

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 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 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:

Secretary.....
Stewart Gardner

Treasurer.....
Eric Pinkard

MOUNT STUART RESIDENTS INC

ABN 27 137 590 715

INCOME & EXPENDITURE STATEMENT FOR YEAR ENDED 31 DECEMBER 2024

NOTES TO AND FORMING PART OF THE ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2024

		2024		2023
Profit & Loss Statement				
INCOME				
Grants Received		\$4,850.00		\$5,700.00
History Book Sales		26.00		872.00
Interest Income - ANZ Bank		0.53		0.14
Newsletter Advertising		192.00		171.00
Other Income				
TOTAL INCOME		\$5,068.53		\$6,743.14
EXPENDITURE				
Annual Fee		\$71.20		\$68.00
Bank Charges & Duties		25.00		2.50
Donations		50.00		250.00
Grants Expenditure		4,850.00		5,700.00
History Book Publishing Costs				746.90
Miscellaneous		60.00		
Newsletter Printing Costs		392.63		236.33
Subscriptions		25.00		25.00
Website & Domain Name Fees				295.75
TOTAL EXPENSES		\$5,473.83		\$7,324.48
SURPLUS/(DEFICIT) FOR YEAR		-\$405.30		-\$581.34
STATEMENT OF ASSETS & LIABILITIES AS AT 31 DECEMBER 2024				
		2024		2023
ACCUMULATED FUNDS				
Opening Balance		\$3,713.83		\$4,295.17
Surplus/(Deficit) for the Year		-405.30		-581.34
Closing Balance		\$3,308.53		\$3,713.83
This is represented by:-				
ANZ Bank		\$4,308.53		\$4,380.50
Less Unspent Grants				
Cassy O' Connor (Rob Valentine)	-1,000.00		-666.67	
		-1,000.00		-666.67
Total		\$3,308.53		\$3,713.83

The accompanying notes form part of these financial statements

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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:

Sarah Parker	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

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LIST OF COMMITTEE MEMBERS AS AT 31st DECEMBER 2024

PRESIDENT		
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	Sarah Parker 29 Gordon Ave Mount Stuart Tas 7000

Dated at Bellerive this 25th day of FEBRUARY 2025

.....
(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 2024.

I report as follows:-

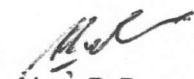
I have obtained all the information required to complete the audit.

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 Residents Inc.

Report to Annual General Meeting 27th March 2025

The Residents association has been without a President for a year, but the Committee has continued to meet regularly, even increasing its numbers, and our usual activities have been conducted successfully.

A year ago we made a plea for ideas, input and volunteers to revitalise our association in ways appropriate to this suburb in this century. Since then, we have been glad to welcome Sarah Parker and Megan Hale at meetings.

Sarah recently moved into Mount Stuart from interstate. She volunteered to administer our Facebook Page and at her suggestion we are considering whether to initiate a community Facebook page similar very successful ones in other Hobart suburbs. With such a page, any resident can apply for membership and can contribute. Megan was active with us in Mount Stuart activities some years ago and has moved back into the suburb. We need more people with fresh ideas and energy to join us.

We have published three issues of Mount Stuart News, each with contributions from a variety of residents, a triumvirate of editors and a wonderful cohort of volunteers who deliver the News to every resident in the suburb. Front and back pages in colour have advertised Mount Stuart Carols in the November issue for several years, and we have now decided to produce each issue in full colour, The March 2025 issue, just distributed, has been very well received. We hope this change will more effectively communicate events and developments in the suburb and in help to foster a sense of community.

Other matters where the Residents' committee has taken initiative include

- The installation of a memorial seat and plaque at the start of the Fiona Allen Walk on Knocklofty*
- Monitoring our streets, laneways and reserves, and where necessary contacting the City of Hobart or other authorities where maintenance or improvements are sought.*
- A reprint of David Metcalfe's History of Mount Stuart, which has sold well.*
- Participation in the Council of Hobart Community Associations, which provides an important link with the City Council.*

We have been glad to represent you, the residents of Mount Stuart, and consequently the members of our association in this way. Thank you.

*David Reeve
on behalf of the Committee.*