

TREASURER'S REPORT

General Meeting to be held on 18 June 2020

The Finance Team continue to move the Finances over to “paperless” records and in doing so have done an incredible amount of work restructuring the folders in S: Drive to enable a seamless workflow for all Staff to use. As in all new systems, there have been some minor hiccups, tweaking required and staff training to learn new procedures but overall, the new “Finance Mailbag” has been one of the great successes that have come out of COVID19. The staff have embraced the changes and more importantly we are helping our environment by saving the trees! Well done to Karen and Pat for your initiative and continual improvement to allow the finance system to meet payment obligations.

Karen has been working with Project Staff to ensure that the Whole of Project Life (WoPL) Tracking Sheets are meeting reporting and financial requirements. Program Managers have reported that they will be on track to meet all Quarter 4 Deliverables across the 5 RLP projects and this will trigger final invoices to meet our annual Milestone payments as per Year 2 Service Agreements.

The Westpac Corporate Term Deposit account 036-13423-9580 matured last week on 12 June 2020 with a total of \$14,209.87 earned in the 12-month period. The Principal and Interest (\$664,257.73) was reinvested at the best available rate and term on the day, which turned out to be 1.0% for 10 months.

Figure 1 –Term Deposits made by PHCC since December 2011 – Westpac [Corporate Funds]

Amount	Lodgement Date			Maturity Date			Rate	Term	Interest
	Day	Month	Year	Day	Month	Year			
\$375,000.00	19	December	2011	19	June	2012	5.75	6	\$10,810.79
\$385,810.79	19	June	2012	19	Nov	2012	5.05	5	\$8,167.03
\$393,977.82	19	Nov	2012	19	April	2013	4.44	5	\$7,236.37
\$401,214.49	19	April	2013	19	Oct	2013	4.25	6	\$8,549.17
\$409,763.66	19	Oct	2013	27	Nov	2013	2.5	*	\$1,094.57
\$410,858.23	27	Nov	2013	27	June	2014	3.6	7	\$8,590.88
\$419,449.11	27	June	2014	27	Jan	2015	2.5	*	\$54.59
\$419,503.70	27	June	2014	27	Dec	2014	3.6	6	\$7610.83
\$427,111.53	31	December	2014	30	June	2015	3.55	6	\$7518.97
-	30	June	2015	Additional PHCC corporate fund					\$150,000.00
\$584,633.50	30	June	2015	30	Dec	2015	3.050	6	\$8,940.09
\$593,573.59	30	December	2015	7	Jan	2016	3.0	*	\$108.92
\$593,682.51	7	January	2016	7	June	2016	3.0	5	\$7,416.97
\$601,099.48	7	June	2016	7	June	2017	2.7	12	\$16,229.69
\$617,329.17	7	June	2017	7	June	2018	2.55	12	\$15,741.89
\$633,071.06	7	June	2018	12	June	2018	2.55	*	\$71.88
\$633,142.94	12	June	2018	12	June	2019	2.67	12	\$16,904.92
\$650,047.86	12	June	2019	12	June	2020	2.18	12	\$14,209.87
\$664,253.73	12	June	2020	12	April	2021	1.0	10	

Finance Update for Period 1 April to 31 May 2020

Tax Invoices Issued		\$	Comment
1	Inv 783 Dept Agriculture, Water & Environment	9,735.00	9860: GF Year 2 Pmt 3 Mar20
2	Inv 784 Dept Agriculture, Water & Environment	57,825.25	9850: NB Year 2 Pmt 3 Mar20
3	Inv 785 Dept Agriculture, Water & Environment	236,668.78	9830: RW Year 2 Pmt 3 Mar20
4	Inv 786 Dept Agriculture, Water & Environment	40,700.00	9830: BW Year 2 Pmt 3 Mar20
5	Inv 787 Water Corporation	49,500.00	7900: HRRT HR Habitat Enhancement Project
6	Inv 788 Dept of Water, Environmental & Regulation	24,750.00	5400: SmartFarm Yr. 2 payment
7	Inv 789 DPIRD	128,700.00	9500: Final payment of 3 Yr. Project
8	Inv 790 Dept of Agriculture, Water & Environment	83,218.30	9800: Year 2, Pmt 5 Core Services
9	Inv 791 Dept of Water, Environmental & Regulation	55,000.00	5350: REI Transitional funding
10	Inv 792 Dept of Agriculture, Water & Environment	10,450.00	9865: Black Cockatoo Project Design
	Total	\$696,547.33	
Income Received		\$	Comment
1	Inv 782 Shire of Murray	22,000.00	3800: Pt Grey Channel Modelling
2	Inv 781 City of Mandurah	22,000.00	3800: Pt Grey Channel Modelling
3	Inv 780 DPIRD	16,500.00	3800: Pt Grey Channel Modelling
4	Inv 784 Dept Agriculture, Water & Environment	57,825.25	9850: NB Year 2 Pmt 3 Mar20
5	Inv 785 Dept Agriculture, Water & Environment	236,668.78	9830: RW Year 2 Pmt 3 Mar20
6	Inv 786 Dept Agriculture, Water & Environment	40,700.00	9830: BW Year 2 Pmt 3 Mar20
7	Inv 774 Shire of Williams	5,500.00	9600: LG MOU Year 3 Contribution
8	Inv 788 Dept of Water, Environmental & Regulation	24,750.00	5400: SmartFarm Yr. 2 payment
9	Inv 776 Newmont Boddington Gold	110,000.00	6300: Year 3 funding
10	Inv 790 Dept of Agriculture, Water & Environment	83,218.30	9800: Year 2, Pmt 5 Core Services
11	Inv 789 DPIRD	128,700.00	9500: Final payment of 3 Yr. Project
12	Inv 791 Dept of Water, Environmental & Regulation	55,000.00	5350: REI Transitional funding
13	Inv 792 Dept of Agriculture, Water & Environment	10,450.00	9865: Black Cockatoo Project Design
14	Interest – Corporate	18.77	April & May 2020
15	Interest – Project	775.42	April & May 2020
16	COVID19 - Cashflow Boost	50,000.00	Via ATO Portal
17	COVID19 – Synergy Tariff Offset	2,500.00	Credit with Synergy
	Total	\$866,606.52	

	Expenditure	\$	Comment
1	No of Payment Runs – 7	846,716.04	Batches 22,23,24,25,26,27,28
2	Visa Card expenditure	3,830.02	April & May 2020
3	Petty Cash	60.70	April & May 2020
4	Cheques – Petty Cash	0.00	Petty Cash Recoup
	Total	\$252,040.72	
	New Projects/Agreements	\$	Comment
1	HRRT Harvey River Habitat Enhancement	45,000.00	7900: For On-ground works
2	9865: Protecting WA Black Cockatoo in WA – Peel-Harvey	389,500.00	Project ID: ERF-MU35-P1 May 2020 to June 2023.
3	5350: REI Transition	50,000.00	REI transition for employments costs Jul – Dec 2020.
	Total	\$484,500.00	
	Closed Projects/Agreements		Comment
1	9870: State NRM CSGL18127 Land4Wildlife		\$80,032. Completed 29 th May 2020. Project Acquittal audit required by AMD in June.
	Employment		
1	Payroll Reimbursement	\$132,753.63	Salary & Superannuation – April 2020
2	Payroll Reimbursement	\$194,827.68	Salary & Superannuation - May 2020
	Total	\$327,581.31	
	Other		
1	Developing and implementing Electronic Authorisations due to staff working remotely. This will be carried forward to work practises after COVID19.		
2	Restructure of Finance section in S: Drive to include the new “Finance Mailbag” which allows all documents to be saved by staff ready for processing by the Finance Team. This has been embraced by all staff extremely well and results in reduction of paper and printing costs has been quite significant.		
3	COVID-19 Payment Supplements. <ol style="list-style-type: none"> 1. PHCC eligible for the \$100,000 Cashflow Boost and paid in 2 instalments via ATO. 2. Synergy – eligible for one off payment of \$2,500. This has been credited to our Synergy Account and will offset future electricity charges. 		
4	Reviewed all Projects to ensure the financials are meeting project agreement obligations and tracking against budgets. E.g. Milestone payments being sent to funding bodies, employment costs for Quarter 4 journalled to Employment Budget and status of any committed funds.		
5	Continuing to make payments to Landholders for Community Environment Grants (CEG) Landholder Agreements across 3 of the RLP Projects.		

6	RLP Projects – Thelma and Pat have drafted a procedure for the Deliverables Tracking component of the WoPL spreadsheet. Thelma has reviewed all Deliverable outcomes on MERIT and has outlined changes that are required to be made for Reporting. Karen has been updating the WoPL spreadsheets accordingly. New Black Cockatoo spreadsheets created.
7	Finalising the State NRM Land4Wildlife Project and preparing financials for acquittal audit.
8	PAYG (March, April & May) completed and submitted via ATO Portal
9	Superannuation: April and May Superannuation Guarantee payments made by CoM.
10	Karen attended a “Perfect Your Financials Reporting” Webinar last week held by Institute of Community Directors to keep up to date on new Reporting requirements necessary for the 2019-20 Organisation Audit – new Australian Accounting Standards, etc and also the implications COVID19 will have when finalising Financial Statements at 30 th June.
11	Continuing to create suite of Financial Procedures as part of Risk Management.
12	Next Finance & Audit Meeting is scheduled for Monday 6 July 2020.

Balance of Bank Accounts as at 31 May 2020:

	Bank Account Type	Account Number	\$
1	ANZ Commercial Credit Card	4564 80xx xxxx 3072	-\$2,546.28
2	ANZ Transaction Account	016 745 4638 83443	\$4.19
3	ANZ Project Cheque Account	016 745 4942 31182	\$145,014.15
4	ANZ Corporate Online Saver	016 745 5272 85292	\$77,639.37
5	ANZ Project Online Saver	016 745 5272 85559	\$3,307,891.48
6	ANZ Business Term Deposit	016 746 910829176	\$1,510,278.08
7	Westpac Term Deposit	036 134 239580	\$650,047.86
	Total		\$5,688,328.85

Equity as at 31 May 2020:

	Bank Account Type	\$
1	Assets	5,811,504.37
2	Liabilities	4,583,680.97
3	Equity	1,227,823.40

In closing, as you all know by now Amanda Willmott has left PHCC to move into another exciting chapter in her life. Amanda, thank you for your service - you will be missed. Good luck for the move, and all the best for the future for you and your family.

Because of Amanda’s resignation, we will need to remove her from the Bank Signatory with ANZ and appoint a replacement signatory to take over from her.

Marilyn Gray
Treasurer