

MOUNT STUART HALL INC

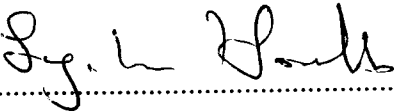
ABN 48 639 071 260

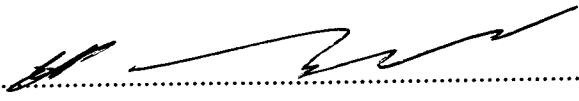
STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the Committee, the financial statements as set out on Pages 2 to 4:

1. Present fairly the financial position of Mount Stuart Hall Inc as at 31st December 2022 and the results of the Association for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Mount Stuart Hall Inc. will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President 
Lynden Howells

Treasurer 
Eric Pinkard

MOUNT STUART HALL INC

ABN 48 639 071 260

INCOME & EXPENDITURE STATEMENT YEAR ENDED 31 DECEMBER 2022

	2022	2021
INCOME		
Rent Received	\$64,348.50	\$71,796.50
Interest Income ING Direct	139.87	35.01
Heater Meter Receipts	813.50	689.35
Miscellaneous Income	250.00	100.00
TOTAL INCOME	<u>\$65,551.87</u>	<u>\$72,620.86</u>
EXPENDITURE		
Annual Fee	\$66.00	\$64.80
Annual Lease	55.00	55.00
Caretaker's Wages	7,800.00	8,000.00
Caretaker's Super	1,556.00	1,529.06
Cleaning	16,120.00	16,127.50
Commissions Paid	7,347.00	7,639.50
Copyright Fees	64.58	27.28
Electricity	4,140.88	4,979.27
Insurance	2,703.75	2,554.85
Miscellaneous Expenses		122.22
Rates	1,099.32	966.97
Repairs & Maintenance	26,442.21	4,485.74
Stationery	23.00	29.96
Supplies	597.49	1,058.62
Telephone	300.00	280.00
Water & Sewerage Charges	1,345.49	1,310.46
TOTAL EXPENSES	<u>\$69,660.72</u>	<u>\$49,231.23</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>-\$4,108.85</u>	<u>\$23,389.63</u>

The accompanying notes form part of these financial statements

MOUNT STUART HALL INC

ABN 48 639 071 260

STATEMENT OF ASSETS & LIABILITIES AS AT 31 DECEMBER 2022

	2022	2021
ACCUMULATED FUNDS		
Opening Balance	\$71,126.73	\$47,737.10
Surplus/(Deficit) for the Year	-4,108.85	23,389.63
Closing Balance	<u>\$67,017.88</u>	<u>\$71,126.73</u>
This is represented by:-		
<u>Assets</u>		
Cash on Hand	\$100.00	\$100.00
ANZ Bank	11,552.68	35,351.40
ING Direct Account	57,765.20	37,625.33
Mount Stuart Residents Inc		
Perpetual Trustees Investment		
Total Assets	\$69,417.88	\$73,076.73
<u>Less Liabilities</u>		
Key Bonds	\$1,650.00	\$1,600.00
Security Bonds	750.00	350.00
Unspent Grants		
Total Liabilities	<u>2,400.00</u>	<u>1,950.00</u>
Net Assets	<u>\$67,017.88</u>	<u>\$71,126.73</u>

The accompanying notes form part of these financial statements

MOUNT STUART HALL INC

ABN 48 639 071 260

NOTES TO AND FORMING PART OF THE ACCOUNTS FOR THE YEAR ENDED 31st DECEMBER 2022

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The following summary of significant accounting policies is given in order to assist in understanding the figures presented in the accounts:

A) BASIS OF ACCOUNTING

The accounts are general purpose financial reports that have been prepared in accordance with applicable Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and the requirements of the Associations Incorporations Act (1964). The accounts have been prepared in accordance with conventional historical cost principles and are not adjusted to take account of either changes in general purchasing power of the dollar or changes in the value of specific assets.

B) INCOME TAX

The Association pays no income tax, as it believes it is exempt from income tax under Section 23(g) of the Income Tax Assessment Act (1936).

C) GOODS & SERVICES TAX (GST)

The Association is not required to and has not registered for GST, but does have an Australian Business Number (ABN). Consequently, it must pay GST on some outgoings, but is unable to claim this back.

NOTE 2: REMUNERATION OF COMMITTEE MEMBERS AND EXECUTIVES AND RELATED PARTY TRANSACTIONS

The names of the Committee Members who have held office during the year are:

Lynden Howells	David Reeve
Eric Pinkard	Stewart Gardner
Rosemary Gardner	Scott Faulkner
Louis Barnett	

Apart from reimbursements paid to the Committee Members to cover out-of-pocket expenditure no remuneration was paid to any Committee Member.

The Association has not undertaken, other than strictly on a commercial basis, any related party transactions with any Committee Member, spouse of a Committee Member, relative of a Committee Member or spouse, or Committee Member-related entities during the year.

NOTE 3: SIGNIFICANT TRANSACTIONS SINCE THE END OF THE FINANCIAL YEAR: Nil

The accompanying notes form part of these financial statements

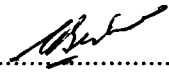
MOUNT STUART HALL INC

ABN 48 639 071 260

LIST OF COMMITTEE MEMBERS AS AT 31st DECEMBER 2022

PRESIDENT	Lynden Howells 9 Weerona Ave Mount Stuart Tas 7000	
SECRETARY	Stewart Gardner 34 Elphinstone Rd Mount Stuart Tas 7000	
TREASURER & PUBLIC OFFICER	Eric Pinkard 7 Ogilvie St Mount Stuart Tas 7000	
COMMITTEE	David Reeve 9 Darling Pde Mount Stuart Tas 7000	Louis Barnett 2/10 Auvergne Ave Mount Stuart Tas 7000
	Scott Faulkner 3 Newlands Ave Lenah Valley Tas 7008	Rosemary Gardner 34 Elphinstone Rd Mount Stuart Tas 7000

Dated at Bellerive this17th.....day ofMARCH.....2023



.....
(Auditor)

AUDITORS REPORT TO MEMBERS

MOUNT STUART HALL INC.

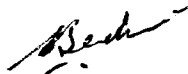
I have examined the financial records and supporting documents of Mount Stuart hall Inc., for the financial year ended 31st December 2022.

I report as follows;

I have obtained all the information required to complete the audit.

The attached Financial Statement of Receipts and Expenditure are properly drawn up to exhibit a true and correct view of the financial position, according to the information at my disposal and explanations provided to me.

The rules relating to the administration of the funds appear to have been observed.



*Alan R. Beardwood
(Hon. Auditor.)*

10th March 2023.

THE MOUNT STUART HALL PRESIDENT'S REPORT

Thank you for the opportunity to share some of the activities and events that Mount Stuart Hall has hosted since late March last year. Firstly, an apology for forgetting to mention the badminton ladies in last year's list of tenants. (They have been playing on Tuesday mornings in the annexe from 1967 to the present day!)

The following are ongoing utilisers of our spaces: dance rehearsal groups and classes; Hobart Yoga Space sessions; tai chi; belly dancing (two groups); yoga; Pilates; the Hobart Walking Club; Kimekai karate; the Tasmanian Fighting Group Club; the Mount Stuart Scout Group; Forward in Faith Ministries International; and – guess who – the badminton ladies. We also have some new weekly tenants, including ballet classes, and The Revival Fellowship Hobart.

In the past year the hall has also welcomed Mindfulness classes, cello lessons, a Kadampa meditation workshop, a quiz night to raise funds for the Hobart Women's Shelter, several piano concerts, children's parties, some casual dance classes and some Zumba classes.

The Mount Stuart Scouts (with a long, long history of activities and support of the hall – since 1959 I've been told) also hosted their annual garage sale, and the Residents and Hall Committees organised another successful Mount Stuart Christmas Carols evening.

In addition to all the activities at the hall, the buildings have undergone maintenance and improvements, chief of which was the installation of LEDs to replace the fluorescent lights in the dance hall.

My deepest thanks to all members of the committee for their support, and particular thanks to Eric Pinkard (both treasurer and coordinator extraordinaire) and Gwenda Vonk (our peerless booking officer).

Lynden Howells, hall president.