

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 31<sup>st</sup> December 2023.*

*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.)*

*7<sup>th</sup> February 2024.*

# 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 31<sup>st</sup> December 2023 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

ABN 27 137 590 715

## INCOME & EXPENDITURE STATEMENT FOR YEAR ENDED 31 DECEMBER 2023

	2023	2022
<b>INCOME</b>		
Grants Received	\$5,700.00	\$6,200.00
History Book Sales	872.00	
Interest Income - ANZ Bank	0.14	0.02
Interest Income - ING Direct		2.30
Newsletter Advertising	171.00	448.00
Other Income		
<b>TOTAL INCOME</b>	<b><u>\$6,743.14</u></b>	<b><u>\$6,650.32</u></b>
<b>EXPENDITURE</b>		
Annual Fee	\$68.00	\$66.00
Bank Charges & Duties	2.50	
Donations	250.00	500.00
Grants Expenditure	5,700.00	6,200.00
History Book Publishing Costs	746.90	
Newsletter Printing Costs	236.33	205.91
Subscriptions	25.00	25.00
Website & Domain Name Fees	295.75	151.35
<b>TOTAL EXPENSES</b>	<b><u>\$7,324.48</u></b>	<b><u>\$7,148.26</u></b>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>	<b><u>-\$581.34</u></b>	<b><u>-\$497.94</u></b>

## STATEMENT OF ASSETS & LIABILITIES AS AT 31 DECEMBER 2023

	2023	2022
<b>ACCUMULATED FUNDS</b>		
Opening Balance	\$4,295.17	\$4,793.11
Surplus/(Deficit) for the Year	<u>-581.34</u>	<u>-497.94</u>
Closing Balance	<b><u>\$3,713.83</u></b>	<b><u>\$4,295.17</u></b>
This is represented by:-		
ANZ Bank	\$4,380.50	\$4,961.87
Less Unspent Grants		
Rob Valentine	<u>-666.67</u>	<u>-666.70</u>
	<u>-666.67</u>	<u>-666.70</u>
Total	<b><u>\$3,713.83</u></b>	<b><u>\$4,295.17</u></b>

The accompanying notes form part of these financial statements

**MOUNT STUART RESIDENTS INC**

ABN 27 137 590 715

**NOTES TO AND FORMING PART OF THE ACCOUNTS  
FOR THE YEAR ENDED 31st DECEMBER 2023**

**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)**

**D)**

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	Rosemary Gardner
Eric Pinkard	Stewart Gardner
Lynden Howells	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

ABN 27 137 590 715

## LIST OF COMMITTEE MEMBERS AS AT 31<sup>st</sup> DECEMBER 2023

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	David Reeve 9 Darling Pde Mount Stuart Tas 7000
	Rosemary Gardner 34 Elphinstone Rd Mount Stuart Tas 7000	

Dated at Bellerive this ..... 7<sup>th</sup> ..... day of ..... FEBRUARY ..... 2024

.....  
(Auditor)

**President's Report**  
**Mount Stuart Residents Inc.**

**2024 AGM**

I am pleased to present the President's Report for the Mount Stuart Residents inc. 2024 AGM, my fifth and final such report. In doing so I continue a tradition that stretches back to 1945 and the foundation of this Association, then known as the Mount Stuart Progress Association.

In the past year the Association has continued to do the work that it has done for almost 80 years—informing the community, advocating on its behalf collectively, assisting people individually, and organising events to bring us—the people of Mount Stuart—together.

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 and its membership of the Planning Matters Alliance Tasmania (PMAT). We thank the City of Hobart for the assistance it has provided over the last year.

The Committee is extremely pleased that the City of Hobart has recently agreed to the Association's request for the installation of a seat and a plaque on the Fiona Allan Track to commemorate the life and community service of Linley Grant, who devoted herself to this community and organisation for over 40 years.

Our annual Christmas Carol event was again held in December filling the Hall with song through the assistance of a City of Hobart grant. A particular highlight was the Community's rendition of Silent Night, a video of which is up on the Mount Stuart Facebook page. There are many people and organisations to thank for this event, including Mrs Rosemary Gardner, Mount Stuart Scouts, the Lenah Valley Fire Brigade, members of the TSO, the Fuchsia Ukulele Group, St John Ambulance and Louis Van amongst others. Sadly, the Mount Stuart Primary School was unable to participate due to last-minute illness.

In the past year the Association has also republished David Metcalfe's *History of Mount Stuart* which tells the story of how this suburb came to be. A particular thanks to Treasurer Eric Pinkard for his hard work putting this new edition together and organising its publication and sale. If you would like one of the few remaining copies, please contact him through the details on the website.

The Association's thrice-yearly Newsletter continues to provide information of interest to our community and is put together with the work of Mr David Reeve, Ms Jen Dunbabin, and Mr Lynden Howells, as well as a team of volunteer newsletter deliverers, and I thank them all for their hard work and dedication.

The Committee would again like to express its thanks to Mr Rob Valentine, MLC for Hobart, for his generous support of a grant that pays for the printing of our newsletter. Mr Valentine has supported this organisation for a number of years, has attended our meetings when time allowed, often acted as returning officer at our AGMs, as well being tonight's special

guest speaker. We thank Mr Valentine for his support over the past year, his service as Alderman, Lord Mayor, and Member for Hobart, and congratulate him on his forthcoming retirement.

Mount Stuart residents are some of the most fortunate in Hobart. Our small and peaceful suburb sits above the City of Hobart with some of the City's best views of timtumili minanya/River Derwent, the CBD and the Eastern Shore. We are also fortunate to have Knocklofty immediately behind us—and kunanyi/Mount Wellington behind Knocklofty—a wonderful natural landscape which provides both a place of recreation and a natural backdrop for our suburb.

But what makes our small suburb special is the people, both those with us today and those that have come before. I have been fortunate enough to serve with some wonderful, community minded people since first joining this Committee in 2015. Their service to this community has extended over decades—with current Committee Members having a combined service of over 100 years. I am lucky enough—I hope—to call them friends. I was particularly pleased when the Association approved Life Membership for Eric Pinkard and Linley Grant at a recent AGM.

Thank you again to Mr Gardner for his dedicated work in the position of Secretary and Mr Pinkard for his handling of the Association's finances as Treasurer, as well as the other Committee members for their ongoing work and support. This organisation couldn't continue without their hard work in particular.

Each person that has served this Association over the last almost 80 years started by attending one meeting, bringing one idea or issue to the Association's attention, who put their hand up at one AGM because they cared about our suburb and wanted to make it better. Whether it is an issue with a local park, a community event that you would like to see held, or an interest in running the community facebook page, the path to building the better future you each want to see for Mount Stuart runs through you. In a few minutes time Mr Valentine will call for nominations and all you need to do is raise your hand.

While my time in Mount Stuart has come to an end, I will look on with interest to see how this organisation grows and changes in the years to come.

**Scott Faulkner**

**President**

**Mount Stuart Residents Inc.**

**4 April 2024**