

Treasurers Report – Meeting 12/04/2025

ABN 28 215 768 026

This report includes activity from Saturday 01/02/2025 to Friday 04/04/2025 (transaction numbers 106084 to 106236)

Bank accounts are reconciled up to 04/04/2025.

Cash Position as at 04/04/2025 (Transactions after this date are not included).

Current Bank Account Balances		Term Deposit Matures
Coastline CU eSaver	1,043.27	
BSB: 704189 Acct: 11024748		
Coastline CU Operations	26,508.63	
BSB: 704189 Acct: 11027840		
RAB Savings Booster	185,411.15	
BSB: 932000 Acct: 100522229		
Total Cash at Bank	212,963.05	
Accounts with zero balances omitted for clarity		

Goolawah's Tax Status

For several years the ATO has required non-profit organisations with an ABN to prepare an annual self-review form as an internal record that the current board had considered the organisation's eligibility to self-assess as non-taxable.

From July 2024 the ATO required this self assessment to be submitted to the ATO before 31 March 2025 for the 2023/24 tax year and this has now been done. In future this will need to be done before 31 October.

After much discussion it is clear that, according to current tax law, we are not eligible to self assess and will now be required to submit an annual return if we have any assessable income.

With the expense of upgrading Nevertire Road our expenses exceeded our income in 2023/24 and will again in 2024/25 so we have no assessable income and can submit a simple 'non-lodgment advice'. In more typical years our assessable income will probably exceed the \$416 threshold and we will need to submit a 'Company Tax Return' and pay a small amount of income tax.

There is a vast assortment of non-profit associations (typically clubs) that may employ staff, pay rent, and have revenue from alcohol sales, ticket sales, raffles, donations etc all of which make the tax law in this area pretty complex. Goolawah is quite different from these and it is like finding a needle in a haystack to determine the applicable laws to ensure that we comply, but pay no more tax than necessary.

Once we narrow down the focus to Goolawah it looks much simpler.

To ensure that we have a correct understanding of how tax law applies to Goolawah I have applied to the ATO for a Private Ruling and, if approved, this will provide a sound and simple foundation for clear policies and procedures to deal our tax obligations this in future years.

We now await the response from the ATO.

Infrastructure Shares

The following table summarises activity with Infrastructure Shares to date:

	Members	Shares	Invoiced	Paid
Share Paid-in-full	11	12	\$72,000	\$72,000
Share by Instalments	54	60	\$207,000	\$194,300.51
TOTAL from shares			\$279,000	\$266,300.51
Levy	5	6	\$13,500	\$11,625.00

More comprehensive and detailed versions of the above report summaries will be provided to the directors.

Reserving Infrastructure Share Contributions

It is important that Infrastructure Share contributions are reserved solely for the Nevertire Road upgrade project. I will include an updated version of the following summary in each treasurer's report until this project is completed.

Unspent balance of NRS2 Budget	\$31,909.91
NRS3 (completion) provisional*	\$300,000
Contributions	
Infrastructure Share Paid-in-Full	\$72,000
Infrastructure Share Instalments—Paid	\$194,300.51
Sinking Fund Levy 2 (by those not purchasing a share) - Paid	\$11,625
B TOTAL contributions to be reserved	\$277,925.51
Total reserves in NRS2 & 3 Budget is MORE than Infrastructure Share Contributions to date so no further action is required to reserve contributions.	

*In order to reserve funds contributed specifically for the Nevertire Road upgrade I have added a provisional budget item in GMBS for NRS3 of \$300,000 based on the best available estimate. We are firmly committed to completing this project so an estimated cost of the final stage should be included in our normal budget reports. With \$12,012.78 received to date from Q4 invoices, this places our overall budget in deficit of \$198,459.72 which will steadily diminish as funds continue to accumulate.

Appended Reports

Income/Expense Cash Summary, Expense Detail, 2024/25 Budget Summary. Please let me know if anyone needs a detailed report for any individual budget showing all transactions and adjustments.

Expense Reimbursement Claims and Internal Contractor Invoices PLEASE:

When sending images of receipts for reimbursement please use the email address gool.treas@gmail.com and include in the email a list of the attached receipts showing:

1. The value of each item.
2. The budget from which it is to be paid.
3. The total value of the items.

Payments are normally processed in a batch each Monday.

Overdues summary (05/04/2025):

Q4 Levy Invoices were sent to all members on 1 April with a due date of 30 April (these also serve as a reminder for overdue levies from previous quarters).

At the time of writing there are **2 members with overdue accounts with a total value of \$232.04.**

As usual I will send an updated overdues report to the directors after 5pm on Friday 11/04/2025 identifying inactive members who are ineligible to vote at the meeting.

Overdue reminders will be sent on Monday 5 May and on Monday 2 June.

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 \$14,741.67 These prepayments will be applied to future invoices and therefore diminish the amount of cash income that will be generated by these invoices.

Work Levy Status

Of the \$23,400.00 Work Levies invoiced on 1 July 2024, \$17,879.38 has been paid or claimed leaving \$5520.62 to be paid or claimed before 30 June 2025.

Work claims – Work Claims to be approved at the meeting on 08 February

Share Name	# of shares	Annual Max \$ Work Levy	Claimed/Paid This Year \$	Available to claim \$	This Claim \$	Validated \$
Anthony Griffith	1	300	0	300	220	220

Rates as approved at the GM on 8 June 2024

“To increase the work levy rate from \$10 to \$15 per hour, and annual work hours from 18 to 20, thereby increasing the Annual Work Levy from \$180 to \$300.”

Claim from Steve Hall for \$440, filling in for Clint, processed as an internal contractor invoice.

John Tennock – Treasurer
5 April 2025

SMS: 0428 439 001
eMail: gool.treas@gmail.com

Income/Expenditure (Cash) Summary

From: 1/02/2025 to: 4/04/2025

Category	Bank	Expense Claims	Work Claims	TOTAL
Income				
Membership Levies	(6557.70)	(70.00)		(6627.70)
Sinking Fund Levy 1	(1335.70)	(80.60)		(1416.30)
Sinking Fund Levy 2	(750.00)			(750.00)
Work Levies	(1748.45)	(50.00)	(390.00)	(2188.45)
Interest on deposits	(1502.06)			(1502.06)
Miscellaneous Income	(466.38)			(466.38)
Overdue Charges	(114.77)			(114.77)
Total - Income	(12475.06)	(200.60)	(390.00)	(13065.66)
Expenditure				
Admin (Internal)			75.00	75.00
Bank Charges	20.00			20.00
Clearing Vegetation (Fire Hazard			60.00	60.00
Community Amenities	159.95	129.80		289.75
Community Projects			255.00	255.00
Education and Training	185.00			185.00
Equipment Hire		300.00		300.00
Fire Protection	108.90			108.90
Fuel Gas & Lubricants	153.52			153.52
Internal Contractors	613.00	770.00		1383.00
Rates	2575.00			2575.00
Website Expense		97.90		97.90
Total - Expenditure	3815.37	1297.70	390.00	5503.07
Assets				
Levies Owing	9178.00			9178.00
Total - Assets	9178.00			9178.00
Liabilities				
Infrastructure Share Subscriptions	(9738.87)	(1056.90)		(10795.77)
Prepayments (unallocated Income)	(299.00)	(40.20)		(339.20)
Total - Liabilities	(10037.87)	(1097.10)		(11134.97)
TOTAL (Surplus)/Deficit	(9519.56)			(9519.56)

Expense Detail Report

Including transactions from: 1/02/2025 to: 4/04/2025

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
2/02/2025	106087	Daniel Rose Gas stove and Bottle for Last Resort	Last Resort		50.00	
3/02/2025	106092	Alicia Fox and James Galletly Purchase Amenities - Last Resort	Last Resort	159.95		
3/02/2025	106093	Kempsey Shire Council Purchase Council Rates	Rates	2575.00		
12/02/2025	106100	Peter O'Hara Website Expense	Administration costs		97.90	
12/02/2025	106101	Peter O'Hara Fuel Reduction (burning)	Fire Management APZ Maintenance			30.00
12/02/2025	106102	Peter O'Hara and Julica Jungehuelsing Community Projects	Last Resort			90.00
12/02/2025	106102	Peter O'Hara and Julica Jungehuelsing Committee Business	Administration costs			75.00
12/02/2025	106103	Denise and Dennis Cobourn Community Projects	Camp Kitchen Amenities & Maintenance			15.00
12/02/2025	106103	Denise and Dennis Cobourn Slashing, Mowing, Fire Hazard reduction	Fire Management APZ Maintenance			30.00
12/02/2025	106103	Denise and Dennis Cobourn Community Projects	Red Hill Notice Board and Letterbox			150.00
17/02/2025	106109	Lee Albert Purchase Education and Training	Administration costs	185.00		
17/02/2025	106110	Essential Safety Protection Purchase Fire Safety Certification	Administration costs	108.90		
17/02/2025	106115	Sue Loudon Refund Share Capital Refund No GL Account because this refund payment need to credit bank and debit the member's account to offset the refund		8921.00		
24/02/2025	106119	Sam Odermatt and Erika Costa Schuster Purchase Chainsaw Repair	Tractor and Machinery Maintenance	218.00		
24/02/2025	106119	Sam Odermatt and Erika Costa Schuster Purchase Clearing Vegetation	Fire Management APZ Maintenance	310.00		
24/02/2025	106119	Sam Odermatt and Erika Costa Schuster Purchase Wacker Packer Repair	Tractor and Machinery Maintenance	85.00		
24/02/2025	106121	Sue Loudon Refund Refund No GL Account because this refund payment need to credit bank and debit the member's account to offset the refund		257.00		
28/02/2025	106235	NAB Purchase Bank Charges	Administration costs	10.00		
3/03/2025	106118	Adam and Shantell Cvetkovski Soil delivery for 'Pump Track"	Playground		300.00	

Expense Detail Report

Including transactions from: 1/02/2025 to: 4/04/2025

Date	Reference	Description	Project	Bank	Expense Claim	Work Claim
3/03/2025	106131	Ralph van Hulst Purchase Tractor Fuel	Tractor and Machinery Maintenance	153.52		
11/03/2025	106125	Sam Odermatt and Erika Costa Schuster Orange Striker Repairs	Tractor and Machinery Maintenance		100.00	
11/03/2025	106125	Sam Odermatt and Erika Costa Schuster Slashing/Brushcutting	Fire Management APZ Maintenance		230.00	
23/03/2025	106127	Alicia Fox and James Galletly BBQ and Gas for Last Resort	Last Resort		79.80	
28/03/2025	106129	Steve Hall and Justine Shaw Internal Contractor	Road Maintenance (Internal and		440.00	
31/03/2025	106236	NAB Purchase Bank Charges	Administration costs	10.00		
			TOTAL Expenditure	12993.37	1297.70	390.00

Goolawah Co-operative Ltd

Budget Report

Includes transactions for Annual projects from 1/07/2024

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
Annual Budgets								
1/07/2020	Annual	ADMIN - Administration costs		(7000.00)		3465.50	(3534.50)	(3534.50)
1/07/2018	Annual	APZ - Fire Management APZ Maintenance		(7500.00)		3281.45	(4218.55)	(4218.55)
1/07/2019	Annual	CKM - Camp Kitchen Amenities & Maintenance		(1000.00)		124.24	(875.76)	(875.76)
1/07/2020	Annual	CONS - Consumables		(500.00)			(500.00)	(500.00)
1/08/2020	Annual	FNCMNT - Fencing Maintenance		(500.00)			(500.00)	(500.00)
1/07/2019	Annual	INS - Insurance		(14000.00)			(14000.00)	(14000.00)
1/07/2019	Annual	LCM - Land Care Maintenance		(1000.00)			(1000.00)	(1000.00)
1/7/2019	Annual	RATES - Rates		(12000.00)		7727.24	(4272.76)	(4272.76)
1/07/2018	Annual	RM - Road Maintenance (Internal and External		(30000.00)		14516.35	(15483.65)	(15483.65)
1/07/2018	Annual	TM - Tractor and Machinery Maintenance		(6000.00)		2669.17	(3330.83)	(3330.83)
Annual Budget Totals				(79500.00)		31783.95	(47716.05)	
Project Budgets								
18/09/2023	Project	CKAS - Camp Kitchen Artistic Screen	(1500.00)	(1500.00)		250.05	(1249.95)	(1249.95)
13/08/2022	Project	CKPR - Camp Kitchen Pizza Oven Roof	(2500.00)	(2500.00)		2413.93	(86.07)	(86.07)
1/07/2024	Project	CKU - Camp Kitchen Upgrades		(1200.00)		1327.51	127.51	
6/09/2014	Project	LR - Last Resort	(24200.00)	(40200.00)	(500.00)	38560.23	(2139.77)	(2139.77)
1/07/2023	Project	NRS2 - DA Nevertire Road Stage 2	(105300.00)	(332000.00)		300090.09	(31909.91)	(31909.91)
1/02/2025	Project	NRS3 - DA Nevertire Road Stage 3 Provisional	(300000.00)	(300000.00)			(300000.00)	(300000.00)
14/08/2021	Project	PLAY - Playground	(1000.00)	(2580.00)		1360.63	(1219.37)	(1219.37)
24/09/2024	Project	RHNB - Red Hill Notice Board and Letterbox		(535.82)		535.82		
14/08/2021	Project	RHP - Red Hill Planting	(1000.00)	(1000.00)		803.35	(196.65)	(196.65)
Project Budget Totals				(681515.82)	(500.00)	345341.61	(336674.21)	
Sinking Budgets								
1/07/2020	Sinking	ABF - Fencing Replacement		(2500.00)			(2500.00)	(2500.00)
1/07/2020	Sinking	CK - Camp Kitchen Future Renovation		(3715.00)			(3715.00)	(3715.00)

Goolawah Co-operative Ltd
Budget Report

Includes transactions for Annual projects from 1/07/2024

Budget Date	Budget Type	Job/Budget ID - Description	Initial Budget (Projects Only)	Updated Budget	Income	Expense	Total	Unspent
1/07/2020	Sinking	DM - Dam repair sinking		(5000.00)			(5000.00)	(5000.00)
14/08/2021	Sinking	LRM - Last Resort upgrade/repair		(2000.00)			(2000.00)	(2000.00)
1/07/2020	Sinking	TMR - Tractor and Machinery replacement		(25000.00)		13110.00	(11890.00)	(11890.00)
1/07/2020	Sinking	WM - Water Infrastructure Sinking		(1800.00)			(1800.00)	(1800.00)
Sinking Budget Totals				(40015.00)		13110.00	(26905.00)	
Grand Totals				(801030.82)	(500.00)	390235.56		-411422.77

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

Current Bank Total: 212963.05

Less - Remaining Budget Commitments: -411422.77

Deficit: -198459.72