

MOUNT STUART RESIDENTS INC


ABN 27 137 590 715

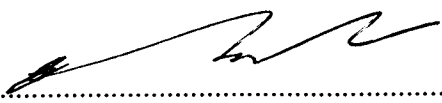
STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the Committee, the financial statements as set out on Pages 2 to 3:

1. Present fairly the financial position of Mount Stuart Residents 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 Residents 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.....
Scott Faulkner

Treasurer.....
Eric Pinkard

MOUNT STUART RESIDENTS INC

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MOUNT STUART RESIDENTS INC**INCOME & EXPENDITURE STATEMENT FOR YEAR ENDED 31 DECEMBER 2022**

| | 2022 | 2021 |
|---------------------------------------|--------------------------|--------------------------|
| INCOME | | |
| Grants Received | \$6,200.00 | \$1,000.00 |
| Interest Income - ANZ Bank | 0.02 | 0.03 |
| Interest Income - ING Direct | 2.30 | 4.67 |
| Newsletter Advertising | 448.00 | 300.00 |
| Other Income | | |
| TOTAL INCOME | <u>\$6,650.32</u> | <u>\$1,304.70</u> |
| EXPENDITURE | | |
| Annual Fee | \$66.00 | \$64.80 |
| Donations | 500.00 | |
| Grants Expenditure | 6,200.00 | 1,000.00 |
| Newsletter Printing Costs | 205.91 | 178.11 |
| Subscriptions | 25.00 | 25.00 |
| Website & Domain Name Fees | 151.35 | 36.00 |
| TOTAL EXPENSES | <u>\$7,148.26</u> | <u>\$1,303.91</u> |
| SURPLUS/(DEFICIT) FOR THE YEAR | <u>-\$497.94</u> | <u>\$0.79</u> |

STATEMENT OF ASSETS & LIABILITIES AS AT 31 DECEMBER 2022

| | 2022 | 2021 |
|--------------------------------|--------------------------|--------------------------|
| ACCUMULATED FUNDS | | |
| Opening Balance | \$4,793.11 | \$4,792.32 |
| Surplus/(Deficit) for the Year | -497.94 | 0.79 |
| Closing Balance | <u>\$4,295.17</u> | <u>\$4,793.11</u> |

This is represented by:-

| | | |
|---------------------|--------------------------|--------------------------|
| ANZ Bank | \$4,961.87 | \$722.08 |
| ING Direct Account | | 4,737.72 |
| Less Unspent Grants | | |
| Rob Valentine | <u>-666.70</u> | <u>-666.69</u> |
| | -666.70 | -666.69 |
| Total | <u>\$4,295.17</u> | <u>\$4,793.11</u> |

The accompanying notes form part of these financial statements

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**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 a general purpose financial report that has 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

We believe the Association is liable for income tax due to one of its stated purposes being to *Represent the views and interests of residents and the community*. However as its taxable income for last year was less than \$416, no income tax is payable.

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 DIRECTORS AND EXECUTIVES AND RELATED PARTY TRANSACTIONS

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

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

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 spouse, or Committee Member-related entities during the year.

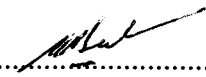
MOUNT STUART RESIDENTS INC

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LIST OF COMMITTEE MEMBERS AS AT 31st DECEMBER 2022

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

Dated at Bellerive this10th..... day ofMARCH..... 2023


.....
(Auditor)

AUDITORS REPORT TO MEMBERS

MOUNT STUART RESIDENTS INC.

I have examined the financial records and supporting documents of Mount Stuart Residents 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.

President's Report to the AGM

Mount Stuart Residents Inc.

The year since the last AGM has finally seen a return to normalcy following the COVID-19 crisis.

A relaxation of restrictions saw the return of the beloved annual Mount Stuart Christmas Carols in the hall. Organised by the Mount Stuart Residents Inc, with support from the City of Hobart, this event has rapidly become a favourite of the Mount Stuart Community. We saw a packed crowd demonstrating the best of community spirit. There are many people and organisations to thank for this event, including Rosemary Gardner, Mount Stuart Scouts, Mount Stuart Primary School, the Lenah Valley Fire Brigade, members of the TSO, the Fuchsia House Ukulele Players, St John Ambulance and Loui's Van amongst others.

The Association continues to advocate to Council and the Tasmanian Government on issues of concern to Mount Stuart residents, either directly, or through forums such as the Council of Hobart Community Associations (CHCA) and its membership of the Planning Matters Alliance Tasmania (PMAT). The Association was pleased to make a donation of \$500 to support the ongoing work of PMAT to promote understanding of planning laws across our community.

The Association's trial of a monthly recycling drop-off for small, hard-to-dispose-of items, concluded at the end of 2022. This service saw hundreds of items recycled—including small batteries, light globes, x-rays, mobile phones, re-usable CDs and DVDs, toothbrushes and toothpaste tubes, pens and markers and it was pleasing to see the increase in local community collection points for many items over this time. Thank you to Stewart Gardner for his efforts in co-ordinating this service.

The Association continued its production of the quarterly Newsletter through the work of David Reeve, Jen Dunbabin, and Lynden Howells, as well as a team of volunteer newsletter deliverers. As has been mentioned in previous years, the Committee is always interested in material for the newsletter, so please submit anything you feel is of interest for consideration. In addition, if you would like to spend an hour or so delivering the newsletter to your fellow Mount Stuart residents, we are always on the lookout for more people to help out there as well. The Committee would again like to express its thanks to Rob Valentine, MLC for Hobart, for his generous support of a grant that pays for the printing of our newsletter.

The Committee is again interested in hearing other ideas of what events community members would like to see, particularly if the Committee can provide assistance in organising them.

Thank you again to Stewart Gardner for his dedicated work in the position of Secretary and Eric Pinkard for his handling of the Association's finances as Treasurer, as well as the other Committee members for their ongoing work and support.

A special thanks to our aptly named web-designer Richard Webb. He does a wonderful job keeping our website— mountstuarttas.org.au— up-to-date.

A particular thanks also to Louis Barnett for his service to the Association over the last two years. He is returning to his native Adelaide and is unable to renominate, but he will be missed by his fellow committee members and his Mount Stuart neighbours.

The Committee would welcome the addition of new members. If you would like to nominate, you can do so before the beginning of the AGM.

We look forward to another exciting and productive year in 2023.

Scott Faulkner

President

Mount Stuart Residents Inc.

22 March 2022