

FEDERATION OF VICTORIAN FILM SOCIETIES

Balance sheet as at 31 December 2021

	2020	2021
<u>MEMBERS FUNDS</u>		
Balance as at 1st January	89,124.63	\$89,584.88
Net surplus/deficit	<u>460.25</u>	<u>-\$1,600.14</u>
	\$89,584.88	\$87,984.74

REPRESENTED BY THE FOLLOWING ASSETS

Cash box	\$179.40	\$83.95
NBA Cheque Account	\$561.93	\$574.93
ING Direct - Business optimiser	\$17,408.55	\$17,325.86
ING Term deposit	<u>\$71,435.00</u>	<u>\$70,000.00</u>
	\$89,584.88	\$87,984.74

REVIEWER'S REPORT

I report to the Federation of Victorian Film Societies that I have examined the accompanying Balance Sheet to 31 December 2021 and the Income and Expenditure Account for the year ended 31 December 2021 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

Executive Member FVFS

FEDERATION OF VICTORIAN FILM SOCIETIES

Statement of Income and Expenditure Year ending 31 December 2021

INCOME	2020		2021	
Admin (Affiliation fees note 3)	\$3,820.00	(78 members)	\$310.00	(81 members)
Bank Interest (Note 1)	\$1,501.60		\$1,482.31	
Other finances	\$0.00			
Reelnews	\$0.00			
Films & Library	\$0.00			
AGM & Info days	\$0.00			
Marketing	\$0.00			
Equipment Insurance (Socs)	\$1,883.00		\$1,903.00	
Operations	\$0.00			
ACOFS	\$100.00			
TOTAL	\$7,304.60		\$3,695.31	
EXPENDITURE				
Administration	\$314		\$357.95	
Includes PL insurance of :-		\$279		\$275.00
Bank charges	\$0		\$0.00	
Membership (Note 2)	\$1,680		\$0.00	
Includes ACOFS meeting of:-			\$0.00	
Reelnews	\$0		\$0.00	
Films & Library	\$0		\$0.00	
AGM & Info days	\$0		\$0.00	
PL ins (FVFS) - see above			\$0.00	
Equipment Insurance (For so	\$1,850		\$1,890.00	
Operations	\$0		\$0.00	
Marketing	\$0		\$0.00	
Other Financial	\$3,000		\$3,047.50	
TOTAL	\$6,844.35		\$5,295.45	
SURPLUS	\$460.25		-\$1,600.14	

Note 1: Term D Interest is paid into the Optimiser account on termination.

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.

Note 4: On 6 Aug 2021, the Term Dep of \$70,000 was renewed for 2 years at 0.3% pa worth \$210 pa.

Without this interest (although meagre) on our investments we would be much worse off.

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.