



2022 Friends of Hazelhurst ARTS CENTRE Treasurer's Report

Each year the serving Treasurer of the Friends of Hazelhurst is required to write a report of the past year's financial activities. This report is then tabled for acceptance at the yearly AGM.

Account Balances.

Business/working Account 000 0424 969 966

Opening Balance 4th January 2022 - **\$3274.29**

Closing Balance 31st December 2022 - **\$24,780.11**

Term Deposit Account 000 0349 040 401

Closing Balance 31st December 2022 - **\$13,090.18**

Term Deposit Account 000 0355 815 348

Closing Balance 31st December 2022 - **\$34,795.38**

Clarifications

The opening January balance of the working account **000 424 969 966** was Only \$3274.29 due to a purchase of a sculpture for the gallery (**\$13,200.00**) on the 30th July 2021.

The balance of the working account was relatively healthy in the 1st half of 2021 with income generated through memberships & FOS application fees. The purchase of the sculpture in the 2nd half of 2021 unfortunately corresponded with a drop in revenue due to falling memberships.

A drop in income does not mean a drop in expenses. With the normal running costs associated with the FOH the account balance dropped to the January 2022 opening balance.

In March 2022, **\$20,000.00** was transferred from the term deposit account **000 0355 815 348** into the working account to boost the balance.

With the transfer of the **\$20,000.00** & with a rise in memberships & 2022 FOS application fees the working account resumed a healthy balance which supported our operating costs & donations to the gallery.

Summary of Donations

\$1500 – Supplying flowers for the gallery

\$5000 – Art on Paper Local Artist Award

\$1000 – Encouragement awards (Zoomers exhibition)

\$3600 – Purchase of a Christine Druitt-Preston print displayed in the cottage

\$500 – Encouragement award (Art Rules)

Auditing

The entire 2022 FOH financial records along with the 2022 committee meeting minutes will be audited by Summers & Summers Accountants who will provide a report for the 2023 FOH AGM.

Stephen Vandenberg

2022 FOH Treasurer

23RD January 2023