

Wesley Music Foundation (ACT)

Annual Report for 2014-15

The Foundation Board, Staff and Volunteers

The Board of the Foundation is responsible for the management of the Music Centre and other functions under its Trust Deed and Constitution. Board members are Rev. Dr. Ockert Meyer (Chair), Simon Cowling (Treasurer of General Accounts), Alan Hicks, Glenda McDowall, Colin Milner, Helen Robertson, Dr. Robert Schmidli, Stan Sismey (Treasurer of the Public Fund and Secretary) and Don Whitbread.

Liz McKenzie is Director of the Music Centre (15 paid hours) and Catherine Clunies-Ross is the Executive Officer.

The operations of the Foundation depend greatly on the work of many volunteers involved in the Wesley Music Centre operations. The volunteer team included Bruce Bowman, Linda Collings, Simon and Helen Cowling, Glenda McDowell, Chris Emery, Sabine Friederick, Colleen Rae-Gerard, Garth and Margaret Mansfield, Alison Craswell, Colin Milner, Alex Raile, Stan Sismey, Dan Sloss and Don Whitbread, Helen Moore and Geoff Millar.

Role of the Foundation

The Wesley Music Centre and Foundation operations are supporting the music ministry and outreach of the Parish in significant ways as well as developing relationships and contacts with a wide spectrum of school, college, university, church and community organisations and groups and also students and other individuals.

The Foundation also provides opportunities for fund-raising by worthy charities and also for financial support for young musicians. From time to time concerts are arranged to benefit talented music students, particularly to help them attend special events, including overseas courses or master classes.

Substantial additional donations and bequests are desirable to support the medium to longer-term funding of the administration of the Music Centre Office, other Music Centre operations and future programs for music promotion and education, including scholarships and other awards particularly for young musicians.

Activities at the Wesley Music Centre

During the year there were 110 concerts and other public events, including master classes, workshops and competitions. The *Wednesday Lunchtime Live* concert series (43 in the financial year) continued to give opportunities for a wide range of performers, but especially young musicians.

Further, the Music Centre provide significant music teaching activity - ACT Organ School and other individual teaching classes. Over the year, the Music Centre also provides for around 130 University of the Third Age sessions.

Financial Statements

The Foundation has three sets of bank accounts – first, a Public Fund for tax-deductible donations, second, a non-profit sub-entity General Account for day-to-day operations of the Wesley Music Centre and ACT Organ School, and third, a Friends of Wesley Music Membership Account for subscriptions from around 120 members. Following this report are financial statements for these three sections.

Public Accounts

As at year end the Public Accounts held cash resources of around \$162,700. These funds are largely from various donations over the years for specific purposes - in particular, for the granting of music scholarships. This is one of the key roles of the Foundation. To this end, we have the ACT Organ School (we assist in payment of tuition fees for 6 students) and 8 music Scholars (4 voice and 4 instrumental).

General Accounts

The General Accounts show a deficit for the year of \$19,981.

This is the first full year since the the founding Director, Garth Mansfield, retired. It was expected that replacing a voluntary director with a paid part time position would be challenging. The Board is working with the present Director, Liz McKenzie, to review and rework the range of Music Centre activities to increase the income base and to hold expenses steady. As at year end, the General Accounts had around \$130,00 in cash resources. This will cushion losses, but clearly there is work to be done to minimise any ongoing deficits.

Conclusion

The Board is grateful for the continuing help of the Ministers, staff and volunteers of Wesley Uniting Church, the support of Wesley members through attendance at events and donations, and also significant on-going support from community organisations and individuals across a wide range of activities.

We trust that the work of the Foundation will continue to provide opportunities for musicians of all ages and enjoyment for the many hundreds who attend events throughout the year.

Stan Sismey
Secretary
Board of Wesley Music Foundation
October 2015

The Wesley Music Foundation was established in March 1999 under a Trust Deed between the NSW Synod and the Board of the Foundation to promote music and music education not only for the benefit of the Wesley Uniting Church but also for the benefit of the ecumenical church and the general public. The Foundation is included on the Register of Cultural Organisations in June 1999 to enable donations to its Public Fund to be tax deductible. The Foundation has received endorsement from the Australian Tax Office as a Charitable Institution with a GST Concession, FBT Rebate and Income Tax Exemption.

Since 1999 the Foundation has financed the establishment and operation of the Wesley Music Centre which is operated as a Non-profit Sub-entity for GST purposes. No GST is charged on sales and GST is absorbed on inputs. The WMF has funded the majority of music scholarships in conjunction with the Church, provided funds for almost all of the cost of the necessary refurbishment of the Wesley organ in 2001-02 and implemented a very wide range of activities that have involved not only members of the Parish but also many hundreds of people of all ages in the wider community.

Friends of Wesley Music Membership Acc

20 National Circuit
Forrest ACT 2603

Balance Sheet [Last Year Analysis]

June 2015

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	This Year	Last Year
1-0000 Assets		
1-0100 Cheque Account	\$3,810	\$3,576
Total Assets	<u>\$3,810</u>	<u>\$3,576</u>
2-0000 Liabilities		
2-1000 Current Liabilities		
2-1140 Payables - Other	\$3,000	\$3,000
Total Current Liabilities	<u>\$3,000</u>	<u>\$3,000</u>
Total Liabilities	<u>\$3,000</u>	<u>\$3,000</u>
Net Assets	<u>\$810</u>	<u>\$576</u>
3-0000 Equity		
3-0800 Retained Earnings	\$576	\$86
3-0900 Current Year Earnings	\$234	\$490
Total Equity	<u>\$810</u>	<u>\$576</u>

Friends of Wesley Music Membership Acc

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Profit & Loss [Last Year Analysis]

July 2014 through June 2015

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	This Year	Last Year
4-0000 Income		
4-4000 Trading/Operating Activities		
4-4080 Membership Fees	\$3,215	\$3,640
Total Trading/Operating Activities	<u>\$3,215</u>	<u>\$3,640</u>
4-5000 Other Income		
4-5020 Interest - Unrestricted	\$19	\$22
Total Other Income	<u>\$19</u>	<u>\$22</u>
Total Income	<u>\$3,234</u>	<u>\$3,662</u>
5-0000 Cost Of Sales		
Gross Profit	<u>\$3,234</u>	<u>\$3,662</u>
6-0000 Expenses		
6-0300 Donations Paid	\$3,000	\$3,000
6-0510 Postage, Freight & Courier	\$0	\$82
6-0520 Printing & Stationery	\$0	\$90
Total Expenses	<u>\$3,000</u>	<u>\$3,172</u>
Net Profit / (Loss)	<u>\$234</u>	<u>\$490</u>

Wesley Music Foundation Public Fund
 20 National Circuit
 Forrest ACT 2603

Balance Sheet [Last Year Analysis]

June 2015

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	This Year	Last Year
1-0000 ASSETS		
1-0050 FINANCIAL ASSETS		
1-0100 Cheque Account	\$4,420	\$1,754
1-1120 At Call Account	\$25,538	\$27,394
1-1190 Accrued income	\$5,495	\$5,406
1-5100 Term Deposit at UFS	\$100,913	\$97,312
1-5150 Growth Units at UCAFunds	\$31,860	\$28,430
1-5990 NON CURRENT ASSETS		
1-7100 Building - Wesley Music Centre	\$1,318,897	\$1,318,897
1-7110 Less: Accum Dep'n on Building	-\$456,761	-\$425,153
1-7120 Plant and Equipment	\$146,592	\$140,675
1-7130 Less: Accum Dep'r'n on Plant Eq	-\$72,173	-\$66,172
1-7200 Car Parking	\$80,000	\$80,000
Total ASSETS	\$1,184,780	\$1,208,544
2-0000 LIABILITIES		
2-1150 GST Paid	-\$6,738	-\$5,865
2-1160 Less GST rebates	\$6,369	\$4,262
Total LIABILITIES	-\$370	-\$1,603
Net Assets	\$1,185,150	\$1,210,147
3-0000 EQUITY		
3-0800 Retained Earnings	\$1,205,992	\$1,250,164
3-0900 Current Year Earnings	-\$24,997	-\$44,172
3-0999 Historical Balancing	\$4,154	\$4,154
Total EQUITY	\$1,185,150	\$1,210,147

Wesley Music Foundation Public Fund
 20 National Circuit
 Forrest ACT 2603

Profit & Loss [Last Year Analysis]

July 2014 through June 2015

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		<u>This Year</u>	<u>Last Year</u>
4-0000	INCOME		
4-2000	DONATIONS		
4-2010	Donations Received	\$25,260	\$21,941
4-2060	Donations with FOWM Membership	\$3,505	\$2,525
	Total DONATIONS	<u>\$28,765</u>	<u>\$24,466</u>
4-5000	OTHER INCOME		
4-5020	Interest	\$3,990	\$7,217
4-5050	Other/Sundry Income	\$3,429	\$3,744
	Total OTHER INCOME	<u>\$7,419</u>	<u>\$10,962</u>
	Total INCOME	<u>\$36,184</u>	<u>\$35,427</u>
5-0000	Cost of Goods Sold		
	Gross Profit	<u>\$36,184</u>	<u>\$35,427</u>
6-0000	EXPENSES		
6-0040	Assets Purchases <\$1,000	\$2,292	\$1,051
6-0060	Scholarships & Awards	\$20,303	\$23,198
6-0061	Community JV Projects	\$275	\$4,910
6-0110	Event Support Services	\$0	\$1,550
6-0230	Consultancy Fees	\$523	\$1,692
6-0250	Dpcn - Building	\$31,608	\$37,354
6-0270	Dpcn - Plant & Equip	\$6,001	\$7,092
6-0450	Legal Fees	\$78	\$0
6-0500	General Expenses		
6-0590	Repairs & Maintenance	\$0	\$2,489
6-0710	Travel & Accommodation	\$0	\$263
6-0800	Miscellaneous	\$103	\$0
	Total EXPENSES	<u>\$61,181</u>	<u>\$79,599</u>
	Net Profit / (Loss)	<u>-\$24,997</u>	<u>-\$44,172</u>

Wesley Music Foundation General Accounts

20 National Circuit
Forrest ACT 2603

Profit & Loss [Last Year Analysis]

July 2014 through June 2015

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		This Year	Last Year
4-0000	INCOME		
4-2000	DONATIONS		
4-2040	Non-tax Deductible Donations	\$0	\$882
	Total DONATIONS	\$0	\$882
4-3000	CONTRIBUTIONS		
4-3025	Church for Wesley Scholars	\$8,004	\$8,004
4-3040	Contributions Wesley Car Parks	\$6,023	\$5,345
	Total CONTRIBUTIONS	\$14,027	\$13,349
4-4000	OPERATING ACTIVITIES		
4-4010	Hiring of WMC Rooms	\$56,655	\$55,891
4-4030	Charges - Equipment rental	\$0	\$130
4-4040	Charges - Organ practice	\$8	\$41
4-4070	Sales of Tickets for concerts	\$21,337	\$42,696
4-4075	Refreshment takings	\$1,932	\$2,438
4-4090	Sale of Books/DVD/CD	\$5	\$5
	Total OPERATING ACTIVITIES	\$79,936	\$101,201
4-5000	OTHER INCOME		
4-5020	Interest - CHEQUE account	\$1	\$123
4-5025	Interest - AT CALL account	\$289	\$373
4-5026	Interest TERM DEPOSIT acc	\$4,440	\$4,608
	Total OTHER INCOME	\$4,730	\$5,104
	Total INCOME	\$98,693	\$120,536
6-0000	EXPENSES		
6-0020	Advertising & Promotion	\$2,248	\$3,567
6-0070	Bank Charges	\$75	\$25
6-0100	Wages & Salaries	\$35,965	\$39,189
6-0105	Contractors	\$30,287	\$15,143
6-0110	Event Support Services	\$280	\$2,648
6-0210	Event Support Consumables	\$45	\$428
6-0220	Computer Expenses	\$4,323	\$143
6-0240	Credit Card Fees	\$366	\$371
6-0340	Payments to Performers	\$6,304	\$15,389
6-0350	Church Usage Costs	\$310	\$360
6-0400	Insurance - General	\$3,730	\$4,931
6-0410	Insurance - Public Liability	\$200	-\$100
6-0480	Refreshments	\$1,845	\$2,042
6-0490	Membership Fees Paid	\$85	\$0
6-0500	GENERAL EXPENSES		
6-0510	Postage, Freight & Courier	\$113	\$100
6-0520	Printing & Stationery	\$2,573	\$4,287
6-0530	WUC RECOVERIES		
6-0531	Electricity	\$2,202	\$5,000
6-0532	Telephone	\$712	\$971
6-0533	Cleaners	\$2,156	\$2,345
6-0534	Recycling	\$304	\$263
6-0535	Grounds	\$601	\$335
6-0536	Fire inspection	\$43	\$219
6-0537	Gas	\$1,497	\$1,169
6-0538	Web Hosting	\$60	\$0
6-0539	Services - from WesleyUC	\$714	\$200
	Total WUC RECOVERIES	\$8,289	\$10,503
6-0590	Repairs & Maintenance - other	\$6,280	\$1,063
6-0591	Tuning keyboards	\$1,187	\$2,174
6-0592	Air Con Maintenance	\$465	\$453
	Total GENERAL EXPENSES	\$18,907	\$18,580
6-0611	Scholarships	\$7,000	\$7,125
6-0670	Sundry Expenses	\$229	\$715
6-0680	Internet & Telephone Charges	\$853	\$779
6-0710	Travel & Accommodation	\$4,388	\$4,305
6-0730	Volunteer Costs	\$1,235	\$6,453
	Total EXPENSES	\$118,675	\$122,093
	Net Profit / (Loss)	-\$19,982	-\$1,558

Wesley Music Foundation General Accounts

20 National Circuit
Forrest ACT 2603

Balance Sheet [Last Year Analysis]

June 2015

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		This Year	Last Year
1-0000	ASSETS		
1-0093	General AT CALL Account	\$11,390	\$25,845
1-0174	General CHEQUE Account	\$20	\$4,631
1-0180	Undeposited Funds	\$0	\$435
1-1130	General TERM deposit	\$120,000	\$120,000
1-1150	Cash Float - door sales	\$550	\$550
1-1190	Accrued Interest	\$3,868	\$3,868
	Total ASSETS	<u>\$135,828</u>	<u>\$155,330</u>
2-0000	LIABILITIES		
2-1120	Accrued Expenses	\$0	\$120
2-1500	Key Deposits	\$650	\$50
	Total LIABILITIES	<u>\$650</u>	<u>\$170</u>
	Net Assets	<u>\$135,178</u>	<u>\$155,160</u>
3-0000	EQUITY		
3-0800	Retained Earnings	\$155,160	\$156,717
3-0900	Current Year Earnings	-\$19,982	-\$1,558
	Total EQUITY	<u>\$135,178</u>	<u>\$155,160</u>