

# Annual Report

Village of Hall & District Progress Association

ABN 73 469 961 467

For the year ended 30 June 2023

Prepared by Sinclairs Pty Ltd

# Contents

<b>3</b>	<b>Committee's Report</b>
<b>5</b>	<b>Summary - Income and Expenditure</b>
<b>6</b>	<b>Income and Expenditure Statement</b>
<b>9</b>	<b>Balance Sheet</b>
<b>10</b>	<b>Notes to the Financial Statements</b>
<b>11</b>	<b>True and Fair Position</b>
<b>12</b>	<b>Independent Auditor's Review Report</b>

# Committee's Report

## Village of Hall & District Progress Association For the year ended 30 June 2023

### Committee's Report

Your committee members submit the financial report of Village of Hall & District Progress Association for the financial year ended 30 June 2023.

### Committee Members

Name	Position	Dates in FY 2023
Lee-Ann Brodrick	Committee Member	21 Sep 2022 to 30 Jun 2023
Jan Klaver	Secretary	1 Jul 2022 to 30 Jun 2023
Toni Makkai	Committee Member	21 Sep 2022 to 30 Jun 2023
Olga Minion	Vice President	1 Jul 2022 to 30 Jun 2023
Margaret Monahan	Committee Member	1 Jul 2022 to 30 Jun 2023
Tony Morris	Committee Member	1 Jul 2022 to 30 Jun 2023
Paul Newall	Committee Member	1 Jul 2022 to 21 Sep 2022
Phil Robson	Treasurer	1 Jul 2022 to 30 Jun 2023
Ralph Southwell	Committee Member	21 Sep 2022 to 30 Jun 2023
Peter Toet	Committee Member	1 Jul 2022 to 30 Jun 2023
Aaron Whittaker	Committee Member	1 Jul 2022 to 30 Jun 2023
Heather Wilford	Committee Member	1 Jul 2022 to 21 Sep 2022
Robert Yallop	President	1 Jul 2022 to 30 Jun 2023

### Principal Activities

The Association represents, advocates and communicates for, and to, Hall and district (postcode 2618) residents on planning and other matters relevant to the community. It manages the Pavilion, Cottage and former School site for hire and community use; facilitates operation of the Hall School Museum and Heritage Centre, Hall Men's Shed and delivers projects, including raising and seeking funding, for the benefit of the Hall and district community.

### Significant Changes and Events

In April 2023, the President of the Southwell Family Society Inc advised the Committee of the Village of Hall and District Progress Association that the Southwell Family Society would wind up its operation and wished to transfer surplus assets on its wind up to the VHDPA. The Southwell Family Society hoped that the VHDPA would allocate some of the surplus assets transferred to the future maintenance of the Parkwood Chapel for a finite period.

In June 2023, the Committee of the VHDPA provided an undertaking to the Southwell Family Society that the Hall Heritage Centre of the VHDPA will continue to manage, maintain and develop the Southwell Family Archive. The VHDPA Committee further undertook that, of the surplus funds received on the wind up of the Southwell Family Society, an amount of \$15,000 will be held by the VHDPA and specifically designated to be applied to the maintenance requirements of the Parkwood Chapel for a

period of ten years from 11 June 2023.

Having received the surplus funds on wind up from the Southwell Family Society Inc, the Balance Sheet of the VHDPa reflects the remaining amount of the \$15,000 designated to be applied to Parkwood Chapel maintenance.

#### Operating Result

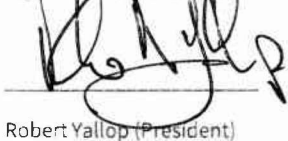
The surplus/(loss) after providing for income tax for the financial year amounted to, as per below:

2023 \$54,765 - 2022 (17,905)

#### Going Concern

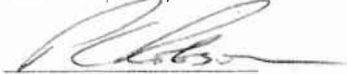
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



Robert Yallop (President)

Date 10/10/2023



Phil Robson (Treasurer)

Date 10/10/2023

## Summary - Income and Expenditure

Village of Hall & District Progress Association

For the year ended 30 June 2023

	2023	2022
<b>Income</b>		
Income		
Revenue	134,772	81,031
Total Income	134,772	81,031
Total Income	134,772	81,031
<b>Total Income</b>	<b>134,772</b>	<b>81,031</b>
<b>Total Expenses</b>		
Expenses	80,007	98,936
Total Total Expenses	80,007	98,936
Profit/(Loss) before Taxation	54,765	(17,905)
Net Profit/(Loss) After Tax	54,765	(17,905)
Net Profit/(Loss) for the year	54,765	(17,905)

# Income and Expenditure Statement

## Village of Hall & District Progress Association

For the year ended 30 June 2023

	2023	2022
<b>Sectional</b>		
<b>VHDPA Operations</b>		
<b>Income</b>		
Interest	493	116
VHDPA Membership 2022	-	1,310
Membership 2023	1,350	-
Membership 2024	60	-
<b>Total Income</b>	<b>1,903</b>	<b>1,426</b>
<b>Expenses</b>		
Advertising	-	(298)
Bank fee	(429)	(782)
Expense	(547)	(2,608)
Fraudulent Payments	-	(1,841)
Insurance	(2,629)	(2,685)
Office Supplies	(128)	-
Senior Online supplies	-	(193)
Village Expenses	(125)	-
Webhosting	(1,723)	(1,145)
Worker Comp	(1,091)	(675)
<b>Total Expenses</b>	<b>(5,673)</b>	<b>(10,227)</b>
<b>Total VHDPA Operations</b>	<b>(4,770)</b>	<b>(8,800)</b>
<b>COLLECTORS CLUB</b>		
<b>Expenses</b>		
Transfer to new Association	-	(6,917)
<b>Total Expenses</b>	<b>-</b>	<b>(6,917)</b>
<b>Total COLLECTORS CLUB</b>	<b>-</b>	<b>(6,917)</b>
<b>COTTAGE</b>		
<b>Income</b>		
Cottage hire	3,740	1,845
<b>Total Income</b>	<b>3,740</b>	<b>1,845</b>
<b>Expenses</b>		
Cottage Cleaning	(13)	(489)
Electricity - Cottage	(1,333)	(1,623)
Gas - Cottage	(704)	(309)
Repairs & Maintenance - Cottage	(1,650)	-
Supplies Cottage	(32)	(54)
Water - Cottage	(10)	-
<b>Total Expenses</b>	<b>(3,742)</b>	<b>(2,475)</b>
<b>Total COTTAGE</b>	<b>(2)</b>	<b>(630)</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.

	2023	2022
<b>MENS SHED</b>		
<b>Income</b>		
ANU Contract	(185)	4,324
Donations, Mens Shed	400	-
Mens shed membership	2,135	1,115
Mens Shed Other Income	3,710	4,900
Repairs income - Mens Shed	-	3,050
Xmas Party	1,440	1,450
<b>Total Income</b>	<b>7,500</b>	<b>14,839</b>
<b>Expenses</b>		
General Expenses - Mens Shed	(641)	(3,114)
Mens Shed equipment Expenses	(4,068)	(3,337)
Xmas Party 2021	-	(3,236)
Xmas Party 2022 Expenses	(664)	-
<b>Total Expenses</b>	<b>(5,373)</b>	<b>(9,686)</b>
<b>Total MENS SHED</b>	<b>2,126</b>	<b>5,153</b>
<b>HERITAGE CENTRE</b>		
<b>Income</b>		
Sales	288	-
Donations to Heritage Centre	893	1,854
Fundraising - Heritage Centre	1,826	2,288
Group Visits - Heritage Centre	2,326	1,417
Heritage Centre grants	36,801	17,666
Interest - Heritage Centre	456	4
Membership - Heritage Centre	1,042	630
Other Income - Heritage Centre	1,131	6,286
Southwell Soc transfer - Heritage Centre	27,153	-
<b>Total Income</b>	<b>71,917</b>	<b>30,145</b>
<b>Expenses</b>		
Grant expenditure - Heritage Centre	(19,350)	(23,883)
Heritage Centre Equipment	(1,208)	(1,451)
Heritage Centre Other Expense	(6,632)	(2,729)
Heritage Centre supplies	(1,420)	(1,488)
<b>Total Expenses</b>	<b>(28,610)</b>	<b>(29,551)</b>
<b>Total HERITAGE CENTRE</b>	<b>43,307</b>	<b>594</b>
<b>PAVILION</b>		
<b>Income</b>		
Pavilion hire	35,244	20,824
<b>Total Income</b>	<b>35,244</b>	<b>20,824</b>
<b>Expenses</b>		
Cleaning - Pavilion	(9,375)	(2,199)
Electricity - Pavilion	(855)	(733)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.

	2023	2022
Federal Govt. Grant Hall Pavilion	-	(15,630)
Gas - Pavilion	(2,439)	(802)
Repairs & Maintenance - Pavilion	(1,143)	(675)
Supplies - Pavilion	(779)	(692)
Waste Removal - Pavilion	(922)	(477)
Water - Pavilion	(1,684)	(1,677)
<b>Total Expenses</b>	<b>(17,197)</b>	<b>(22,884)</b>
<b>Total PAVILION</b>	<b>18,047</b>	<b>(2,060)</b>
<b>RURAL FRINGE</b>		
<b>Income</b>		
Advertising - Fringe	13,368	11,952
<b>Total Income</b>	<b>13,368</b>	<b>11,952</b>
<b>Expenses</b>		
Miscellaneous - Rural Fringe	(978)	(528)
Postage - Rural Fringe	(1,161)	(974)
Printing - Rural Fringe	(8,400)	(9,505)
<b>Total Expenses</b>	<b>(10,539)</b>	<b>(11,007)</b>
<b>Total RURAL FRINGE</b>	<b>2,829</b>	<b>945</b>
<b>SCHOOL SITE USER GROUPS</b>		
<b>Income</b>		
School Site Users Group	1,100	-
<b>Total Income</b>	<b>1,100</b>	<b>-</b>
<b>School Site Users Group Expenses</b>		
SSUG Building maintenance	(2,927)	(1,291)
SSUG Electricity	(3,374)	(2,254)
SSUG Garden	(1,510)	(2,165)
SSUG Water	(61)	(480)
<b>Total School Site Users Group Expenses</b>	<b>(7,872)</b>	<b>(6,189)</b>
<b>Total SCHOOL SITE USER GROUPS</b>	<b>(6,772)</b>	<b>(6,189)</b>
<b>Total Sectional</b>	<b>54,765</b>	<b>(17,905)</b>
<b>Annual Surplus/(Deficit)</b>	<b>54,765</b>	<b>(17,905)</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>54,765</b>	<b>(17,905)</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>54,765</b>	<b>(17,905)</b>
<b>Net Current Year Surplus (Deficit) After Income Tax</b>	<b>54,765</b>	<b>(17,905)</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.



# Balance Sheet

## Village of Hall & District Progress Association As at 30 June 2023

	30 JUN 2023	30 JUN 2022
<b>Assets</b>		
<b>Current Assets</b>		
<b>Bank Accounts</b>		
CBA - Fringe Account	10,236	7,407
CBA - Men's Shed Account	15,417	13,002
CBA - Museum Account	1,252	389
CBA Saver - Musuem	81,954	39,798
CBA - Pavilion account	31,233	10,224
CBA Term Deposit 5702	61,311	60,818
<b>Total Bank Accounts</b>	<b>201,403</b>	<b>131,639</b>
ABN Withholding Credits	1,956	1,956
<b>Total Current Assets</b>	<b>203,359</b>	<b>133,594</b>
<b>Total Assets</b>	<b>203,359</b>	<b>133,594</b>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
Hall park upgrade	3,119	3,119
Rounding	-	-
Parkwood Chapel Maintenance	15,000	-
<b>Total Current Liabilities</b>	<b>18,119</b>	<b>3,119</b>
<b>Non-Current Liabilities</b>		
Provision for future expenses	62,000	62,000
<b>Total Non-Current Liabilities</b>	<b>62,000</b>	<b>62,000</b>
<b>Total Liabilities</b>	<b>80,119</b>	<b>65,119</b>
<b>Net Assets</b>	<b>123,240</b>	<b>68,475</b>
<b>Equity</b>		
<b>Retained Earnings</b>		
Retained Earnings	68,475	86,380
Current Year Earnings	54,765	(17,905)
<b>Total Retained Earnings</b>	<b>123,240</b>	<b>68,475</b>
<b>Total Equity</b>	<b>123,240</b>	<b>68,475</b>

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached review report.

# Notes to the Financial Statements

## Village of Hall & District Progress Association For the year ended 30 June 2023

### 1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report which has been prepared to meet the needs of the Directors and Members.

The report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031: Materiality

AASB 110: Events after the Balance Sheet Date

No other Australian Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

## True and Fair Position

Village of Hall & District Progress Association  
For the year ended 30 June 2023

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Robert Yallop (President), and Phil Robson (Treasurer), being members of the committee of Village of Hall & District Progress Association, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Village of Hall & District Progress Association during and at the end of the financial year of the association ending on 30 June 2023.

Signed:  Robert Yallop

Dated: 10 / 10 / 2023

Signed:  Phil Robson

Dated: 10 / 10 / 2023

## **INDEPENDENT AUDITOR'S REVIEW REPORT**

### **To the members of the Village of Hall & District Progress Association Incorporated**

#### **Report on the 2023 Financial Report**

#### ***Conclusion***

#### ***Qualified Opinion***

We have reviewed the accompanying 2023 financial report of the Village of Hall & District Progress Association Incorporated (the Association), which comprises the balance sheet as at 30 June 2023, and the income and expenditure statement for the year ended on that date, a statement of accounting policies, and the declaration of those charged with governance.

Based on our review, which is not an audit, except for the effects of the matter described in the Basis for Qualified Opinion section of our report, nothing has come to our attention that causes us to believe that the financial report does not present fairly, in all material respects, the financial position of the Association as at that date, and of its financial performance for the period ended on that date, in accordance with the applicable financial reporting framework.

#### ***Basis for Qualified Opinion***

It is not practicable to establish accounting control over cash receipts from all sources prior their receipt and deposit to the bank account. Accordingly, it was not practicable for my audit to extend beyond the amounts deposited into the association's bank accounts.

#### ***Emphasis of Matter – Basis of Accounting***

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the ACT Associations Incorporation Act 1991. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### ***The Committee's Responsibility for the Financial Report***

The Committee of the Association are responsible for the preparation and fair presentation of the financial report in accordance with the applicable financial reporting framework and for such internal control as they determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

### ***Auditor's Responsibility***

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of a Financial Report Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the applicable financial reporting framework. As the auditor of the Association, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### ***Independence***

In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.



**Michael George Sinclair**  
**Chartered Accountant**  
**Registered Company Auditor**

Dated this 12<sup>th</sup> October 2023