

## Interim Treasurers Report – Meeting 18/03/2023

ABN 28 215 768 026

This UN-AUDITED report includes activity from Saturday 04/02/2023 to Friday 10/03/2023 (transaction numbers 104203 to 104240).

Bank accounts are reconciled up to 10/03/2023.

**Cash Position as at 10/03/2023** (Transactions after this date are not included)

Current Bank Account Balances		Term Deposit Matures
NAB Cheque Account	20.00	
BSB: 082-798 Acct: 488646867		
BA Cheque Account	117,451.85	
BSB: 313-140 Acct: 12088171		
BA Term Deposit	77,732.91	14/04/2023
BSB: 313-140 Acct: 138382457		
Coastline CU Savings	198,426.91	
BSB: 704-189 Acct: 11015673		
<b>Total Cash at Bank</b>	<b>393,631.67</b>	
Accounts with zero balances omitted for clarity		

**Term Deposit.** Unless directed otherwise by the meeting minutes I will continue to leave the bank to automatically reinvest Term Deposit principal plus interest for the same term at the best available rate. The BankOz term deposit matures on 14 April 2023. It may be of interest to note that our bank interest rates are currently:

- Bank Australia Term Deposit (3 months) account 3.15% (\$389.89 last quarter)
- Coastline Credit Union Bonus Saver (at call) account 2.6% (\$380.50 last month)

### Bank Signatories

Hopefully this is in progress?? I have not received advice of any new signatories being added to our bank accounts.

### Appended Reports

Income/Expense Cash Summary, Expense Detail, Jobs Budget Summary. Please let me know if anyone needs a detailed report for any individual budget showing all transactions and adjustments.

### Q4 2022/23 Levy Invoices

On 1 April, unless advised otherwise, I will be sending out Q4 levy invoices for the normal amount of:

Infrastructure Levy \$125.00

Medmbership levy \$156.25

**TOTAL (per share) \$281.25**

Please record in the meeting minutes if any variation in levies is required for this quarter.

### Overdues summary (10/03/2023):

Overdue reminders were sent on 01/03/2023 which led to a small flurry of payments. At the time of writing there are currently 2 members appearing on the overdues report with a total amount overdue of \$1286.57

As usual I will send an updated overdues report to the directors after 5pm on Friday 17/03/2023.

If anyone is unclear about their overdue status they should feel free to contact me by email or SMS (below).

### Paid in Advance

The total amount paid in advance is currently \$12,228.80. Note that this is a liability for which value (future levy invoices) must be delivered or refunds paid. It cannot be spent.

### Unidentified Deposits

I still receive occasional deposits with no details identifying the member. If you have made a payment that has not appeared on your account statement please let me know the precise amount and date of the payment and I will investigate.

## GST processing

Software development to implement GST in the GMBS is progressing satisfactorily.

- ATO compliant Tax Invoice for levies and associated internal processing. COMPLETED
- Processing supplier payments and expense claims (GST Credits). IN PROGRESS
- Create new report to provide information to be entered in quarterly Business Activity Statement (BAS) to be submitted to ATO with our GST payment.
- Modify existing reports to properly account for GST
  - **Income/Expenditure (Cash) Summary** included with each treasurer's report to meetings
  - **External Account Review** reports submitted to external accounts reviewer
  - **Annual Financial Statement** submitted to directors periodically

These changes are being implemented in such a way that they have no effect until GST is 'switched on', at which time they will be fully tested and ready to go.

Also note that, once additional fund raising is no longer required, if our revenue falls sustainably below the \$150,000 GST threshold, we can request cancellation of our GST registration and 'switch it off'.

## Some issues arising if/when GST is activated.

1. Members claiming **expense reimbursements** will need to ensure that the **ABN and Tax Invoice number** are clearly identified in each Tax Invoice/Receipt supporting their claim. We will not be able claim a GST refund for purchases without this information. **So:**
  1. Please make sure that when you photograph your receipts/invoices for a claim that this detail is visible on all receipts/invoices. I will start capturing supplier ABN's for all payments from now on.
  2. In the accompanying eMail please include a summary listing all the receipts/invoices including the supplier's ABN, the Tax/Invoice number, The amount to be reimbursed for each item and the total amount to be reimbursed.
2. To ensure that members are not disadvantaged by 10% GST added to levies we should **increase the work claim hourly rate** to \$11.00 for normal claims and \$27.50 for fire hazard reduction mowing of absentee members sites (currently nominally 2 hours at \$25.00).

**Work claims** – There are no work claims to be approved at the SGM on 18 March. Work Claims will be included with the treasurer's report for the next GM on 18 April.

Share Name	# of shares	Annual Max \$ WL and ML	Claimed/Paid This Year \$	Available to claim \$	This Claim \$

John Tennock – Treasurer

11 March 2023

SMS: 0428 439 001

eMail: gool.treas@gmail.com

From: 4/02/2023 to: 10/03/2023

Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Infratructure Levies	(1374.86)			(1374.86)
Membership Levies	(1571.81)		(136.25)	(1708.06)
Work Levies	(537.55)	(46.00)	(145.00)	(728.55)
Overdue Charges	(39.60)			(39.60)
Total - Income	<b>(3523.82)</b>	<b>(46.00)</b>	<b>(281.25)</b>	<b>(3851.07)</b>
Expenditure				
Admin (Internal)			80.00	80.00
Bank Charges	18.00			18.00
Clearing Vegetation (Fire Hazard			65.00	65.00
Construction Materials	2336.42	118.80		2455.22
Equipment Hire	660.00			660.00
Fire Protection	97.90			97.90
Fuel Gas & Lubricants	525.64			525.64
Postage	60.00			60.00
Printing and Stationery	86.40			86.40
Professional Services	247.50			247.50
Rates	2628.00			2628.00
Repairs and Maintenance	482.65			482.65
Website Expense		89.00	450.00	539.00
Total - Expenditure	<b>7142.51</b>	<b>207.80</b>	<b>595.00</b>	<b>7945.31</b>
Liabilities				
Prepayments (unallocated Income)	(456.37)	(161.80)	(313.75)	(931.92)
Total - Liabilities	<b>(456.37)</b>	<b>(161.80)</b>	<b>(313.75)</b>	<b>(931.92)</b>
<b>TOTAL (Surplus)/Deficit</b>	<b>3162.32</b>			<b>3162.32</b>

## Expense Detail Report

Including transactions from: 4/02/2023 to: 10/03/2023

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
6/02/2023	104206	Kempsey Shire Council Purchase Council Rates	Rates	2628.00		
6/02/2023	104209	Anne and John Tennock Purchase Postage Stamps	Administration costs	60.00		
6/02/2023	104210	GME Constructions Purchase 20mm Road Base	Road Maintenance (Internal and	1131.82		
6/02/2023	104211	Gerard Shea and Natalie Lawler Purchase Printer Ink Cartridges	Administration costs	86.40		
17/02/2023	104215	Peter Wells and Mairead Shorten Website - Phone Tree Administration	Administration costs			450.00
17/02/2023	104216	Denise and Dennis Cobourn Committee Business	Administration costs			80.00
17/02/2023	104217	Roger and Belinda Ball Slashing, Mowing, Fire Hazard reduction	Fire Management APZ Maintenance			65.00
17/02/2023	104219	Peter O'Hara Website Expense	Administration costs		60.00	
17/02/2023	104219	Peter O'Hara Website Expense	Administration costs		29.00	
20/02/2023	104220	Peggy S Hughes Purchase External accounts review	Administration costs	247.50		
20/02/2023	104221	Essential Safety Protection Purchase Fire Safety Certification	Fire Management APZ Maintenance	97.90		
20/02/2023	104222	Ralph van Hulst Purchase Fuel, Gas and Lubricants	Tractor and Machinery Maintenance	167.92		
20/02/2023	104222	Ralph van Hulst Purchase Repairs & Maintenance Parts	Tractor and Machinery Maintenance	74.85		
20/02/2023	104222	Ralph van Hulst Purchase Fuel, Gas and Lubricants	Tractor and Machinery Maintenance	149.43		
20/02/2023	104222	Ralph van Hulst Purchase Repairs & Maintenance Parts	Tractor and Machinery Maintenance	30.25		
28/02/2023	104228	Wayne and Jenny Skinner Timber for disabled toilet	DA Camp Kitchen Disabled Toilets Project		118.80	
28/02/2023	104231	Bank Australia Purchase BankOz Monthly Account Fee	Administration costs	8.00		
28/02/2023	104240	NAB Purchase NAB Account Fee	Administration costs	10.00		
7/03/2023	104234	Mick Conomos Excavator Purchase Road to Last Resort	Last Resort	660.00		

## Expense Detail Report

Including transactions from: 4/02/2023 to: 10/03/2023

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
7/03/2023	104235	Ralph van Hulst Purchase Diesel Fuel	Tractor and Machinery Maintenance	189.90		
7/03/2023	104235	Ralph van Hulst Purchase Oil and Grease	Tractor and Machinery Maintenance	18.39		
7/03/2023	104235	Ralph van Hulst Purchase Drive belt for Flail Mower	Tractor and Machinery Maintenance	120.01		
7/03/2023	104235	Ralph van Hulst Purchase Parts for Flail Mower	Tractor and Machinery Maintenance	257.54		
7/03/2023	104238	GME Constructions Purchase Road Base	Road Maintenance (Internal and	1204.60		
TOTAL Expenditure				<b>7142.51</b>	<b>207.80</b>	<b>595.00</b>

# Goolawah Co-operative Ltd

## Budget Report

Includes transactions for Annual projects from 1/07/2022

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
1/07/2020	Sinking	ABF - Fencing Replacement		(1500.00)			(1500.00)	(1500.00)
1/07/2020	Annual	ADMIN - Administration costs		(5000.00)	(3037.03)	17490.41	<u>9453.38</u>	
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(2500.00)	(347.90)	2352.70	(495.20)	(495.20)
2/04/2016	Project	CAF - Cemetery Application Fees	(500.00)	(500.00)			(500.00)	(500.00)
1/07/2020	Sinking	CK - Camp Kitchen Future Renovation		(2215.00)		715.00	(1500.00)	(1500.00)
14/08/2021	Project	CKHW - Camp Kitchen hot water system	(2000.00)	(2000.00)		2013.26	<u>13.26</u>	
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(500.00)		155.61	(344.39)	(344.39)
13/08/2022	Project	CKPR - Camp Kitchen Pizza Oven Roof	(2500.00)	(2500.00)			(2500.00)	(2500.00)
4/07/2020	Project	CKT - DA Camp Kitchen Disabled Toilets Project	(10000.00)	(14200.00)		14024.80	(175.20)	(175.20)
1/07/2020	Annual	CONS - Consumables		(100.00)			(100.00)	(100.00)
1/07/2020	Sinking	DM - Dam repair sinking		(3000.00)			(3000.00)	(3000.00)
9/10/2021	Project	FHSS - Speeding signs on Frog Hollow	(500.00)	(700.00)		616.70	(83.30)	(83.30)
13/08/2022	Annual	FRM - Fencing repairs and maintenance		(500.00)			(500.00)	(500.00)
1/07/2020	Sinking	INFRASTR - Infrastructure (from DA ROAD)		(198748.49)		30.00	(198718.49)	(198718.49)
4/07/2020	Project	» DA LS - DA Legal Support	(20000.00)	(64901.90)		68305.73	<u>3403.83</u>	
4/07/2020	Project	» DA SE - DA Supervising Engineer	(5000.00)	(5000.00)		4301.83	(698.17)	(698.17)
7/11/2020	Project	» DA TC - DA Traffic Consultants	(5000.00)	(35940.00)		38461.50	<u>2521.50</u>	
13/12/2021	Project	» DA-TP - DA-TP Town Planner	(10000.00)	(10000.00)		10003.95	<u>3.95</u>	
8/10/2022	Project	» NRS1 - Nevertire Road Stage 1	(200000.00)	(200000.00)		9480.40	(190519.60)	(190519.60)
1/07/2019	Annual	INS - Insurance		(5000.00)			(5000.00)	(5000.00)
1/07/2019	Annual	LCM - Land Care Maintenance		(2000.00)			(2000.00)	(2000.00)
6/09/2014	Project	LR - Last Resort	(24200.00)	(29200.00)	(500.00)	28831.11	(868.89)	(868.89)
14/08/2021	Sinking	LRM - Last Resort upgrade/repair		(1000.00)			(1000.00)	(1000.00)
1/07/2020	Sinking	LRMAINT - Last Resort Maintenance		0.00				
14/08/2021	Project	PLAY - Playground	(1000.00)	(1000.00)			(1000.00)	(1000.00)
9/04/2022	Project	PLAYSAFE - Playground Safety and Screening	(1000.00)	(1580.80)		580.80	(1000.00)	(1000.00)
1/7/2019	Annual	RATES - Rates		(11000.00)		8108.46	(2891.54)	(2891.54)
14/08/2021	Project	RHP - Red Hill Planting	(1000.00)	(1000.00)		803.35	(196.65)	(196.65)
1/07/2018	Annual	RM - Road Maintenance (Internal and External)		(65000.00)		57962.22	(7037.78)	(7037.78)

# Goolawah Co-operative Ltd

## Budget Report

Includes transactions for Annual projects from 1/07/2022

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(4774.00)		3713.24	(1060.76)	(1060.76)
1/07/2020	Sinking	TMR - Tractor and Machinery replacement		(15000.00)			(15000.00)	(15000.00)
13/08/2022	Annual	WC - Work Claims		(3760.00)			(3760.00)	(3760.00)
1/07/2020	Sinking	WM - Water Infrastructure Sinking		(900.00)			(900.00)	(900.00)

Budget totals in red and underlined indicate amount overspent

Budgets in italics and prefixed with >> are child budgets grouped immediately below their parent

Annual budgets re-start on 1 July each year

Project budgets continue until the project is completed, possibly over several financial years

Sinking budgets are increased regularly to accumulate funds for major replacement or refurbishment in future years

(691020.19) (3884.93) 267951.07 -442349.97

**Current Bank Total: 393631.67**

**Less - Remaining Budget Commitments: -442349.97**

**Unallocated Funds: -48718.3**