

MOUNT STUART HALL INC

ABN 48 639 071 260

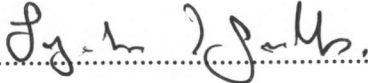
FINANCIAL STATEMENTS

STATEMENT BY MEMBERS OF THE COMMITTEE

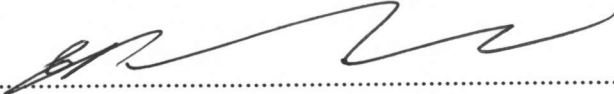
In the opinion of the Committee, the financial statements as set out on Pages 2 to 4:

1. Present fairly the financial position of Mount Stuart Hall Inc as at 31st December 2024 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

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INCOME & EXPENDITURE STATEMENT YEAR ENDED 31 DECEMBER 2024

	2024	2023
INCOME		
Rent Received	\$57,899.50	\$52,249.50
Interest Income ANZ Cheque	2.54	0.62
Interest Income ANZ Term Deposit	2,660.02	
Interest Income ING Direct		276.92
Heater Meter Receipts	600.35	872.25
Miscellaneous Income	300.00	300.00
TOTAL INCOME	<u>\$61,462.41</u>	<u>\$53,699.29</u>
EXPENDITURE		
Advertising & Promotion		\$121.00
Annual Fee	\$71.20	68.00
Annual Lease	55.00	55.00
Bank Charges & State Duties	52.50	11.90
Caretaker's Wages	7,800.00	7,800.00
Caretaker's Super	1,596.00	1,485.00
Cleaning	16,485.97	16,300.00
Commissions Paid	6,195.00	5,827.00
Copyright Fees	83.20	80.00
Electricity	3,326.19	3,181.61
Insurance	3,271.00	2,837.00
Rates	1,609.18	1,306.60
Repairs & Maintenance	14,143.75	3,875.57
Supplies	1,264.96	107.35
Telephone	408.00	345.00
Water & Sewerage Charges	1,651.67	1,337.61
TOTAL EXPENSES	<u>\$58,013.62</u>	<u>\$44,738.64</u>
SURPLUS/(DEFICIT) FOR THE YEAR	<u>\$3,448.79</u>	<u>\$8,960.65</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 2024

	2024	2023
ACCUMULATED FUNDS		
Opening Balance	\$75,978.53	\$67017.88
Surplus/(Deficit) for the Year	3,448.79	8960.65
Closing Balance	<u>\$79,427.32</u>	<u>\$75,978.53</u>
This is represented by:-		
<u>Assets</u>		
Cash on Hand	\$100.00	\$234.20
ANZ Bank	16,978.25	18,394.63
ANZ Bank Term Deposit	62,660.02	60,000.00
Mount Stuart Residents Inc	<u>2,719.05</u>	<u>2,738.57</u>
Total Assets	\$82,277.32	\$78,628.53
<u>Less Liabilities</u>		
Key Bonds	\$1,900.00	\$1900.00
Security Bonds	950.00	750.00
Unspent Grants	<u> </u>	<u> </u>
Total Liabilities	<u>2,850.00</u>	<u>2,650.00</u>
Net Assets	<u>\$79,427.32</u>	<u>\$75,978.53</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 2024

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	Sarah Parker

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 2024

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	Rosemary Gardner 34 Elphinstone Rd Mount Stuart Tas 7000
	Sarah Parker 29 Gordon Ave Mount Stuart Tas 7000	

Dated at Bellerive this 25th day of FEBRUARY 2025



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(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 2024.

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.)

25th February 2025.

Mount Stuart Hall Inc.

President's Report to the Annual General Meeting, 27th March 2025

As president of the Mount Stuart Hall committee, it is my pleasure to report on some of the many events and activities that have been held in the Hall over the past year.

To give you an idea of the scope of what's been on offer, here's a list of our present tenants: Ladies badminton, Hobart Yoga Space sessions, dancing rehearsals and classes, Tai Chi (two different groups), belly dancing (also two different groups), yoga, Pilates, Hobart Walking Club (monthly meetings), Science of the Soul, Tasmanian Fighting Group Club, Kimekai Karate, Mount Stuart Scout Group, Forward in Faith Ministries International, The Revival Fellowship Hobart, Swing Dance Collective, Life Without Barriers, and self-defence classes for nurses.

In addition to this the Hall has accommodated several piano concerts, children's and babies' parties, some casual dance classes and some Zumba classes, as well as dance function events for belly dancing and swing dancing. Mount Stuart Scouts also conducted their annual garage sale.

With all committee members on board, one of the highlights of the year was a thoroughly planned Christmas carols event held in the main Hall; including erecting a large Christmas tree outside, courtesy of the Lenah Valley Fire Brigade, and decorating the Hall magnificently for an extremely successful and well-attended event, ably assisted by a choir from Mount Stuart Primary School and The Festive Quintet. Loui's Van and the Mount Stuart Scouts provided drinks and barbecued sausages, helping to make the evening even more enjoyable. The Hall was filled to overflowing.

Our entire Hall area has been looked after by professional cleaners on a regular basis and we've not needed to do so much other work beyond small maintenance jobs, however, we did get acoustic batts installed in the Annexe at a cost of \$12,790.

May I close by thanking all committee members for their ongoing efforts throughout the year, with particular thanks to Gwenda Vonk for her excellent work as our booking officer, without whom the list I've just shared with you would be considerably shorter.

Lynden Howells, Hall president.