

**Mount Beauty & District Men's Shed Inc.**  
**Annual Financial Summary**  
For the year ending 30th June 2019

**1. Overview of the year**

1. **Net Worth of the Men's Shed** (i.e. Total Capital Funds)— **\$197,423.00**
2. **Total Income** — **Actual: \$36,067.00** (2017/18 — \$33,106.00). *Major income items:* Grants (\$12,483.00), Memberships (\$2,195.00), Donations of (\$1,801.00) and our own fundraising, *namely* Football/Netball Gate Raffles (\$4,522.00), Garage Sales (\$725.00), Firewood/Kindling sales \$608.00, Women in the Shed Program (\$400.00) and Projects/Jobs (\$5,722.00).
3. **Total Expenses** — **Actual: \$14,065.00** (2017/18 — \$11,099.00). *Major expense items:* AMSA Insurance \$1,446.00, Telephone/Internet \$931.00, Water/Sewerage \$614.00, Electricity \$441.00 and Workshop Supplies \$1,466.00). We make a small profit on the monthly BBQ's and morning teas.
4. **Depreciation Expense** of **\$2,631.00** 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 **\$22,002.00** (2017/18) — \$22,008.00).
6. **Bank Account Balance** **-\$25,976.00** (2017/18) — \$21,973.70)
7. **Bank Term Deposit** — **\$31,114.00** (7 months - matures 18<sup>th</sup> Dec '19)
8. **Membership** — 58 individuals and 4 organisations. **Actual: \$2,195.00**. **Note:** \$19.50 of each individual membership (of \$35.00) is paid as part of the insurance premium. All members are covered by *Voluntary Workers Personal Accident Insurance*.

**2. Main Shed** (24m x 9m [11m with verandah])

- Shed is currently worth **\$119,321.00** (2017/18) — \$119,272.00). **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](http://www.MountBeautyMensShed.org.au)> to watch slideshows of Shed construction and all things about our Men's Shed.

**3. Shed Extension** (12m x 9m) — Planning completed, quotes obtained, foundation work started. Major grant application submitted for \$60,000.00 in July '19. Will hear of success or otherwise by late October '19.

**4. Other**

- A **\$4,231.00** Grant Application for a *new larger Marquee and Compactus Unit* was successful through the *Federal Governments Volunteer Grants Program*.
- A **\$5,000.00** Grant Application for the *initial foundation preparation work for the Shed extension* was successful through the *Alpine Shire's Community Development Program*.
- A **\$2,252.00** Grant Application for a *new member computer* was successful through *Australian Men's Shed Association Grants Program*.
- A **\$1,000.00** Grant Application for a part contribution towards a *Metal Cutting Band Saw* was successful through the *Bendigo Community Bank*.
- 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 (30<sup>th</sup> June 2019)

**Mt Beauty & District Men's Shed Inc.**

**Balance Sheet**

**As at 30 June 2019**

<b>CAPITAL</b>	<b>This Year</b>	<b>Last Year End</b>
Members Funds	1,792.54	1,632.51
Profit and Loss	173,628.84	151,621.29
	<u>175,421.38</u>	<u>153,253.80</u>
	175,421.38	153,253.80
Plus Current Year Operating Surplus/(Deficit)	22,002.04	22,007.55
<b>TOTAL CAPITAL FUNDS</b>	<u><u>197,423.42</u></u>	<u><u>175,261.35</u></u>
<b>REPRESENTED BY</b>		
<b>CURRENT ASSETS</b>		
Bendigo Bank – Current A/C	25,975.60	21,973.70
Bendigo Bk–Term Dep 7mths (18 Dec '19)	31,113.88	20,603.69
Bunnings Vouchers in stock	1,200.00	100.00
Pre-Paid Trailer Registration	0.00	59.00
	<u>58,289.48</u>	<u>42,736.39</u>
	58,289.48	42,736.39
<b>LESS CURRENT LIABILITIES</b>		
Membership Fees in Advance	70.00	70.00
Alpine Shire - Tip Fees	107.50	0.00
	<u>177.50</u>	<u>70.00</u>
	177.50	70.00
<b>NET WORKING CAPITAL</b>	58,111.98	42,666.39
<b>FIXED ASSETS</b>		
<b>Building</b>		
Main Shed (Tennis Crt. Ave. Mt Beauty)	119,321.08	119,271.81
Shed Extension	5,081.67	0.00
	<u>124,402.75</u>	<u>119,271.81</u>
<b>Other Fixed Assets</b>		
Machinery, Equip't & Tools	12,095.52	10,984.75
Compactus Storage Unit	2,000.00	2,000.00
Computer & Accessories	3,840.20	1,903.20
Trestle Tables (8)	379.40	379.40
SONIQ 65" TV & Apple TV	1,074.00	1,074.00
BBQ Equipment & Marquee	2,273.67	1,104.95
Defibrillator (AED Unit)	1,690.00	1,690.00
Refrigerator	200.00	200.00
Trailer	1,605.69	1,605.69
Signage	674.20	674.20
Alarm Kit	290.00	290.00
Other	277.95	277.95
	<u>26,400.63</u>	<u>22,184.14</u>
	150,803.38	141,455.95
<b>LESS TERM LIABILITIES</b>		
Accum Deprec'n–Other Fix Assets (15% pa)	11,491.94	8,860.99
	<u>11,491.94</u>	<u>8,860.99</u>
	11,491.94	8,860.99
<b>NET ASSETS</b>	<u><u>197,423.42</u></u>	<u><u>175,261.35</u></u>

**Mt Beauty & District Men's Shed Inc.**  
**Profit & Loss Report for Year to Jun:2018/19**

	<b>Actual</b>
<b>Income</b>	
R3 Grant – Alpine Shire (shed ext foundations prep)	5,000.00
R3AA Grant – Fed Govt Depart SS	4,231.00
R3B Grant – AMSA	2,252.00
R3C Grant - Bendigo Bank	1,000.00
R3DA Grant – Be Connected IT Program	500.00
R3F Donations IN	1,801.06
R6 Interest Received	637.30
R7 Sundry Income	52.75
	15,474.11
<b>Membership Fees</b>	
R1A Individual fees (\$35/member)	1,995.00
R1B Bus/Community Org. fees (\$50/member)	200.00
	2,195.00
<b>Fundraising</b>	
R4 BBQ takings	1,496.95
R5 Morning Tea Donations	727.60
R5A Christmas Luncheon	510.10
R5B Football/Netball Gate Raffle	4,521.96
R5C Raffles – West Peak Hotel	1,815.00
R5FA Firewood & Kindling Sales	608.00
R5FF Women in Men's Shed Program	400.00
R5G Garage Sale	724.70
R5L Projects/Jobs – Client Fees	5,722.31
R5M Projects – repair/restore & sell	1,496.00
R5N Projects – make & sell	375.00
	18,397.62
<b>Total Income</b>	36,066.73
<b>Expenses</b>	
<b>Administration Expenses</b>	
E05 Stationery	47.40
E06 Postage	15.90
E06A Bank Charges	0.65
E07 AMSA Insurance (\$19.50/member)	1,445.96
E08 Consumer Affairs Victoria	57.80
E10 Website Hosting (Stones Throw IT)	120.00
E33 Water/Sewerage (NE Water)	613.76
E33A Telephone/Internet (Telstra)	810.57
E35A Electricity (AGL Energy)	440.52
E47 Sundries	439.94
	3,992.50
<b>Workshop Expenses</b>	
E02A Morning Teas	464.83
E35 Health & Safety incl 1st Aid	147.16
E37 Cleaning/Toilet Products	267.16
E38 Client/Shed Project Supplies (materials etc)	782.01
E39 Workshop Supplies (consumables)	1,466.09
E40 Repairs & Maintenance (Equip't)	49.50
	3,176.75
<b>Miscellaneous Expenses</b>	
E01 BBQ – food/drink/sundries	1,049.80
E01A Christmas Luncheon	468.96
E04 Donations OUT	125.00
E11 Freight	36.30
E17 Tip fees	120.43
E19 Fuel refunds	55.00
E27 Trailer Registration (Vic Roads)	59.00
E27A Be Connected Grant Funds transfer	2,000.00
E29 Depreciation – Fixed Assets (15%)	2,630.95
E45 Bunnings Vouchers	350.00
	6,895.44
<b>Total Expenses</b>	14,064.69
<b>Profit (Loss)</b>	22,002.04

**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 ..... *Dick Pothof* .....and

..... *Paul L'Hillier* ..... 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 2019.**"

Signed: *Dick Pothof* (President)

Date: 12 August 2019

Signed: *Paul L'Hillier* (Treasurer.)

Date: 12 August 2019