



Treasurer Report BAACTI

February 2018 Prepared by Dave Segal on 14th February 2018

Summary

The Beekeepers Association of the ACT has current assets including a term deposit valued at \$30,378.49 which expired on 09/02/2018 and is in a holding facility. We need to discuss next steps for these reserves. We have \$6305.52 in our cheque account and \$6640.56 in our Paypal Account.

Our Income Year to Date we have received \$8662.20 including members fees, honey harvest donations, course fees. Our total cash assets are \$43,324.57.

We have upcoming reimbursements and payments including:

- John Grubb course fees x2 ?
- Possible purchase of Audio Visual Equipment \$2500
- Possible Purchase of honey harvest equipment.
- Queens \$300+
- Website costs around \$300
- AON Insurance for Association \$2177.65
- AON Insurance for members \$2058.19 (\$30 pp)
- Other outstanding transactions in combiz \$5175.88

Actions

1. Discuss term deposit. Options include reinvestment or expenditure on big ticket items like shed or apiary move.
2. Suggest purchasing some more suitable storage containers.
3. Paperwork requires signing and lodging to link the cheque account to Xero.
4. Remove Jon Justin from the Combiz system

AON Insurance

We have received an updated version of the Insurance Policy which now includes 70 members. I am yet to upload this to the website.

Financial Tables

Assets as at 14/2/18

Account	Balance
CBA Expired term deposit	\$30,378.49
Cheque Account	\$6305.52
PayPal Account	\$6640.56
Total	\$43324.57

Income Year to Date 14/2/18

CBA cheque account via bank transfer and Stripe	\$2800.20
Paypal Income	\$5862
Total Income YTD	\$8662.20

Payments YTD

All through Paypal totalling \$2,260.35

Online accounting

We have setup Xero as our cloud based accounting software. I have tried to set up a feed with our commbiz account. It doesn't happen automatically though. You have to fill out this form and send it to the bank.

https://www.commbank.com.au/content/dam/commbank/personal/apply-online/download-prioritized-forms/customer-authority-form_xero.pdf

2017 Financials

The financial will be completed once the two Buffet Express payments are authorised. Work on the audit has commenced and all invoices are printed and ready to be handed over to the auditor.

We still need a bee suit audit.

Price for members is \$2058.19 or \$30 pp for 70 members. Last year we had 77.
Insurance for the association is \$2177.65