

Mount Beauty & District Men's Shed Inc.

Annual Financial Summary

For the year ending 30th June 2017

1. Overview of year

1. **Net Worth of the Men's Shed** (i.e. Total Capital Funds)— **\$155,358.52**
2. **Total Income** — **Actual: \$28,301.59** (2015/16 — \$42,476.63). Most income was from: Grants (\$2,801), Memberships (\$2,495.00), Donations of (\$3,863) and our own fundraising, namely Football/Netball Gate Raffles (\$5,245), Garage Sales (\$1,932), Jobs & Projects (\$6,370 – incl \$3,000 from bunk building).
3. **Total Expenses** — **Actual: \$13,988.45** (2015/16 — \$14,194.94). AMSA Insurance \$1,716.25, Telephone/Internet \$783.60.64, Water/Sewerage \$569.15, Electricity \$646.36, Workshop supplies \$927.99 & Donation \$1,150.00 (Ride-On Mower). We make a small profit on the monthly BBQ's and morning teas.
4. **Depreciation Expense** of **\$2,114.15** 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 **\$14,313.14** (2015/16 — \$28,281.69).
6. **Bank Account Balance** (30/6/2017) **\$16,521.48**
7. **Bank Term Deposit** **\$10,271.85** (6 months at 2.60% - matures 18th Dec '17)
8. **Membership** — 68 individuals and 3 organisations. **Actual: \$2,495.00** (2015/16 — **\$2,510.00**). Five new members joined in May & June and they are considered members for 2017/18. **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 **\$116,502.00** (2015/16 — **\$102,910.00**). **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. Other

- **Grant funds** were sourced for *Landscaping & Garden* (a work-in-progress) and *High-Bay LED Lights* (7 installed).
- \$5,109 of general Shed funds has been spent on a **Dust Collection & Extraction System** – A major Shed asset.
- A **Shade Sail** (\$5,500) was installed at the north end of the Shed prior to summer from funds again having been sourced from a previous grant.
- 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 2017)

Balance Sheet
Mt Beauty & District Men's Shed Inc.

Statement of Financial Position

As at end of Jun:2016/17

CAPITAL	This Year	Last Year
Capital	3,744.99	4,299.47
Profit and Loss	137,300.39	109,018.70
	<u>141,045.38</u>	<u>113,318.17</u>
	<u>141,045.38</u>	<u>113,318.17</u>
Plus Current Year Operating Surplus/(De...	14,313.14	28,281.69
TOTAL CAPITAL FUNDS	<u><u>155,358.52</u></u>	<u><u>141,599.86</u></u>
REPRESENTED BY		
CURRENT ASSETS		
Bendigo Bank – Current A/C	16,521.48	16,873.25
Bendigo Bk–Term Dep 2.20% (18 Dec '17)	10,271.85	10,000.00
Bunnings Vouchers in stock	200.00	200.00
Football/Netball Gate Float	0.00	100.00
Pre-Paid Trailer Registration	58.10	56.90
Pre-Paid VMSA Membership	0.00	50.00
	<u>27,051.43</u>	<u>27,280.15</u>
	<u>27,051.43</u>	<u>27,280.15</u>
LESS CURRENT LIABILITIES		
Membership Fees in Advance	175.00	70.00
	<u>175.00</u>	<u>70.00</u>
	<u>175.00</u>	<u>70.00</u>
NET WORKING CAPITAL	26,876.43	27,210.15
FIXED ASSETS		
Building		
Shed (Tennis Crt. Ave. Mt Beauty)	116,501.85	102,910.79
	<u>116,501.85</u>	<u>102,910.79</u>
Other Fixed Assets		
Machinery, Equip't & Tools	7,381.71	5,421.24
Compactus Storage Unit	2,000.00	2,000.00
Computer & Accessories	2,403.20	2,403.20
Trestle Tables (8)	379.40	379.40
SONIQ 65" TV & Apple TV	1,074.00	1,074.00
BBQ Equipment	856.95	1,497.95
Defibrillator (AED Unit)	1,690.00	1,690.00
Refrigerator	200.00	0.00
Trailer	1,605.69	1,605.69
Signage	603.00	260.00
Alarm Kit	290.00	290.00
Other	277.95	165.95
	<u>18,761.90</u>	<u>16,787.43</u>
	<u>135,263.75</u>	<u>119,698.22</u>
LESS TERM LIABILITIES		
Accum Deprec'n–Other Fix Assets (15%)	6,781.66	5,308.51
	<u>6,781.66</u>	<u>5,308.51</u>
	<u>6,781.66</u>	<u>5,308.51</u>
NET ASSETS	<u><u>155,358.52</u></u>	<u><u>141,599.86</u></u>

* may include unposted items - subject to change *

Profit & Loss for Year to Date
Mt Beauty & District Men's Shed Inc.
Profit & Loss Report for year to Jun:2016/17

Account Income	Actual
R3AA Grant – Fed Govt Depart SS	1,750.00
R3EA Grant – VicForests	1,113.00
R3F Donations IN	3,863.42
R6 Interest Received	366.21
	<hr/> 7,092.63
Membership Fees	
R1A Individual fees (\$35/member)	2,345.00
R1B Bus/Community Org. fees (\$50/member)	150.00
	<hr/> 2,495.00
Fundraising	
R4 BBQ takings incl Sun Tour	1,909.15
R5 Morning Tea Donations	716.36
R5A Christmas Lunch	672.00
R5B Football/Netball Gate Raffle	5,245.45
R5D Xmas Street decorations	500.00
R5F Bunk Building Fee	3,000.00
R5FA Firewood Sale	400.00
R5G Garage Sale	1,932.00
R5KA 1/2 Marathon Drink Stations	500.00
R5L Projects/Jobs – Client Fees	3,370.00
R5M Projects – repair & sell	154.00
R5N Projects – make & sell	315.00
	<hr/> 18,713.96
Total Income	<hr/> 28,301.59
Expenses	
Administration Expenses	
E05 Stationery	49.47
E05A Telephone/Internet (Telstra)	783.60
E06 Postage	13.20
E06A Bank Charges	12.45
E07 AMSA Insurance (66 membersx\$24+extra)	1,716.25
E07A AMSA & VMSA Membership	100.00
E08 Consumer Affairs Victoria	55.80
E10 Website Hosting (Stones Throw IT)	120.00
E33 Water/Sewerage (NE Water)	569.15
E35A Electricity (AGL Energy)	646.36
E47 Sundries	349.49
	<hr/> 4,415.77
Workshop Expenses	
E02A Morning Teas	599.79
E13A Playground Decking Seat (Alpine Shire)	1,230.33
E35 Health & Safety incl 1st Aid	173.96
E37 Cleaning/Toilet Products	307.59
E38 Project Supplies (specific)	648.72
E39 Workshop Supplies (consumables)	927.99
E40 Repairs & Maintenance (Equip't)	68.75
	<hr/> 3,957.13
Miscellaneous Expenses	
E01 BBQ – food/drink/sundries	1,441.22
E01A Christmas Lunch	270.80
E04 Donations OUT	1,150.00
E11 Freight	113.30
E17 Tip fees	50.63
E27 Trailer Registration	56.90
E29 Depreciation – Fixed Assets (15%)	2,114.15
E46A Garden Supplies	418.55
	<hr/> 5,615.55
Total Expenses	<hr/> 13,988.45
Profit (Loss)	<hr/> <hr/> 14,313.14

* may include unposted items - subject to change *

Mount Beauty & District Men's Shed
2016/17 Annual Budget*

Income	Budget	Year to Date
• Memberships	2,250.00	2,495.00
• Football/Netball gate raffle	3,800.00	5,245.00
• Donations IN	1,100.00	3,863.00
• Xmas Lunch	660.00	672.00
• Xmas Street Decorations	500.00	500.00
• Firewood Sale	400.00	400.00
• Projects/Jobs – client fees (incl Deer Guards)	3,200.00	6,370.00
• Projects – make & sell (e.g. L/Golf, Clocks etc)	300.00	315.00
• Projects – repair & sell (e.g. Bikes)	250.00	154.00
• Garage Sale (items donated)	350.00	1,932.00
• ½ Marathon Drink Stations	500.00	500.00
• Interest Received (term deposit + other)	280.00	366.00
Total Income	\$13,590.00	\$22,812.00
Expenditure		
<i>Administration:</i>		
• Telephone & Internet (Telstra)	840.00	784.00
• Water & Sewerage (NE Water)	600.00	569.00
• Electricity (AGL Energy)	850.00	646.00
• AMSA Insurance	1,700.00	1,716.00
• Website Hosting	120.00	120.00
• AMSA & VMSA Memberships	100.00	100.00
• Consumer Affairs Victoria	56.00	56.00
• Sundries (stationery, bank charges, postage etc)	250.00	349.00
sub-total	\$4,516.00	\$4,340.00
<i>Workshop:</i>		
• Health & Safety incl 1 st Aid	250.00	174.00
• Cleaning/Toilets Products	225.00	308.00
• Workshop Supplies (consumables)	1,650.00	928.00
• Project Supplies (for specific projects)	350.00	649.00
• Repairs & Maintenance (equipment)	250.00	69.00
sub-total	\$2,725.00	\$2,128.00
<i>Miscellaneous:</i>		
• Xmas Lunch	350.00	271.00
• Trailer Registration	57.00	57.00
• Freight	200.00	113.00
• Tip Fees	150.00	51.00
• Donations OUT	200.00	1,150.00
• Garden Supplies	1,200.00	414.00
• Shire Permit (Shade Sail)	-----	440.00
sub-total	\$2,157.00	\$2,496.00
Total Expenditure	\$9,348.00	\$8,964.00
Profit/(Loss) - Surplus/(Deficit)	\$3,242.00	\$13,848.00

*Based on figures from 2014/15 & 2015/16 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.
- #4 – Sweet Valley Sounds & the Music Festival will not run this year so income from supervisory duties will not eventuate.

30 June 2017

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'Huillier** 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 2017.**”

Signed: *Paul L'Huillier (Treasurer)*

Date: *17/7/2017*

Signed: *Ian Howley (Secretary)*

Date: *17/7/2017*