

# Wesley Music Foundation (ACT)

## Annual Report for 2010-11

The Foundation has two accounts – one a Public Fund for donations and the other a General Account for other operations, including all activities of the Friends of Wesley Music (currently about 180 subscribing members), the Wesley Music Centre and the ACT Organ School.

The following is a summary of the unaudited financial results for the year. Details are in attached tables.

It should be noted that for 2010-11 the accounting system changed from spreadsheets to MYOB accounting software. The 2010 COAG National Standard Chart of Accounts was adopted. This provides a common approach to accounting information by community organisations, non-profits, government agencies and other interested parties. Financial statements under MYOB are prepared on an accruals basis and are based on historic costs. They do not take into account changing money values or, except where stated, current valuations of non-current assets.

As a result of this accounting change, it is difficult to provide detailed comparisons between 2010-11 and the previous year.

As always, caution has to be exercised in interpreting the receipts and payments for particular accounting categories and the financial summaries because of leads and lags which overlap financial years. Periodic large scale events, such as national seminars and popular choral concerts, can also inflate both receipts and payments above normal levels.

### Public Account

A total of \$32,742 was received into the Public Account, compared with \$ 42,066 the previous year excluding transfers from the General Account. The receipts comprised donations from the public, including the Wesley community, of \$29,563 and bank interest of \$2,924.

Total payments were \$17,422 compared with \$22,612 the previous year. Major payments from the Public Account this year included \$8,637 for Wesley music scholars, \$3,655 for event support services and \$2,720 for joint ventures with community music associations.

The amount identified for the Lois Dunn Woodwind Scholarship at 30 June 2011 was \$39,168 and the amount for the John Perrin Scholarships \$40,983. These amounts were fully invested at 30 June 2011.

The Balance Sheet prepared for the first time using MYOB for 2010-2011 shows total assets at 30 June 2011 of \$1,620,314, including buildings (Wesley Music Centre) \$1,306,387, plant and equipment \$124,334 and other non-current assets \$134,143 (term deposit with UFS of \$30,639, growth units in UCA funds of \$23,504 and parking area assets of \$80,000). Current assets (at call account) totalled \$42,553 and the cheque account held \$12,898. Liabilities were negligible at -\$63.

Notwithstanding the global financial situation, the donations being received by the Public Account are encouraging. The donations received during the financial year have topped up existing memorial scholarship funds and created new scholarship monies for strings, trumpet and pipe organ. A Gwentyth Bunning Memorial has been created through a generous donation for funding three organ scholarships for young school students. This is an exciting new initiative.

There have also been gifts from a diversity of donors for three new joint ventures with community organisations. These include the Janice Battisson Memorial Piano Awards for talented young pianists involving 7 public events in 2011 in conjunction with the Music Teachers' Association of NSW (Canberra Branch), guitar composition awards in a joint venture with the Canberra Classical Guitar Society and a carillon composition competition in association with the Carillon Society of Australia. In all these projects the focus is on encouragement for young musicians.

Substantial additional donations are still needed in the years to come 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 associated funding.

## **General Account**

Receipts into the General Account during 2010-11 totalled \$127,277 compared with \$134,383 in the previous year. Payments from the General Account totalled \$76, 530 compared with \$94,808 in the previous year.

The net overall result was a profit of \$50,747 compared with a profit of \$39,575 in the previous year.

The main sources of revenue are hirings of the Music Centre rooms for concerts (\$58,811) concerts promoted by the Foundation (\$41,282), AMEB music examinations and U3A Courses. The Centre hosts teachers giving individual lessons in voice, piano and cello.

The principal categories of expenses include a salary of \$19,543 for the Executive Officer (from August 2010), payments to performers of \$13,392, services provided by Wesley Church of \$9,763 and scholarships of \$8,458 (in addition to the \$8,637 from the Public Account).

The Balance Sheet prepared for the first time using MYOB for 2010-11 shows total assets at 30 June 2011 of \$128,834 in cash investments and a cheque account. Liabilities totalled \$250 (trade creditors).

## **Role of the Foundation**

The Wesley Music Centre and Foundation operations are supporting the music ministry 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 for financial support for scholarships and other awards for young performers. From time to time concerts are arranged to benefit young music students, especially to help them attend special events.

## **Estimates for 2011-12**

### ***Public Account***

It is not possible to forecast donations, but if the last 7 years experience is taken as a guide continuing support for the work of the Foundation can be expected.

Donations are expected to be order the order of \$40,000. In the first two months of 2011-12 donations exceeding \$21,200 have already been received.

Payments could be at least of the order of \$30,000 including Wesley Music and Organ scholarships, other awards, capital improvements and equipment. New pipe organ scholarships for 4 school students aged 12-16 to the value of \$9,500 were awarded in September 2011 under the Gwenyth Bunning Memorial and a new Daisy Jeeves Memorial.

### ***General Account***

Assuming a continuation of operations at roughly the current average level receipts are expected to be of the order of \$120,000 with payments of around \$90,000.

*Because of the diversity of activities and the mix of regular and special one-off events, these estimates can only be a very rough approximation of possibilities.*

## **Thank you**

I must record appreciation for the work of the Board of the Foundation. The Board is responsible for the management of the Music Centre and other functions of the Foundation under its Trust Deed and Constitution. During the year Alan Hicks, Garth Mansfield and Simon Cowling were re-appointed to the Board.

The operations of the Foundation depend greatly on the work of many volunteers. On average 8 volunteers are scheduled to assist in the Wesley Music Centre office operations. There is a continuing need for more volunteers for various roles in the operations of the Music Centre, especially to cover absences of regular volunteers. Becky Blair was appointed as Executive Officer of the Wesley Music Centre in August 2010. She

has done a wonderful job in the day-to-day administration of the busy program of events in the Centre and music activities using the Church and the Centre.

We thank the regular volunteers including Stan Sismey, Chris Emery, Matt Dillon, Margaret Mansfield, Toni Law, Linda Collings, Bruce Bowman, Dan Sloss and Simon and Helen Cowling. Don Whitbread assisted as MC for most *Wednesday Lunchtime Live* concerts which have been organised with considerable effort and great success by Toni Law.

The Board appreciates the continuing help of the Ministers, staff and volunteers of Wesley Uniting Church and also the support of Wesley members through attendance at events.

We trust that the work of the Foundation will continue to provide enjoyment, inspiration and tangible help to many people, including young musicians, through the wide range of its many activities.

Garth Mansfield  
Secretary  
Board of Wesley Music Foundation

September 2011

*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. It was included on the Register of Cultural Organisations in June 1999 to enable donations to its Public Fund to be tax deductible. The WMF 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 WMF 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.*