

FEDERATION OF VICTORIAN FILM SOCIETIES

Balance sheet as at 31 December 2020

<u>MEMBERS FUNDS</u>	2019	2020
Balance as at 1st January	\$87,202.26	89,124.63
Net surplus/deficit	<u>\$1,922.37</u>	<u>460.25</u>
	\$89,124.63	\$89,584.88

REPRESENTED BY THE FOLLOWING ASSETS

Cash box	\$179.40	\$179.40
NBA Cheque Account	\$1,603.28	\$561.93
ING Direct - Business optimiser	\$17,341.95	\$17,408.55
ING Term deposit	<u>\$70,000.00</u>	<u>\$71,435.00</u>
	\$89,124.63	\$89,584.88

REVIEWER'S REPORT

I report to the Federation of Victorian Film Societies that I have examined the accompanying Balance Sheet to 31 December 2020 and the Income and Expenditure Account for the year ended 31 December 2020 with the books and records of the Federation presented to me. As far as I am able to form an opinion, they are drawn up so as to give a true and fair view of the Federation's affairs and the results of its activities for the year. I have received all information required to complete this audit.


Signed and dated,

John Turner

18-Jan-21

Executive Member FVFS

FEDERATION OF VICTORIAN FILM SOCIETIES

Statement of Income and Expenditure Year ending 31 December 2020

INCOME	2019	2020
Admin (Affiliation fees note 3)	\$3,656.25 (84 members)	3,820.00 (78 members)
Bank Interest (Note 1)	\$2,223.18	1,501.60
Other finances	\$0.00	0.00
Reelnews	\$0.00	0.00
Films & Library	\$0.00	0.00
AGM & Info days	\$10.00	0.00
Marketing	\$0	0.00
Equipment Insurance (Socs)	\$1,803	1,883.00
Operations	\$0.00	0.00
ACOFS	\$0.00	100.00
TOTAL	\$7,692.43	\$7,304.60
EXPENDITURE		
Administration	\$492.36	314.35
Includes PL insurance of :-	\$279	279.00
Bank charges	\$0.00	0.00
Membership (Note 2)	\$2,152.95 (ACOFS)	1,680.00
Includes ACOFS meeting of:-	\$355.00	
Reelnews	\$0.00	0.00
Films & Library	\$20.00	0.00
AGM & Info days	\$1,304.75	0.00
PL ins (FVFS) - see above		
Equipment Insurance (For so)	\$1,800.00	1,850.00
Operations	\$0.00	0.00
Marketing	\$0.00	0.00
Other Financial	\$0.00	3,000.00
TOTAL	\$5,770.06	\$6,844.35
SURPLUS	\$1,922.37	\$460.25

Note 1: Interest is paid directly into the investment account

Note 2: Includes cost of attending or running ACOFS meetings (see below)

Note 3: Affiliation fees paid early will appear in the preceding year's finances.

(40 from 2019 in 2018, 16 from 2020 in 2019)

Note 4: On 6 Aug 2018, \$70,000 was moved to a 12 month term deposit @ 2.9%, interest paid 5th Au

\$616 interest was earned in the TD to 31 Dec 2018 but not yet paid.

On 6 Aug 2019 this was converted to a 24 month TD @ 2.05% int paid annually on 5 aug.

Without this interest (although meagre) on our investments we would not have a surplus.

ACOFS AGM	2014	2015 - 2017	2018	2019	2020
Where held	Sydney	Melb	Melb	Melb	Email
Travel paid for	3	0	0	0	0
Cost to FVFS	\$1,226	\$0	\$484	\$355	\$0

Operations: Festivals + Industry liaison, history, SA

Admin: Society liaison, phone, printing, FVFS insurance, Interest Chapters

Other Financial: Web costs, grants, scholarship.

Marketing includes; Web upgrades, Promo boards, Posters, StarBoxes.