

**ELLIS HOUSE COMMUNITY ARTS CENTRE INCORPORATED  
 REPORT ON THE CASH RECEIPTS AND CASH EXPENDITURE FOR YEAR ENDING 30<sup>TH</sup> JUNE 2024**

**Summary:**

The Ellis House Art Centre is in a strong financial position, with sufficient funds to pay the outgoings for the coming year (approximately \$30,000).

The '23-'24 accounts have been audited by Crunch Auditing who conclude that the EHAC financial report is in accordance with the financial statements provided.

The table below provides a summary of the net receipts and net cash expenditure:

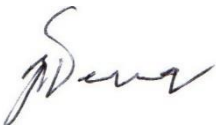
	'23-'24	'22-'23
	ACTUAL	LAST YEAR
Net Operating Surplus	\$2,350	\$4,923
Net Grant Income /(Deficit)	(\$4,689)	\$4,594
Overall Net Surplus/(Deficit)	(\$2,339)	\$9,517

The net operating surplus for the '23-'24 year was \$2,543 less than the previous year. The income for the increased by \$11,702 or 11% on last year, however expenditure increased as well, by \$14,275 or 14%. Increases in income just about offset increase in expenditure, except for a retrospective payment of \$3,260 that covered the last 3 years of Wifi at EHAC that was paid June '24, increasing technology costs to \$6,721, compared to \$2,857 in the previous year.

The net grant deficit for the year was due to the expenses of the October Festival of \$5,078 been incurred in the '23-'24 year while the grant income of \$5,000 was taken up in the '22-'23 year.

In February '24 the management committee decided to transfer \$20,000 to a Term Deposit account. This Term Deposit is initially for one year. Interest earned will be at 4.75% per annum.

This amount of \$20,000 plus the balance in the operating account of \$27,807 meant that the total cash balance as of 30<sup>th</sup> June '24 was \$47,807 compared to \$50,146 for the same time last year.



Michael Perera  
 EHAC Treasurer

**ELLIS COMMUNITY ART CENTRE**  
**CASH STATEMENT FROM 1ST JULY '23 TO 30TH JUNE'24**

**NOTE: '23-'24 YEAR CASH STATEMENT AUDITED, '22-'23 YEAR CASH STATEMENT UNAUDITED**

	THIS YEAR '23-'24	LAST YEAR '22-'23
<b>RECEIPTS:</b>		
Art Sales	\$74,367	\$69,653
Membership	\$11,800	\$10,525
Commission	\$10,413	\$10,012
Donations/Venue Use and Hire	\$499	\$676
Tea Money Donations	\$1,144	\$607
Exhibition Fees	\$5,550	\$4,980
Life & Portrait Drawing Classes	\$13,254	\$9,040
City of Bayswater Arts Award	\$1,000	\$1,100
Gazebo Sessions (net)	\$285	\$0
Gift Vouchers	\$60	\$0
Misc Income	\$0	\$77
<b>TOTAL CASH RECEIPTS</b>	<b>\$118,372</b>	<b>\$106,670</b>
<b>EXPENSES:</b>		
Advertising	\$88	\$88
AGM Expenses	\$76	\$647
Art Sales Proceeds paid to Artist	\$72,375	\$68,826
Audit Fees	\$1,100	\$0
Bank charges	\$2,210	\$1,682
Cleaning	\$2,380	\$2,150
Donation to Bayswater Historical Society for ESL	\$0	\$350
Entertainment	\$1,625	\$2,230
Equipment	\$6,843	\$6,213
Insurance	\$1,372	\$779
Life and Portrait Drawings - Fee Paid to Models	\$14,414	\$9,025
Refreshments & consumables	\$1,849	\$820
Repairs & Maintenance	\$1,363	\$1,609
Signage	\$0	\$209
Printing & Stationery	\$1,026	\$1,104
Studio	\$0	\$682
Subs - Artists Chronicles, Chamber Arts & Culture,	\$327	\$250
Sundry Expenses	\$78	\$0
Technology Costs	\$6,721	\$2,857
Utilities to City of Bayswater	\$975	\$433
Volunteers	\$1,201	\$1,793
<b>TOTA CASH EXPENDITURE</b>	<b>\$116,022</b>	<b>\$101,747</b>
<b>NET CASH SURPLUS</b>	<b>\$2,350</b>	<b>\$4,923</b>
<b>GRANT INCOME</b>		
City of Bayswater (Arts Festival)		\$5,000
Volunteers Day Grant	\$1,382	
<b>TOTAL GRANT INCOME</b>	<b>\$1,382</b>	<b>\$5,000</b>
<b>GRANT EXPENDITURE</b>	<b>\$6,071</b>	<b>\$406</b>
<b>NET GRANT INCOME/(DEFICIT)</b>	<b>(\$4,689)</b>	<b>\$4,594</b>
<b>GROSS SURPLUS /(DEFICIT)</b>	<b>(\$2,339)</b>	<b>\$9,517</b>
Opening Bank Balance	\$50,146	\$40,629
Gross Surplus/(Deficit)	(\$2,339)	\$9,517
Closing Bank Balance	<b>\$47,807</b>	<b>\$50,146</b>
<b>Made up of :</b>		
Term Deposit	\$20,000	-
Balance in Operating Account	\$27,807	\$50,146
Total in Bank Account/s	<b>\$47,807</b>	<b>\$50,146</b>