

# FLINDERS QUARTET INC. FINANCIAL REPORT

13 July 2018  
prepared by Wendy Avilov

FOR INFORMATION

## 1. Box Office Revenue to 30 June 2018

COLLINS STREET							
	Program 1		Program 2		Program 3		
Subs	35	\$ 885.00	1	\$ 24.00	1	\$ 24.00	37
Single	23	\$ 714.00					
Comp	10	\$ -					
Door	26	\$ 672.00					
U3A single							
TOTAL	94	\$ 2,271.00	1	\$ 24.00	1	\$ 24.00	\$ 2,319.00 inc GST

MONTSALVAT							
	Program 1		Program 3				
Subs	64	\$ 2,039.00					64
Single	54	\$ 1,950.00					
Comp	8	\$ -					
Door	53	\$ 1,290.00					
TOTAL	179	\$ 5,279.00			0	\$ -	\$ 5,279.00 inc GST

MRC SALON							
	Program 1		Program 3				
Subs	52	\$ 2,082.50					52
Single	74	\$ 3,343.00					
Comp	3	\$ -					
TOTAL	129	\$ 5,425.50			0	\$ -	\$ 5,425.50 inc GST, before co-pres ticket split with venue

HAWTHORN ARTS CENTRE							
	Program 2						
Single							
Comp							
			0	\$ -		\$ -	inc GST

THE INDEPENDENT, NORTH SYDNEY							
	Program 2						
Single							
Comp							
			0	\$ -		\$ -	inc GST

Total subs	153		1		1		
Total single	230		0		0		
Total	385	plus comps					
Total	\$ 13,023.50	inc GST					

## 2. Non-Performance Revenue

Type	2018 (YTD)	2017 Final	2016 Final	2015 Final
Federal Government Grant/Funding	\$23,000	\$30,000	\$0	\$0
State Government Grant/Funding	\$38,000	\$18,500	\$15,000	\$10,000
Local Government Grant/Funding	\$0	\$0	\$0	\$0
Private Donations, Trusts and Foundations	\$138,040	\$159,435	\$147,135	\$135,003
Corporate Donations/Support	\$0	\$0	\$0	\$0

## 3. Revenue Analysis

	2018 calendar YTD	2017 calendar	2016 calendar year
Gross revenue	\$217,879	\$283,742	\$235,929
Presented performance fees	6%	15%	19%
Box office revenue	5%	11%	12%
Government funding	28%	17%	6%
Private donations, trusts/foundations	61%	56%	62%
CD revenue	0%	1%	1%

## 4. Profit & Loss and Balance Sheets for January to June 2018

Please see appendices attached.

## 5. 2018 Forecast

Please see attached appendix. January to June 2018 figures marked in bold are confirmed/actual. July to December 2018 figures are forecasted.

**Flinders Quartet Inc**  
PO Box 12301, A'Beckett Street  
MELBOURNE VIC 8006

**Profit & Loss Statement**

**January 2018 through June 2018**

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Income		
Concert Income		
Performance Fees	\$12,763.64	
Ticket Sales	\$10,937.05	
Funding Revenue		
Government Funding	\$61,000.00	
Private Donations	\$87,940.00	
Trusts & Foundations	\$45,000.00	
Recording Revenue		
CD Sales	\$238.41	
Total Income		\$217,879.10
Expenses		
Accounting/Bookkeeping Fees	\$2,300.00	
Bank Fees	\$95.65	
Fees	\$113.80	
Gifts	\$215.46	
Membership Fees	\$200.00	
Postage	\$78.32	
Public Liability Insurance	\$752.35	
Travel Insurance	\$736.00	
Rounding	-\$0.39	
Stationery	\$233.04	
Concert Expenses		
Box Office Fees	\$1,011.71	
Composition & Arrangement Fees	\$3,000.00	
Guest Artist Fees	\$1,500.00	
Printed Programs	\$270.73	
Sheet Music	\$34.53	
Venue Hire - Performance	\$1,767.43	
Venue Hire - Rehearsal	\$837.50	
Venue Hire - Deposits Paid	-\$409.09	
Functions		
Philanthropic Development Fees	\$11,534.00	
Patron's Circle	\$111.15	
Subscriber Events	\$827.27	
Post-Concert	\$113.18	
Marketing Expenses		
Advertising	\$2,637.44	
Artwork Design	\$820.00	
Photography	\$500.00	
Printing	\$204.36	
Promo concert tickets	\$145.46	
Audio & Video Recording	\$700.00	
Audience Development	\$495.00	
Website	\$119.50	
Recording Expenses		
Recording & CD Production	\$3,965.09	
Travel Expenses		
Airlines	\$5,880.57	
Accommodation	\$716.36	
Ground Transport & Parking	\$954.77	
Salaries & Fees		
Wages & Salaries Expenses	\$304.00	
Staff Training Expenses	\$686.54	

# Flinders Quartet Inc

## Profit & Loss Statement

January 2018 through June 2018

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Zoe Knighton fees	\$12,745.00	
Zoe Knighton travel allowance	\$50.00	
Helen Ireland fees	\$14,477.50	
Helen Ireland travel allowance	\$50.00	
Guest Violinist fees	\$11,465.00	
Guest Violinist travel allowan	\$50.00	
Nicholas Waters fees	\$11,385.00	
Nicholas Waters travel allowan	\$50.00	
Wendy Avilov fees	\$12,085.00	
Total Expenses		<u>\$105,809.23</u>
Operating Profit		<u>\$112,069.87</u>
Other Income		
Other Expenses		
Interest Expense		<u>-\$0.04</u>
Total Other Expenses		-\$0.04
Net Profit / (Loss)		<u><u>\$112,069.91</u></u>

**Flinders Quartet Inc**  
PO Box 12301, A'Beckett Street  
MELBOURNE VIC 8006

**Balance Sheet**

**As of June 2018**

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Assets		
Operating Account NAB	\$14,422.26	
Development Fund NAB	\$111,664.89	
Trade Debtors	\$28,666.41	
Other Debtor	\$3,020.00	
Total Assets		\$157,773.56
Liabilities		
Trade Creditors	\$688.07	
Other Creditors	\$262.00	
GST Liabilities		
GST Collected	\$1,493.83	
GST Paid	\$59.68	
Total Liabilities		\$2,503.58
Net Assets		<u>\$155,269.98</u>
Equity		
Retained Earnings	\$43,200.07	
Current Year Earnings	\$112,069.91	
Total Equity		<u>\$155,269.98</u>

2018		ANNUAL	January	February	March	April	May	June	July	August	September	October	November	December						
<b>INCOME (exc GST)</b>																				
Donations	44%	146,000	10,800	10,200	0	4,000	17,500	50,240	10,000	10,000	10,000	10,000	10,000	3,260						
Box office revenue																				
- Montsalvat		13,499			4,799				4,200				4,500							
- MRC Salon [1]		4,966			2,466								2,500							
- Hawthorn Arts Centre		8,500							8,500											
- Collins Street Baptist Church		7,108			2,108				2,500				2,500							
Performance fees																				
- Cygnet		1,364		1,364																
- Sydney Mozart Society		5,400			5,400															
- Healsville		2,500			2,500															
- Gantner event		3,500			3,500															
- Sydney		3,500							3,500											
- Romsey		1,818							1,818											
- Port Fairy		8,500										8,500								
- Warragul		1,500										1,500								
- Ballarat		2,989					1,489					1,500								
- Bendigo		3,000											3,000							
- Albury		5,455											5,455							
- Elgee Park		2,500											2,500							
Government Grant - Australia Council		23,000					23,000													
Government Grant - Creative Victoria		38,000	23,000						15,000											
Government Grant - City of Melbourne		0																		
LMCT		0																		
Robert Salzer Foundation (NC)		5,000							5,000											
Besen Family Foundation		5,000	5,000																	
Helen Macpherson Smith Trust		30,000	30,000																	
Hamer Family Trust		5,000	5,000																	
Per Diems		0																		
CD sales		1,139	22	217					450				450							
<b>Total Income</b>		<b>329,238</b>	<b>73,822</b>	<b>11,781</b>	<b>20,773</b>	<b>4,000</b>	<b>41,989</b>	<b>50,240</b>	<b>50,968</b>	<b>10,000</b>	<b>10,000</b>	<b>21,500</b>	<b>52,405</b>	<b>3,260</b>						
<b>SALARIES</b>																				
Call rate		165																		
# permanent people		5																		
	No. calls																			
Development period	22.5	17,273	3,000 [2]	3,960		10,313														
Program 1	43.5	35,558		35,558																
Program 2	37.5	30,938							30,938											
Program 3	55.5	45,788										45,788								
Composer workshop	20	16,500								16,500										
Gantner engagement	4	3,500			3,500															
JNQP (stand-alone activity)	11	15,015				660 [3]			3,135 [4]	3,630 [5]	990 [6]	1,650 [7]	4,950 [8]							
High School Residency development	0	0								0										
2019 development period	12	9,900																	9,900	
Guest artist/s		14,000				1,500			11,500 [9]			1,000								
<b>Total Salaries</b>		<b>188,470</b>	<b>3,000</b>	<b>39,518</b>	<b>3,500</b>	<b>12,473</b>	<b>0</b>	<b>0</b>	<b>45,573</b>	<b>20,130</b>	<b>990</b>	<b>48,438</b>	<b>4,950</b>	<b>9,900</b>						
<b>EXPENSES (exc GST)</b>																				
Accounting/Bookkeeping/Company Set Up		2,514		2,300			114				100									
Accommodation																				
- Sydney 1 night		589		589																
- Thibaud July accom		600							600											
- JNQP		427				127			150			150								
Airfares																				
- Miki international airfares		1,000		1,000																
- Thibaud SYD/MEL flights x3		904			904															
- Wendy OOL/MEL flights x3		1,031				377						350								
- Sydney flights		3,113		1,206			1,510		396											
Per diem for quartet members & guest artists when travelling	\$50/2 4 hr	1,700		200					250			800	450							

2018	ANNUAL	January	February	March	April	May	June	July	August	September	October	November	December						
Travel insurance	736					736													
Bank fees (credit card/facility)	395	3	6	0	0	19	67	50	50	50	50	50	50						
APRA	650																		650
Commission, arrangements, scores	11,850	7535 [10]	3,000			140 [11]		8000		210 [12]	500 [13]								
Coaching/development	318					318													
Composer Workshop	11,150								\$11,150.00										
Development fees and expenses	36,000	2,346	2,552	2,436	0	0	3,504	4,000	4,000	8,162	3,000	3,000	3,000						
Equipment purchase	5,785	5,785 [14]																	
Equipment insurance	411	411																	
Functions - fundraising	1,328					228		500 [15]			600								
Functions - subs events	2,327		827																1500
High School Residency development	800							800											
Marketing - advertising	14,834	8,032	302					5,000			1,500								
Marketing - audience development	495						495												
Marketing - social media ads + content	0																		
Marketing - photos [16]	1,600			500						1100									
Marketing - video	2,500							2,500											
Marketing - website [17]	459	120						90		250									
Memberships	260			200						60									
PL insurance	752					752													
Postage & stationery	650	225	15			10		100	100		100		100						100
Printed programs	871		271					300			300								
Production (piano, sound, light, freight)	5,700							\$5,700.00											
Recording & CD production	8,686						3706	4,380	300	300									
Transport (parking, cabs, etc)	2,955		51	492	82	330		650	200	100	950	100							
Venue hire																			
- Montsalvat (inc piano tune, if applic)	2,455			818				818			818								
- MRC (for extra costs eg tix, post-wine)	509			259						250									
- Hawthorn Arts Centre	3,000							3,000											
- Collins St	2,250		750					750		750									
- Collins St rehearsal	1,060		210		250			300		300									
- Independent Theatre	1,800							1,800											
Venue ticketing																			
- Montsalvat	1,502		502					500					500						
- MRC	580		280										300						
- Collins St	791		191					300					300						
- Hawthorn Arts Centre	500							500											
<b>Total Expenses</b>	<b>137,838</b>	24,457	12,257	5,609	836	4,044	7,772	41,435	15,800	11,882	8,768	4,700	5,300						
<b>SURPLUS/DEFICIT</b>	<b>2,930</b>	46,366	-39,993	11,664	-9,309	37,945	42,468	-36,039	-25,930	-2,872	-35,706	42,755	-11,940						

[1] after co-pres split (i.e. no venue hire fee included in the expenses section)

[2] 4 calls paid Dec 2017

[3] Zoe @ Hamilton - 2 calls  
Zoe @ Traralgon - 2 calls

[4] Shepparton JNQP - all for 3 calls  
Nick Albury - 2 calls  
Zoe @ Traralgon - 2 calls

[5] Zoe @ Bendigo - 2 calls  
Sunshine JNQP - all for 2 calls  
Zoe Hamilton - 2 calls  
Zoe Bendigo - 2 calls  
Nick Albury - 1 call  
Nick Albury - 2 calls  
Helen Skype Sunshine - 1 call  
Zoe Skype Traralgon - 1 call  
Zoe Hamilton - 1 call

[6] Helen @ Sunshine - 2 calls  
Nick Skype Shepparton - 1 call  
Nick Albury - 2 calls  
Zoe Skype Bendigo - 1 call

[7] Zoe Skype Bendigo - 1 call  
Nick @ Shepparton - 2 calls  
Zoe @ Traralgon - 2 calls  
Nick @ Albury - 2 calls  
Zoe @ Bendigo - 2 calls  
Nick Skype Shepparton - 1 call

[8] all for JNQP rehearsal and concert

[9] \$9500 Chris Moore  
\$3500 director

[10] Andrew Ford commission balance - paid Dec 2017



plus \$34.53 for Henle app

[11] commissioner gifts / bound scores

[12] commissioner gifts / bound scores

[13] 2019 sheet music

[14] 4 x iPad Pro's, cases, Apple pencils and page-turn pedals

[15] Hawthorn post-concert dinner

[16] includes photographer, makeup & hair, and photo editing

[17] maintenance and allowance for annual update