



**DFWA VIC BRANCH**  
**61st ANNUAL GENERAL MEETING ~~27 MAY 2020~~ 26 AUG 2020**

***TREASURER'S REPORT***

**-Status As At 31 December 2019-**

This report is based on the financial situation of the Branch as at 31 December 2019. An independent audit of the Branch's finances for the 2019 year was conducted in June 2020 by Mr Geoff Magor who certified the correctness of the accounts on 25 Jun 2020. The audit report certificate is available for perusal by attendees at this meeting.

The finances of the Branch continue to remain in a reasonable and stable position at this time. The EOY account balance for 2019 is \$106,682.23 as against \$113,356.13 at EOY 2018, a reduction of \$6673.90 which is significantly less than the reduction of \$12367.51 the year prior. This reduction is shown on the comparison statements and can be attributed to a reduction of \$4766.68 in expenditure compared to the previous year.

Reduction in income to the Branch for 2019 from last year is only \$346.65 and is mainly due to reduced receipts from the annual raffle. Overall expenditure for the year is broadly consistent with the previous year excepting for the BEST grant expenditure of funds received in 2018.

The Term Deposit investments have been maintained at three accounts with a total amount of \$87501.78 in Term Deposits against \$86375.10 at EOY 2018. This is an increase of \$1126.68 in these accounts.

The interest received from all accounts this calendar year is \$2587.15 which is \$106.09 less than last year (\$2693.24) attributable to lower than previous interest rates.

The 2019 DFWA raffle once again was a major assistance to the financial status of the branch as were the generous donations from members. The overall ticket receipts from the raffle this year were down from the previous year by about \$646.00 with the amount of \$6610.00 being received against \$7256.00 LY. The Branch had the first prize winner and 2 consolation prize winners in the 2019 draw. There were no outstanding liabilities payable from the proceeds of the 2019 Raffle.

Donation receipts were slightly up overall for the year by \$224.00 with the Branch receiving \$7149.00 from members against \$6925.00 the previous year. On behalf of the Branch I would like to formally thank all those very generous members who have donated monies to the Branch throughout the year and have that gratitude formally recorded in this report.

Membership receipts of \$7120.00 were also slightly up overall for the year (\$110.00) against \$7010.00 received in 2018. There are a number of annual members who are paid up for future years, some beyond 2021.

The Branch has once again not submitted a bid for round 21 BEST funding due to changes to the grant eligibility and reporting requirements implemented by DVA last year.



A grant of \$3420.00 from the VVC ANZAC Day Proceeds Fund for calendar year 2020 was received by the Branch on 20 Dec 19. Our bid was for an amount of \$5000.00. This grant money is used towards the production and mail out costs of the Camaraderie magazine and the Branch Supplement.

DFWA Vic Branch pays to national office Capitation Fees based on membership and Donations. For 2019 the Branch paid the amount of \$5489.40 to National Office with the additional sum of \$318.50 remitted in Mar 2020 covering the fourth quarter of 2019. The total amount paid for 2019 was therefore \$5807.90.

As at the 19 Aug 2020 one week prior to this AGM, the Branch held a then current total Bank account balance of \$102,912.61 against a balance of \$105,115.68 reported at the Feb 2020 committee meeting. This is a decrease of \$2203.07 at this time.

The financial figures are further presented on the attached Income and Expenditure Statement, and Balance Sheet and comparison statements to the EOY 2018 figures as presented at the last AGM.

**I move that the Financial Report be received.**

**(Sec/Treas)**



## Defence Force Welfare Association Victorian Branch

### Income & Expenditure Statement

**As At 31 December 2019**

#### Income

Renewal	\$ 5,660.00
Arrears	\$ -
Advances	\$ -
Victoria General	\$ 7,149.00
National Donations	\$ -
Events	\$ -
Equipment Offset	\$ 293.94
Life members	\$ 1,460.00
Interest	\$ 2,587.15
BEST Grant	\$ -
Trust Fund	\$ -
Other	\$ 12,030.00
	<b><u>\$ 29,180.09</u></b>

#### Expenditure

Capitation Fees	\$ 5,489.40
Donations - National Council	\$ -
Camaraderie Postage	\$ 1,933.09
Administration	\$ 15,600.00
T & M A	\$ 1,824.00
Printing & Stationery	\$ 2,798.98
Postage	\$ 122.90
Office Amenities	\$ -
General Expenses	\$ 5,099.84
Insurance & Bank Fees	\$ -
Conferences/Meetings	\$ 2,985.78
Events Account	\$ -
Trust Fund	\$ -
Asset Purchases	\$ -
	<b><u>\$ 35,853.99</u></b>

**Excess of Income over Expenditure** **-\$ 6,673.90**



**Defence Force Welfare Association  
Victorian Branch**

**Income & Expenditure Statement Comparison**

**As At 31 December 2019**

<b>Income</b>		<b>2019</b>	<b>2018</b>
Renewal	\$	5,660.00	\$ 7,010.00
Arrears	\$	-	\$ -
Advances	\$	-	\$ -
Victoria General	\$	7,149.00	\$ 6,925.00
National Donations	\$	-	\$ -
Events	\$	-	\$ -
Equipment Offset	\$	293.94	\$ -
Life members	\$	1,460.00	\$ -
Interest	\$	2,587.15	\$ 2,693.24
BEST Grant	\$	-	\$ -
Trust Fund	\$	-	\$ -
Other	\$	12,030.00	\$ 12,898.50
<b>Total Income</b>		<b>\$ 29,180.09</b>	<b>\$ 29,526.74</b>
<b>Expenditure</b>			
Capitation Fees	\$	5,489.40	\$ 6,659.00
Donations - National Council	\$	-	\$ -
Camaraderie Postage	\$	1,933.09	\$ 1,766.58
Administration	\$	15,600.00	\$ 15,600.00
T & M A	\$	1,824.00	\$ 1,652.00
Printing & Stationery	\$	2,798.98	\$ 1,420.82
Postage	\$	122.90	\$ 528.40
Office Amenities	\$	-	\$ 96.79
General Expenses	\$	5,099.84	\$ 3,645.36
Insurance & Bank Fees	\$	-	\$ 735.64
Conferences/Meetings	\$	2,985.78	\$ 3,297.08
Events Account	\$	-	\$ -
Trust Fund	\$	-	\$ -
Asset Purchases	\$	-	\$ 5,219.00
<b>Total Expenditure</b>		<b>\$ 35,853.99</b>	<b>\$ 40,620.67</b>
<b>Excess of Income over Expenditure</b>		<b>-\$ 6,673.90</b>	<b>-\$ 11,093.93</b>



**Defence Force Welfare Association  
Victorian Branch**

**Balance Sheet**

**As At 31 December 2019**

**Assets**

Cash at Bank	Defence Bank Nat Access Acct	\$	4,057.62
Cash at Bank	Defence Bank Cash Mgmt	\$	9,382.96
Cash at Bank	Defence Bank - Patriotic Fund	\$	5,739.87
Term Deposits	Defence Bank	\$	87,501.78
Other Assets - Office Equipment / Computers		\$	-
<b>Total Assets</b>		<b>\$</b>	<b>106,682.23</b>

**Liabilities**

<b>Total Liabilities</b>	\$	-
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**Net Assets**

**\$ 106,682.23**

**Equity**

Retained Earnings	\$	113,356.13
Current Period Earnings	-\$	6,673.90

**Total Equity**

**\$ 106,682.23**

**Bank Reconciliation**

Bank Balance (Nat Access) as at 31 December 2019	\$	4,057.62
Plus outstanding deposits	\$	-
Less unpresented cheques	\$	-
Adjusted Bank Balance as at 31 December 2019	\$	4,057.62



**Defence Force Welfare Association  
Victorian Branch**

**Balance Sheet Comparison as at 31 December 2019**

		31-Dec-19	31-Dec-18
<b>Assets</b>			
Cash at Bank	Defence Bank Access Acct	\$ 4,057.62	\$ 4,710.55
Cash at Bank	Defence Bank Cash Mgmt	\$ 9,382.96	\$ 16,288.63
Cash at Bank	Defence Bank - Patriotic Fund	\$ 5,739.87	\$ 5,981.85
Term Deposits	Defence Bank	\$ 87,501.78	\$ 86,375.10
Other Assets - Office Equipment / Computers		\$ -	\$ -
	<b>Total Assets</b>	<b>\$ 106,682.23</b>	<b>\$ 113,356.13</b>
<b>Liabilities</b>			
	<b>Total Liabilities</b>	<b>\$ -</b>	<b>\$ -</b>
<b>Net Assets</b>		<b>\$ 106,682.23</b>	<b>\$ 113,356.13</b>
<b>Equity</b>			
Retained earnings		\$ 113,356.13	\$ 125,723.64
Equip Write off		\$ -	\$ 1,273.58
Adjusted Equity		\$ -	\$ 124,450.06
Current Year Earnings		-\$ 6,673.90	-\$ 11,093.93
	<b>Total Equity</b>	<b>\$ 106,682.23</b>	<b>\$ 113,356.13</b>

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