

Mount Beauty & District Men's Shed Inc.

Annual Financial Summary

For the year ending 30th June 2018

1. Overview of the year

1. **Net Worth of the Men's Shed** (i.e. Total Members Funds)— **\$175,800.00**
2. **Total Income** — Actual: **\$33,106.00** (2016/17 — \$28,302.00). *Major income items:* Grants (\$9,320.00), Memberships (\$2,495.00), Donations of (\$2,402.00) and our own fundraising, namely Football/Netball Gate Raffles (\$6,180.00 – a record amount), Garage Sales (\$2,271.00), Projects/Jobs (\$3,525.00).
3. **Total Expenses** — Actual: **\$11,099.00** (2016/17 \$13,988.00). *Major expense items:* AMSA Insurance \$1,682.00, Telephone/Internet \$886.00, Water/Sewerage \$610.00, Electricity \$456.00, Workshop supplies \$1,065.00). We make a small profit on the monthly BBQ's and morning teas.
4. **Depreciation Expense** of **\$2,079.00** was brought to account at year end. This was calculated at 15% of the written down value of Other Fixed Assets. It's brought to account to better reflect the Net Worth of the Men's Shed.
5. **Profit/Surplus** for the year was **\$22,008.00** (2016/17 — \$14,313.00).
6. **Bank Account Balance** – **\$21,973.70** (2016/17) — \$16,521.48
7. **Bank Term Deposit** – **\$20,603.69** (6 months at 2.15% - matures 18th Dec '18)
8. **Membership** — 64 individuals and 3 organisations. Actual:**\$2,495.00** [yes same as last year] (2016/17 — \$2,495.00). **Note:** \$24.00 of each membership (of \$35.00) is paid as part of the insurance premium. All members are covered by *Voluntary Workers Personal Accident Insurance*.

2. New Shed

- Shed is currently worth **\$119,272.00** (2016/17 — \$116,502.00). **Note** — this figure only reflects what we have actually paid for. The value of donated materials and volunteer labour costs is not included. If we could put a figure on them the Shed's value would be considerably higher. We have insured the Shed for \$200,000.
- View the Shed's website at <www.MountBeautyMensShed.org.au> to watch Slideshows of Shed construction.

3. Shed Extension (12m x 9m) — Planning is well on the way for this major Shed construction project. Ian Howley is overseeing the work with funding being sourced.

4. Other

- A \$900.00 Grant Application for a *Metal Cutting Band Saw* was successful through AusNet Services.
- A \$5,000.00 Grant Application for the *Dust Collection & Extraction System* was successful through Australian Men's Shed Association.
- A \$1,170.00 Grant Application for a *sound-proof Glass Window* between workshop and recreation room was successful through AGL Energy.
- A \$750.00 Grant Application for a *Metal Safety Cabinet* was successful through the Electrical Trades Union.
- The Men's Shed has on hand many donated items of equipment, tools and materials that are not reflected in the Accounts as assets but have considerable value.

Paul L'Huillier
Treasurer (30th June 2018)

Mt Beauty & District Men's Shed Inc.

Balance Sheet

As at 30 June 2018

CAPITAL	This Year	Last Year End
Members Funds	1,632.51	3,744.99
Profit and Loss	151,621.29	137,308.15
	<u>153,253.80</u>	<u>141,053.14</u>
	153,253.80	141,053.14
Plus Current Year Operating Surplus/(Deficit)	22,007.55	14,313.14
TOTAL CAPITAL FUNDS	<u><u>175,261.35</u></u>	<u><u>155,366.28</u></u>
REPRESENTED BY		
CURRENT ASSETS		
Bendigo Bank – Current A/C	21,973.70	16,529.24
Bendigo Bk–Term Dep 2.15% (18 Dec'18)	20,603.69	10,271.85
Bunnings Vouchers in stock	100.00	200.00
Pre-Paid Trailer Registration	59.00	58.10
	<u>42,736.39</u>	<u>27,059.19</u>
	42,736.39	27,059.19
LESS CURRENT LIABILITIES		
Membership Fees in Advance	70.00	175.00
	<u>70.00</u>	<u>175.00</u>
	70.00	175.00
NET WORKING CAPITAL	42,666.39	26,884.19
FIXED ASSETS		
Building		
Shed (Tennis Crt. Ave. Mt Beauty)	119,271.81	116,501.85
	<u>119,271.81</u>	<u>116,501.85</u>
Other Fixed Assets		
Machinery, Equip't & Tools	10,984.75	7,381.71
Compactus Storage Unit	2,000.00	2,000.00
Computer & Accessories	1,903.20	2,403.20
Trestle Tables (8)	379.40	379.40
SONIQ 65" TV & Apple TV	1,074.00	1,074.00
BBQ Equipment	1,104.95	856.95
Defibrillator (AED Unit)	1,690.00	1,690.00
Refrigerator	200.00	200.00
Trailer	1,605.69	1,605.69
Signage	674.20	603.00
Alarm Kit	290.00	290.00
Other	277.95	277.95
	<u>22,184.14</u>	<u>18,761.90</u>
	141,455.95	135,263.75
LESS TERM LIABILITIES		
Accum Deprec'n–Other Fix Assets (15%)	8,860.99	6,781.66
	<u>8,860.99</u>	<u>6,781.66</u>
	8,860.99	6,781.66
NET ASSETS	<u><u>175,261.35</u></u>	<u><u>155,366.28</u></u>

Mt Beauty & District Men's Shed Inc.
Profit & Loss Report for Year to Jun:2017/18

	Actual
Income	
R3B Grant – AMSA	5,000.00
R3DA Grant – Be Connected IT Program	1,500.00
R3E Grant – ET Union	750.00
R3EB Grant – AusNet Services	900.00
R3EBB Grant – AGL Energy	1,170.00
R3F Donations IN	2,402.10
R6 Interest Received	431.73
	12,153.83
Membership Fees	
R1A Individual fees (\$35/member)	2,345.00
R1B Bus/Community Org. fees (\$50/member)	150.00
	2,495.00
Fundraising	
R4 BBQ takings	1,383.20
R5 Morning Tea Donations	643.98
R5A Christmas Luncheon	714.00
R5B Football/Netball Gate Raffle	6,179.50
R5D Xmas Street decorations	500.00
R5FA Firewood & Kindling Sales	708.00
R5FF Women in Men's Shed Program	300.00
R5G Garage Sale	2,270.95
R5KA 1/2 Marathon Drink Stations (2yrs)	1,000.00
R5L Projects/Jobs – Client Fees	3,525.00
R5M Projects – repair/restore & sell	305.00
R5N Projects – make & sell	830.00
R5Q Scrap Metal Sale	97.66
	18,457.29
Total Income	33,106.12
Expenses	
Administration Expenses	
E05 Stationery	60.31
E06 Postage	30.65
E06A Bank Charges	2.35
E07 AMSA Insurance (\$24/member)	1,681.63
E07A AMSA & VMSA Memberships	135.00
E08 Consumer Affairs Victoria	56.90
E10 Website Hosting (Stones Throw IT)	231.46
E33 Water/Sewerage (NE Water)	610.03
E33A Telephone/Internet (Telstra)	885.60
E35A Electricity (AGL Energy)	456.42
E47 Sundries	239.52
	4,389.87
Workshop Expenses	
E02A Morning Teas	411.63
E35 Health & Safety incl 1st Aid	129.95
E37 Cleaning/Toilet Products	183.48
E38 Client/Shed Project Supplies (materials etc)	692.12
E39 Workshop Supplies (consumables)	1,064.74
E40 Repairs & Maintenance (Equip't)	56.00
	2,537.92
Miscellaneous Expenses	
E01 BBQ – food/drink/sundries	1,132.08
E01A Christmas Luncheon	550.64
E04 Donations OUT (Sec College)	100.00
E11 Freight	96.32
E17 Tip fees	24.35
E19 Fuel refunds	50.00
E27 Trailer Registration (Vic Roads)	58.10
E29 Depreciation – Fixed Assets (15%)	2,079.33
E46A Garden Supplies	79.96
	4,170.78
Total Expenses	11,098.57
Profit (Loss)	22,007.55

Mount Beauty & District Men's Shed
2017/18 Annual Budget*

Income	Budget*	Year to Date
• Memberships	2,100.00	2,495.00
• Football/Netball gate raffle	4,250.00	6,180.00
• Donations IN	1,500.00	2,402.00
• Xmas Lunch	650.00	714.00
• Xmas Street Decorations	500.00	500.00
• Firewood & Kindling Sales	300.00	708.00
• Projects/Jobs – client fees	3,200.00	3,525.00
• Projects – make & sell	500.00	830.00
• Projects – repair/restore & sell	250.00	305.00
• Garage Sale (items donated)	350.00	2,271.00
• ½ Marathon Drink Stations	500.00	1,000.00
• Women in the Men's Shed Program	300.00	300.00
• Scrap Metal Sale	125.00	98.00
• Interest Received (term deposit + other)	325.00	432.00
Total Income	\$14,850.00	\$21,760.00
Expenditure		
<i>Administration:</i>		
• Telephone & Internet (Telstra)	850.00	886.00
• Water & Sewerage (NE Water)	600.00	610.00
• Electricity (AGL Energy)	750.00	456.00
• VMSA Insurance	1,200.00	1,682.000
• Website Hosting	172.00	231.00
• AMSA & VMSA Memberships	100.00	135.00
• Consumer Affairs Victoria	57.00	57.00
• Sundries (stationery, bank charges, postage etc)	250.00	333.00
sub-total	\$3,979.00	\$4,390.00
<i>Workshop:</i>		
• Health & Safety incl 1 st Aid	250.00	130.00
• Cleaning/Toilets Products	250.00	183.00
• Workshop Supplies (consumables)	1,250.00	1,065.00
• Client/Shed Project Supplies (Materials etc)	500.00	692.00
• Repairs & Maintenance (equipment)	250.00	56.00
sub-total	\$2,500.00	\$2,126.00
<i>Miscellaneous:</i>		
• Xmas Lunch	300.00	551.00
• Trailer Registration	58.00	58.00
• Freight	150.00	96.00
• Tip Fees	75.00	24.00
• Donations OUT	150.00	100.00
• Garden Supplies	650.00	80.00
• Fuel refunds	100.00	50.00
sub-total	\$1,483.00	\$ 959.00
Total Expenditure	\$7,962.00	\$7,475.00
Profit/(Loss) - Surplus/(Deficit)	\$6,888.00	\$14,285.00

*Based on previous Financial Reports

Notes

- #1 – BBQ's & Morning Teas are not listed as these are close to break-even items.
#2 – Grant funds are unknown and therefore are not factored into the budget.
#3 – Items of expenditure relating to the following categories i.e. (1). **Asset* items** e.g. tools, equipment & machinery or (2). **Shed improvements* or additions*** are not listed. As proposed expenditure on such items arises then overall finances will be looked at to see if they can be purchased from *available* or *future* funds. *Classed as Capital items not expenses.

30 June 2018

Schedule 1

Regulation 15

Form 1

Associations Incorporation Reform Act 2012

Sections 94 (2)(b), 97 (2)(b) and 100 (2)(b)

Annual statements give a true and fair view of financial performance and position of incorporated association

We ^{Ian} ~~Howley~~..... and ^{Paul} ~~L'Huilier~~..... being members of the

committee of the **Mount Beauty & District Men's Shed** certify that –

“The statements attached to this certificate give a true and fair view of the financial performance and position of the above named association **during and at the end of the financial year of the association ending 30 June** ²⁰¹⁸ ~~2017~~.” ^{PH} ~~HL~~

Signed: Ian Howley (Sec)

Date: 23rd July 2018

Signed: Paul L'Huilier (Treasurer)

Date: 23/7/2018