 73 document information

TOTAL INCOME	25086.64
TOTAL EXPENCES	-21300.86
ASSETS	38330.17
LIABILITIES	0

Merry Muse

Door and Raffle takings	1821.30
Performer payments	1690.00
Profit added to float	131.30

Investment accounts

Account		
#1	Balance brought forward	8,044.00
	interest	68.37
	balance at 30th June	8,112.37
#2	Balance brought forward	13,218.84
	interest	317.02
	balance at 30th June	13,535.86
	Total Interest Earned	385.40

Community Account:- An account kept to pay postage costs.

Balance brought forward	98.53
Interest	0.01
Debits to Australia Post	-125.99
Transferred from working account	125.99
Payment for Bush Band (Jindabyne conference)	450
Transferred to working account to pay band	-450
balance at 30th June 2023	98.54

\*\*The band transfer (in=out) was an error. The wrong account number was given for the deposit.

Debit Card:-to pay bills not paid by bank transfer. It is kept with a very small balance and funds transferred as required.

Balance brought forward	6
Donation Art Sound FM	-150
Donation 2XX	-150
Transferred from working account	300
balance at 30th June 2023	6

### Physical Assets

The society has physical assets including office equipment, books and banners. These have no resale value. The society has a significant asset in old PA equipment, while this would cost to replace it has no resale value. The society purchased microphone stands and music stands for the Merry Muse and a banner for the Celtic Choir this year.

The physical assets of the society which have worth are listed below.

Asset and where stored	Estimated value
Marquee (large in good condition, stored with BH)	480
Equaliser, Auto, Behringer Ultracurve Pro DEQ2496 stored with DW	320
Yamaha mixer stored with PS	320
4 speakers stored with PS ( 4 x 200)	640
multicore cable stored with PS	160
the mic stands and music stands for the Merry Muse PS	751
Physical Assets Estimated value	\$2671

### Non Bank Financial Assets

			Confirmed with organisers
Deposits	Albert Hall	717.5	Confirmed ACT property group
	Yarralumla Woolshed	500	updated ACT Property Group
Floats	Bush Dance Group	150	Yes July 23
	Irish Set Dancing	60	Yes July 23
	Merry Muse	531.30	Yes July 23
	End of the Month Bush Dance Organising Group	200	Yes July 23



The Society supports subgroups. Sub-group coordinators have confirmed the 22-23 income/expenditure accounts with the treasurer. These have been made available to the reviewer, and can be made available to members on written request.

In summary, deliberately qualitative.

Set in their Ways	Profit
Irish Set Dancing	Healthy Profit 😊
Contra	Small loss
English Country Dancing	Loss
Bush Dance Group	Small loss
Bush Capitol Band	Profit
End Of Month Dance Organising Team	Small loss
Celtic Choir	Profit
TiNMuGs	Cost neutral
Settlers	Cost neutral
Merry Muse	Profit

This year's profit figure is a little misleading. The sum includes the \$969.96 donation/transfer which came with the Celtic Choir joining the society. The introduction of the online payments system resulted in a significant number of membership renewals in the last weeks of the financial year, artificially inflating the membership contribution figure. A more realistic estimate of the year's profit would be in the order of \$1700. Our Irish Set Dancing group ran a successful October Dance Weekend and continues to run very successful Wednesday workshops. Set in Their Ways is effectively cost neutral. Other dance activities are slowly recovering, while still running at a loss. The society continues to support dance initiatives and is working to restore an active cost neutral dance program.

Financially we are in a strong position.

The society supports Artsound FM; 2XX; Friends of the Albert Hall; Australian National Choral Association; Trad and Now.

The society supports individual members by including their activities at local festivals in our general public liability cover.

The society supports local bands by including their "gigs" in our public liability cover, in return for a small contribution to the cost of that cover.

The introduction of the online payments system has had a few teething problems but has been declared a success by both the treasurer and a much relieved membership secretary. The society intends to extend the system to take online payments at activities. This is the treasurer's challenge for 23-24.

My thanks to all the subgroup organisers who keep marvellous records and are able to "pick up my errors" and help keep the books in order. My thanks to our membership secretary Christine Gifford who does a hidden essential job, so very efficiently.

My thanks to our reviewer Graham McDonald.

Moir Holmes





**ACT**  
Government

Chief Minister, Treasury and  
Economic Development

## Reviewer's Report Small Associations

*Associations Incorporation Act 1991*

The reviewer can be any person who is not an officer of the association or have prepared or assisted with the preparation of the accounts. They do not need to hold any qualifications.

I, (name) GRAHAM McDONALD

have reviewed the accounts of

(name of association) MONARO FOLK SOCIETY Inc

and confirm that, on the basis of the review, nothing has come to my attention that causes me to believe the accounting records are misleading and that they give a true and fair account of –

- (a) the income and expenditure of the association during the financial year under review; and
- (b) the assets and liabilities of the association at the end of that financial year; and
- (c) any mortgages, charges or other securities of any description affecting any property of the association at the end of that financial year; and
- (d) for each trust of which the association was the trustee during a period in that financial year, being part or all of that financial year –
  - (i) the income and expenditure of the trust during that period;
  - (ii) the assets and liabilities of the trust at the end of that period;
  - (iii) any mortgages, charges or other securities of any description affecting any of the property of the trust during that period; and
- (e) any prescribed matters.

Signed: 

Date: 27/5/2023 Phone: 0402 026 962