

Mount Beauty & District Men's Shed Inc.

Annual Financial Summary

For the year ending 30th June 2016

1. Overview of year

1. **Net Worth of the Men's Shed** (i.e. Total Capital Funds)— **\$141,509.06**
2. **Total Income** — Actual: **\$42,476.63** (2014/15—\$41,333.89). Most income was from Grants (\$21,084.99), Memberships (\$2,510.00), Donations of \$1,674.48 and our own fundraising, namely Football/Netball Gate Raffles (\$4,794.74), Garage Sales \$1,320.85, Jobs & Projects \$1,486.60.
3. **Total Expenses** — Actual: **\$14,194.94** (2014/15— \$6,964.19). AMSA Insurance \$1,761.40, Telephone/Internet \$892.64, Water/Sewerage \$559.68, Electricity \$802.16, Workshop supplies \$687.20. We nearly break even on the monthly BBQ's.
4. **Depreciation Expense** of **\$2,025.89** 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 **\$28,281.69** (2014/15 — \$34,369.70).
6. **Bank Account Balance** (30/6/2016) **\$16,782.45**
7. **Bank Term Deposit** **\$10,000.00** (6 months at 2.60% - matures 18th Nov '16)
8. **Membership** — 72 individuals and 3 organisations. Actual: **\$2,510.00** (2014/15 — \$1,745). **Note**: \$24.00 of each membership (of \$35.00) is paid as part of the insurance premium. All members have *Voluntary Workers Personal Accident* cover.

2. New Shed

- Shed is currently worth **\$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** have enabled us to install a Solar Hot Water system and a 4.6kw Solar Power System, a Compactus Filing Unit, an Air Conditioner, Internal & External Blinds, Paving, Concreting of Roller-door Entrances, Landscaping (will start in the spring), 65" Smart TV plus the purchase tools and equipment.
- 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.
- A **Shade Sail** at the north end of the Shed will be installed prior to summer from funds again having been sourced from a grant.
- The committee is investigating a dust & fumes extraction system, better workshop lighting and ventilation fans.

Paul L'Huillier
Secretary/Treasurer (19th October 2016)

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

Statement of Financial Position

As at end of Jun:2015/16

CAPITAL	This Year	Last Year
Capital	4,208.67	1,513.67
Profit and Loss	109,018.70	74,649.00
	<u>113,227.37</u>	<u>76,162.67</u>
	<u>113,227.37</u>	<u>76,162.67</u>
Plus Current Year Operating Surplus/(De...	28,281.69	34,369.70
TOTAL CAPITAL FUNDS	<u><u>141,509.06</u></u>	<u><u>110,532.37</u></u>

REPRESENTED BY

CURRENT ASSETS

Bendigo Bank – Current A/C	16,782.45	23,295.89
Bendigo Bk–Term Dep 2.60% (18 Nov '16)	10,000.00	0.00
Bunnings Vouchers in stock	200.00	0.00
Football/NetBall Raffle Float	100.00	100.00
Pre-Paid Trailer Registration	56.90	0.00
Pre-Paid VMSA Membership	50.00	0.00
	<u>27,189.35</u>	<u>23,395.89</u>
	<u>27,189.35</u>	<u>23,395.89</u>

LESS CURRENT LIABILITIES

Membership Fees in Advance	70.00	0.00
	<u>70.00</u>	<u>0.00</u>
	<u>70.00</u>	<u>0.00</u>

NET WORKING CAPITAL

27,119.35 23,395.89

FIXED ASSETS

Building

Shed (Tennis Crt. Ave. Mt Beauty)	102,910.79	84,019.50
	<u>102,910.79</u>	<u>84,019.50</u>

Other Fixed Assets

Machinery, Equip't & Tools	5,421.24	529.95
Compactus Storage Unit	2,000.00	0.00
Computer & Accessories	2,403.20	2,355.90
Trestle Tables (8)	379.40	0.00
SONIQ 65" TV & Apple TV	1,074.00	0.00
BBQ Equipment	1,497.95	1,667.95
Defibrillator (AED Unit)	1,690.00	0.00
Trailer	1,605.69	1,510.00
Signage - banner	260.00	260.00
Alarm Kit	290.00	0.00
Other	165.95	76.00
	<u>16,787.43</u>	<u>6,399.80</u>
	<u>119,698.22</u>	<u>90,419.30</u>

LESS TERM LIABILITIES

Accum Deprec'n–Other Fix Assets (15%)	5,308.51	3,282.82
	<u>5,308.51</u>	<u>3,282.82</u>
	<u>5,308.51</u>	<u>3,282.82</u>

NET ASSETS

141,509.06 110,532.37

* 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:2015/16

Account Income	Actual
R2 All Grants (x7)	21,084.99
R3F Donations IN	1,674.48
R3G Playground Decking Seat (Shire Funds)	3,748.57
R6 Interest Received	175.85
	<u>26,683.89</u>
Membership Fees	
R1A Individual fees	2,360.00
R1B Business/Community Org. fees	150.00
	<u>2,510.00</u>
Fundraising	
R4 BBQ takings	1,195.90
R5 Morning Tea Donations	177.65
R5A Christmas Lunch	722.00
R5B Football/Netball Gate Raffle	4,794.74
R5D Xmas Street decorations	500.00
R5E SV Sounds supervision	200.00
R5EE Music Festival Supervision	250.00
R5FA Firewood Sale	600.00
R5G Garage Sale	1,320.85
R5H Bunk Sales	400.00
R5K Ladder Golf Sales	250.00
R5KK Deer Guard Construction	850.00
R5L Jobs & Projects	1,486.60
R5P Event Officiating (Falls Ck)	235.00
R5Q Scrap Metal Sale	300.00
	<u>13,282.74</u>
Total Income	<u>42,476.63</u>
Expenses	
Administration Expenses	
E05 Stationery	65.08
E05A Telephone/Internet (Telstra)	892.64
E06 Postage	25.10
E06A Bank Charges	22.90
E07 AMSA Insurance	1,761.40
E08 Consumer Affairs Victoria	54.40
E10 Website Hosting (Stones Throw IT)	146.40
E33 Water/Sewerage (NE Water)	559.68
E35A Electricity (AGL Energy)	802.16
E36 Power connection/inspection	770.00
E47 Sundries	391.60
	<u>5,491.36</u>
Workshop Expenses	
E02A Morning Teas	205.81
E13 Bunk Expenses	100.00
E13A Playground Decking Seat (Alpine Shire)	1,680.68
E35 Health & Safety	217.47
E37 Cleaning/Toilet Products	238.23
E38 Project Supplies (specific)	462.40
E39 Workshop Supplies (consumables)	687.20
E40 Repairs & Maintenance (Equip't)	15.60
	<u>3,607.39</u>
Miscellaneous Expenses	
E01 BBQ – food/drink/sundries	1,232.69
E01A Christmas Lunch	377.41
E01B Opening Ceremony	547.45
E04 Donations OUT	48.31
E09A Venue Hire – Senior Citizens' Rooms	80.00
E11 Freight	210.00
E17 Tip fees	215.65
E29 Depreciation – Fixed Assets (15%)	2,025.69
E46 Bunnings Vouchers	20.00
E50 B'Worth Correct'al Centre (food)	338.99
	<u>5,096.19</u>
Total Expenses	<u>14,194.94</u>
Profit (Loss)	<u><u>28,281.69</u></u>

* may include unposted items - subject to change *

Schedule 1
Regulation 15

Form 1

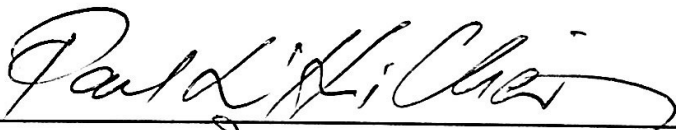
Associations Incorporation Reform Act 2012

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 **Paul L'Huillier** and **Campbell Ford** being members of the committee of the **Mount Beauty & District Man'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 2016**.”

Signed: 

Date: 29/9/2016

Signed: 

Date: 29.09.2016.

(attached to Financial Reports for AGM)