

LEVIN FOLK MUSIC CLUB INCORPORATED (2555707)

AGM HELD 2nd AUGUST 2019

SUMMARISED FINANCIAL REPORT TO YEAR ENDED 30th JUNE 2019

The Club continues to hold an interest-earning Access Account with Westpac; due to the Club being able to withdraw funds of any amount and at any time the interest is at an extremely low rate of 0.1% (point one of a per cent) calculated on a daily basis.

Westpac Summary #99 advises that as at 28.06.18* (the last working day of the month) funds held by them on behalf of the Club amounted to \$10828.06, but, as noted on the U.F.S. (Unaudited Financial Statement), there were \$563.42 of un-presented cheques at that date. Therefore, with the net Westpac funds of \$10264.64 and Cash on Hand (Concert Night Float) of \$100.00, the Club's total Cash Asset, as at 30.06.19 was \$10364.64; a positive movement of funds during the 2018-19 F.Y. (Financial Year) of \$1861.11. *Apologies - This should read 28.06.19

The U.F.S. records the income received (which includes funds received in advance, e.g.- Members' Subscriptions for the 2019-20 F.Y.) and expenses paid during the 2018-19 F.Y. It now also records, in the 'Statement of Financial Position', the Assets and Liabilities of the Club.

After approval by Members of the Club at this AGM the Unaudited Financial Statement (Statement of Income and Expenditure and Statement of Financial Position) will be filed on-line with the NZ Companies Office.

The three fixed expenses are-
Hall Rental- paid to the Horowhenua Scottish Society- the rental remained at \$600.00p.a.

Public and Statutory Liability Insurance premium, which has increased by just under 7% from \$494.50p.a. (incl. GST) to \$529.00p.a. (incl. GST)
The Public and Statutory Liability Insurance premium, paid in June 2019, covered the period of 30th June 2019 to 30th June 2020.

Domain Name registration and Website Hosting Service fee unchanged at \$138.57p.a.

During the 2018-19 F.Y. the Domain Name registration and Website Hosting Service was renewed with the Registrar- 1st Domains- providing valid registration until 13th August 2019.

(Since that renewal in the 2018-19 F.Y. the Domain Name registration and Website Hosting Service has been renewed for a further year in the 2019-20 F.Y.- valid registration is now until 13th August 2020.)

Prior to early November when our Club Member Francis Wilson passed away Membership for the 2018-19 F.Y. had reached x62- x59 full-year Memberships and x3 half-yearly Memberships.

Membership Subscriptions amounted to \$1512.50- \$350.00 of which was received, banked and recorded in the 2017-18 F.Y.