

# Sustainable Upper Ovens Treasurers Report



14 September 2022

Because of the increase in activity this year, there has been a lot more funds coming in to our accounts as grants and business support, and a lot more purchases and expenses accordingly. The financial statement has details of every transaction and we keep records of all receipts in our online archive. This report includes just an overview of our income and expenses summarised across our various funds. As an umbrella organisation, although we have one bank account we keep track of the income and expenses of each group separately. The detailed financial statement will be submitted to Victorian Consumer Affairs as required by our incorporation.

We made a modest profit this year and with a closing balance of \$8000 we feel more comfortable taking on projects which require expenses in the early stages, often before approved grant or funding offers actually arrive in our bank account. It also gives us a buffer and room to take opportunities when they arise before sponsorship or donations are secured.

A proportion of our balance is ear-marked for expenses related to waste management. There is no specific sub-group within SUO that deals with waste management, although Plasticwise and the Bright Community Garden are related initiatives. The SUO committee will approve use of these fund to initiatives related to waste management.

One anomaly is that we paid twice for our annual Public Liability Insurance during this reporting year as the insurance was not paid when due in September 2021 before the AGM and so it was paid later during this reporting period as again earlier this month.

There was no change proposed to membership fees from last year. They are still \$20 for individuals, \$50 for a business membership and \$10 for a concessional membership (just ask if you need it). The membership/renewal confirmation has a link to donate which many members decide to do. However, the committee decided to no longer ask members and donors to add the credit card transaction processing fee to their payment when paying online. Consequently our income will be less as we will absorb those fees. JointIt, new membership management system we are using, charges 3% on each transaction which is quite high. This reduces if we upgrade our plan but that might cost more than the saving on fees as we don't have a large membership base. Our online donation form uses a different payment service which charges 2.2% per transaction. It is also possible to elect to make donations via bank transfer on that form.

Monica Omodei  
Treasurer

<b>Financial Statement for Sustainable Upper Ovens</b>					
<b>Covering 19th September 2021 to 10th September 2022</b>					
	<b>Fund</b>	<b>Income Category</b>	<b>Amount</b>	<b>Expense Category</b>	<b>Amount</b>
<b>Unallocated</b>					
		Donation	\$1,206.94	Compliance	\$60.10
		Grants	\$3,245.17	Insurance	\$840.00
		Interest	\$0.39	Meetings/Memb ers	\$568.79
		Membership Fee	\$861.95	Promotion	\$295.77
				Supplies	\$59.00
		<b>Income Total</b>	<b>\$5,314.45</b>	<b>Expense Total</b>	<b>\$1,823.66</b>
<b>Opening Balance</b>	\$1,578.67				
<b>Profit/Loss</b>	\$3,490.79				
<b>Current Balance</b>	<b>\$5,069.46</b>				
<b>Community Energy and eV</b>					
		Grants	\$17,275.00	Event Coordinator	\$4,000.00
				Presenters	\$1,102.95
				Promotion	\$3,579.63
				Supplies	\$1,604.15
				Videos	\$6,111.00
		<b>Income Total</b>	<b>\$17,275.00</b>	<b>Expense Total</b>	<b>\$16,397.73</b>
<b>Opening Balance</b>	\$0.00				
<b>Profit/Loss</b>	\$877.27				
<b>Current Balance</b>	<b>\$877.27</b>				
<b>Plasticwise</b>					
		Event Takings	\$647.80	Marketing	\$1,100.00
		Grants	\$2,395.00	Printing	\$892.73
				Supplies	\$161.50
		<b>Income Total</b>	<b>\$3,042.80</b>	<b>Expense Total</b>	<b>\$2,154.23</b>
<b>Opening Balance</b>	\$150.65				
<b>Profit/Loss</b>	\$888.57				
<b>Current Balance</b>	<b>\$1,039.22</b>				

Bright Community Garden					
		No financial activity	\$0.00		\$0.00
<b>Opening Balance</b>	-\$67.72				
<b>Profit/Loss</b>	\$0.00				
<b>Current Balance</b>	<b>-\$67.72</b>				
Boomerang Bags					
		No financial activity	\$0.00		\$0.00
<b>Opening Balance</b>	-\$10.36				
<b>Profit/Loss</b>	\$0.00				
<b>Current Balance</b>	<b>-\$10.36</b>				
Waste Management					
		No financial Activity			
<b>Opening Balance</b>	\$1,150.00				
<b>Profit/Loss</b>	\$0.00				
<b>Current Balance</b>	<b>\$1,150.00</b>				
<b>Sustainable Upper Ovens Totals</b>		Income	<b>\$25,632.25</b>	Expenses	<b>\$20,375.62</b>
<b>Opening Balance</b>	\$2,801.00				
<b>Profit/Loss</b>	\$5,256.63				
<b>Current Balance</b>	<b>\$8,057.63</b>				