

TREASURER'S REPORT

General Meeting to be held on 20 August 2020

It has been a very hectic time for all staff during the past two months, and in particular, the Project Teams, as they worked extremely hard meeting their Quarter 4 Deliverables to claim payment across the 5 RLP Projects. This achievement, with COVID19 restrictions, adapting work management practices and the volume of Financial and Deliverables reporting required by 30th June, was quite remarkable. This has allowed PHCC to issue Tax Invoices to our funding bodies of over \$1.5M and I am very pleased to report that all outstanding invoices have been received and the Bank Accounts are looking quite healthy as we start a new financial year!

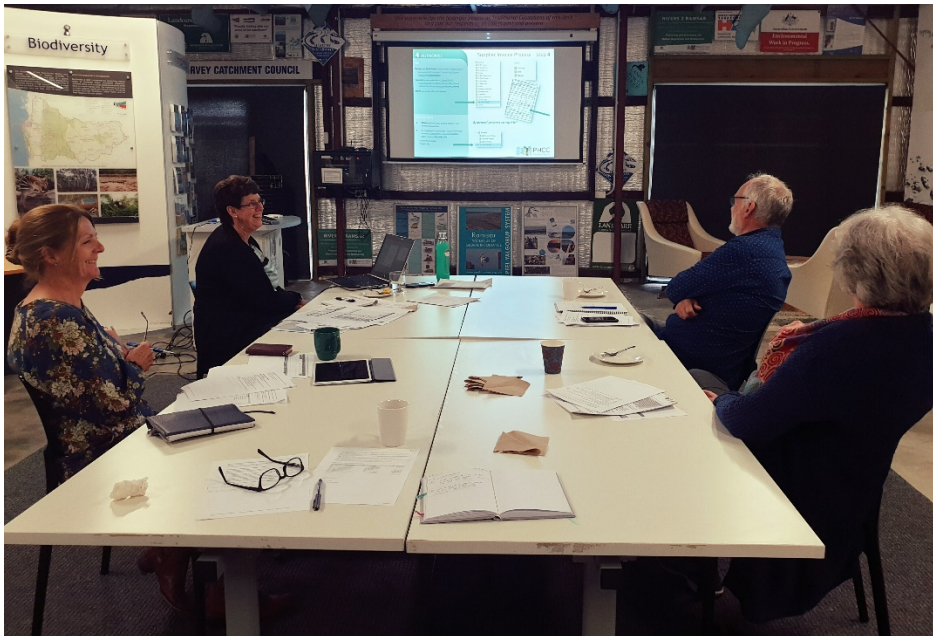
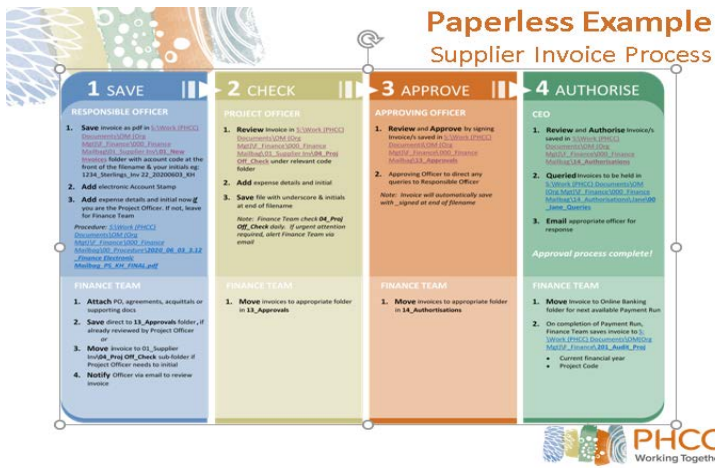
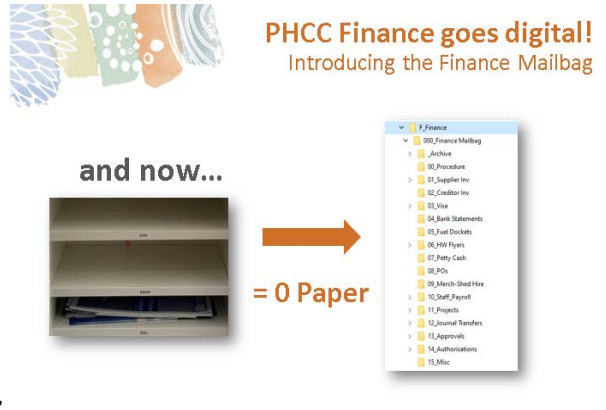
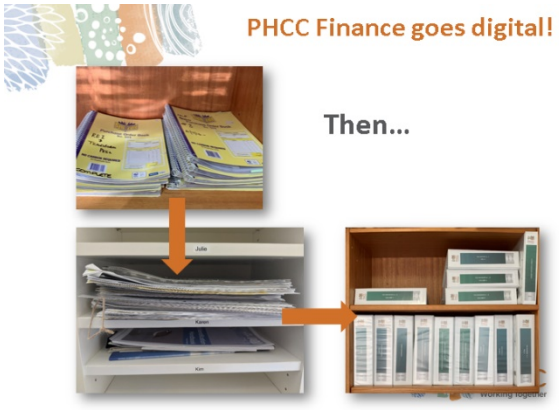
The Finance Team have the arduous task of completing EOY Reporting and preparing the Financial Statements for the year ending 30th June 2020 guided by the Auditors annual checklist. Due to the Coronavirus pandemic, and the impact it may have on such Organisations like ours, the auditors have included additional Governance and Risk Management items to allow PHCC to demonstrate that they have the relevant procedures and finances in place to reduce any hardship caused by the pandemic due to potential disruptions to operations. PHCC did not apply for the Australian Government's Jobkeeper package, so this has waived some of the reporting requirements necessary. It has been noticeable the increase in the number of late invoices from Contractors, Partners and Landholders this year. This could partially be due to COVID19, and it has had an impact on the ability for Karen to finalise the June and July Financial Statements for this meeting. Karen has been able to provide the Cash at hand as at 31 July 2020 to demonstrate that we have managed our funds and are in a sound fiscal position.

Mileage Rate increase: We have been advised by the ATO that the Mileage Rate for use of private vehicle for business related travel has increased from 68 cents to 72 cents per kilometre effective 1 July 2020. This applies to both Staff and Member Claims.

The ANZ Term Deposit account 9108-29176 which has both Project and Corporate funds invested, matured on the 17th July 2020 with a total of \$13,618.30 earned in the 10-month period. The Principal and Interest (\$1,523,896.38) was reinvested for 7 month @ 0.88%. The decline in interest earned has been factored into forecast budgets for F2020-21 across all projects and PHCC Support.

I would like to finish off with snippets of a presentation that Karen and Pat prepared, with the assistance of our fabulous Graphics Coordinator Julie, to give the F&A Committee Members a visual overview of the process involved in transitioning away from mountains of paper to the new "Paperless" finance system!





APPROVED

Finance Update for Period 1 June to 31 July 2020

Tax Invoices Issued		\$	Comment
1	Inv 793 City of Mandurah	55,000.00	3600: Lake Clifton Stewardship F19-20 Milestone payment (Yr 4 or 5)
2	Inv 794: State NRM (DPIRD)	234,584.90	9880: CSDL18059 Lake McLarty F19-20 Milestone Payments 2-4
3	Inv 795: State NRM (DPIRD)	27,816.80	7930: CSDL 19074 HRRT – Pmt 2
4	Inv 796: Tim Brownfield (Landholder)	4,180.00	9860: Return of 50% CEG Funding due to project not commencing.
5	Inv 797: Dept of Agric,Water &the Environment	83,220.50	9800: Core Services – Year 2, Pmt 6
6	Inv 798: Dept of Agric,Water & the Environment	44,550.00	9865: WA black Cockatoo – Yr 2, Pmt Q4
7	Inv 799: Dept of Agric,Water & the Environment	197,271.25	9850: Numbat Neighbourhood – Yr 2, Pmt Q4
8	Inv 800: Dept of Agric,Water & the Environment	187,000.00	9840: Banksia Woodlands – Yr 2, Pmt Q4
9	Inv 801: Dept of Agric,Water & the Environment	73,645.00	9860: Greening Farms – Yr 2, Pmt Q4
10	Inv 802: Dept of Agric,Water & the Environment	607,285.60	9830: Ramsar Wetlands – Yr, Pmt Q4
11	Inv 803: South32	28,651.70	6600: Tunbridge Gully Project
	Total	\$1,543,205.75	
Income Received		\$	Comment
1	Inv 787 Water Corporation	49,500.00	7900: HRRT HR Habitat Enhancement Project
2	Inv 793 City of Mandurah	55,000.00	3600: Lake Clifton Stewardship F19-20 Milestone payment (Yr 4 or 5)
3	Inv 794: State NRM (DPIRD)	234,584.90	9880: CSDL18059 Lake McLarty F19-20 Milestone Payments 2-4
4	Inv 799: Dept of Agric,Water & the Environment	197,271.25	9850: Numbat Neighbourhood – Yr 2, Pmt Q4
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9	Inv 797: Dept of Agric,Water &the Environment	83,220.50	9800: Core Services – Year 2, Pmt 6
10	Inv 795: State NRM (DPIRD)	27,816.80	7930: CSDL 19074 HRRT – Pmt 2
11	Inv 796: Tim Brownfield	4,180.00	9860: Greening Farms – Refund of CEG payment
12	Inv 803: South32	28,651.70	6600: Tunbridge Gully Project
13	Westpac Bank:	14,209.87	TD: 12mths on Maturity 12 June 2020
14	ANZ Bank Interest	13,618.30	TD: 10mths on Maturity 17July2020
15	Merchandise Sales	82.00	2700: Feb-June cash receipts
16	COVID19 - Cashflow Boost	12,500.00	Via ATO Portal

17	ANZ Bank Interest	402.14	June & July 2020
	Total	\$1,621,018.06	

	Expenditure	\$	Comment
1	No of Payment Runs – 9	1,100,727.43	Batches 29-35; F20-21 Batch 01-03
2	Visa Card expenditure	6,114.16	June & July 2020
3	Petty Cash	208.25	June & July 2020
4	Cheques – Petty Cash	268.55	Petty Cash Recoup Chq001995
	Total	\$1,107,318.39	
	New Projects/Agreements	\$	Comment
1	NIL		
	Closed Projects/Agreements		Comment
1	NIL		
	Employment		
1	Payroll Reimbursement	269,997.98	Salary & Superannuation – June & July 2020
	Total	\$269,997.98	
	Other		
1	Training: Karen providing Pat Sutton with MYOB training in Bankfeeds and Purchasing modules;		
2	Training: Karen providing Pat Sutton with ANZ Online Banking training and lodgement of Invoice payments. Pat has commenced undertaking this task with support from Karen.		
3	9870: Land4Wildlife Project: Audit completed and submitted to State NRM.		
4	Annual Project Audits: Preparation underway to have the State Election 1FTE and FishRec projects audited as at year ending 30 th June 2020.		
5	5500: Prepared Financial Statement for Alcoa Foundation interim Report as at 30 th June 2020.		
6	Prepared RLP Quarter 4 Invoicing and Statutory Declarations for 5 Projects + Core Services sent to Dept of Agriculture, Water and the Environment on 1 July 2020 and received full payment by 16 th July. This has provided us with a cashflow boost to start the new financial year.		
7	Payroll obligations for PAYG and Superannuation paid by CoM paid within monthly timeframes for the months of June and July. All EOY Reports have been provided to PHCC to finalise Payroll Reporting for Organisation audit. Staff entitlements reconciled and included on Balance Sheet at 30 th June.		
8	June 2020 BAS prepared & lodged with ATO. A further \$12,500 COVID19 Cash boost payment received into the Integrated Client Account with a balance of \$37,500 to be paid		
9	Continued improvement with finance processes. Commenced creating Flowcharts for procedures so staff have visual presentation of how processes work. (See Below) Finance Templates have been modified to allow for the new Chart of Accounts to be implemented.		

10	Finance & Steering Committee Meeting met on 27 th July 2020. Minutes of the meeting will be provided to the Board once completed. Karen provided the Committee with a snapshot Presentation of how the Finance Team have gone “Paperless” and the Flowcharts that will be rolled out to staff as part of the Finance Procedures Toolkit.
11	Organisation audit scheduled for 7 th -8 th September at the Mandurah Office. Preparation is well under way to meeting the AMD 2019-2020 checklist. It is to be noted the reporting of how COVID19 pandemic has impacted the Organisation is included in this years’ assessment.

Balance of Bank Accounts as at 31 July 2020:

	Bank Account Type	Account Number	\$
1	ANZ Commercial Credit Card	4564 80xx xxxx 3072	-\$1,311.80
2	ANZ Transaction Account	016 745 4638 83443	\$10.61
3	ANZ Project Cheque Account	016 745 4942 31182	\$160,557.20
4	ANZ Corporate Online Saver	016 745 5272 85292	\$77,648.21
5	ANZ Project Online Saver	016 745 5272 85559	\$3,758,284.18
6	ANZ Business Term Deposit	016 745 910829176	\$1,523,896.38
7	Westpac Term Deposit	036 134 239580	\$664,257.73
	Total		\$6,183,342.51

Lastly, I would like to thank Sue, Caroline, and Andy for assisting me in authorising process of the Online Payment Runs over the past two months. A total of 9 Payment Runs have been prepared by Pat and Karen, some rather large, and it has been a great team effort by everyone to meet our deadlines.

And, as always, huge appreciation for the dedication and leadership of our Finance Manager, Karen – your work is outstanding!!

Marilyn Gray
Treasurer