

Annual Report

Village of Hall & District Progress Association

ABN 73 469 961 467

For the year ended 30 June 2024

Prepared by Sinclairs Pty Ltd

Contents

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

Committee's Report

Village of Hall & District Progress Association For the year ended 30 June 2024

Committee's Report

Your committee members submit the financial report of Village of Hall & District Progress Association for the financial year ended 30 June 2024.

Committee Members

Name	Position	Dates in FY 2024
Lee-Ann Brodrick	Committee Member	1 Jul 2023 to 18 Oct 2023
	Vice President	18 Oct 2023 to 30 Jun 2024
Jan Klaver	Secretary	1 Jul 2023 to 30 Jun 2024
Toni Makkai	Committee Member	1 Jul 2023 to 30 Jun 2024
Olga Minion	Vice President	1 Jul 2023 to 18 Oct 2023
Margaret Monahan	Committee Member	1 Jul 2023 to 30 Jun 2024
Tony Morris	Committee Member	1 Jul 2023 to 30 Jun 2024
Phil Robson	Treasurer	1 Jul 2023 to 30 Jun 2024
Ralph Southwell	Committee Member	1 Jul 2023 to 30 Jun 2024
Peter Toet	Committee Member	1 Jul 2023 to 30 Jun 2024
Aaron Whittaker	Committee Member	1 Jul 2023 to 30 Jun 2024
Robert Yallop	President	1 Jul 2023 to 30 Jun 2024

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

There were no significant changes or events.

Operating Result

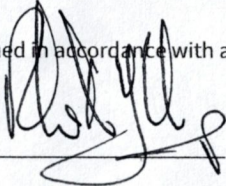
The surplus/(loss) after providing for income tax for the financial year amounted to, as per below:

2024 (\$11,694) and 2023 \$54,765

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 2 / 10 / 2024



Phil Robson (Treasurer)

Date 2 / 10 / 2024

Summary - Income and Expenditure

Village of Hall & District Progress Association For the year ended 30 June 2024

	2024	2023
Income		
Income		
Revenue	82,896	134,772
Total Income	82,896	134,772
Total Income	82,896	134,772
Total Income	82,896	134,772
Total Expenses		
Expenses	94,591	80,007
Total Total Expenses	94,591	80,007
Profit/(Loss) before Taxation	(11,694)	54,765
Net Profit/(Loss) After Tax	(11,694)	54,765
Net Profit/(Loss) for the year	(11,694)	54,765

Income and Expenditure Statement

Village of Hall & District Progress Association For the year ended 30 June 2024

	2024	2023
Sectional		
VHDPA Operations		
Income		
Interest	2,674	493
Membership 2023	-	1,350
Membership 2024	1,370	60
Donations	300	-
Seniors Kiosk be on line grant	1,000	-
Total Income	5,344	1,903
Expenses		
Bank fee	(239)	(429)
Expense	(1,116)	(547)
Insurance	(2,044)	(2,629)
Office Supplies	(224)	(128)
Seniors Kiosk Grant	(408)	-
Village Expenses	(193)	(125)
Webhosting	(1,439)	(1,723)
Worker Comp	(776)	(1,091)
Total Expenses	(6,437)	(6,673)
Total VHDPA Operations	(1,093)	(4,770)
COTTAGE		
Income		
Cottage hire	2,005	3,740
Total Income	2,005	3,740
Expenses		
Cottage Cleaning	-	(13)
Electricity - Cottage	(1,173)	(1,333)
Gas - Cottage	(524)	(704)
Repairs & Maintenance - Cottage	-	(1,650)
Supplies Cottage	-	(32)
Water - Cottage	-	(10)
Total Expenses	(1,697)	(3,742)
Total COTTAGE	308	(2)
MENS SHED		
Income		
ANU Contract	-	(185)
Donations, Mens Shed	75	400
Mens shed membership	1,550	2,135
Mens Shed Other Income	5,645	3,710

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

	2024	2023
Xmas Party	(1,660)	1,440
Total Income	5,610	7,500
Expenses		
General Expenses - Mens Shed	(635)	(641)
Mens Shed equipment Expenses	(5,772)	(4,068)
Xmas Party 2022 Expenses	-	(664)
Total Expenses	(6,407)	(5,373)
Total MENS SHED	(796)	2,126
HERITAGE CENTRE		
Income		
Sales	144	288
Donations to Heritage Centre	2,128	893
Fundraising - Heritage Centre	2,680	1,826
Group Visits - Heritage Centre	3,023	2,326
Heritage Centre grants	13,478	36,801
Interest - Heritage Centre	718	456
Membership - Heritage Centre	140	1,042
Other Income - Heritage Centre	3,604	1,131
Southwell Soc transfer - Heritage Centre	-	27,153
Total Income	25,915	71,917
Expenses		
Grant expenditure - Heritage Centre	(22,951)	(19,350)
Heritage Centre Equipment	(6,292)	(1,208)
Heritage Centre Other Expense	(11,718)	(6,632)
Heritage Centre supplies	(2,233)	(1,420)
Total Expenses	(43,194)	(28,610)
Total HERITAGE CENTRE	(17,280)	43,307
PAVILION		
Income		
Pavilion hire	30,150	35,244
Total Income	30,150	35,244
Expenses		
Cleaning - Pavilion	(8,450)	(9,375)
Electricity - Pavilion	(2,947)	(855)
Gas - Pavilion	(1,793)	(2,439)
Repairs & Maintenance - Pavilion	(2,572)	(1,143)
Supplies - Pavilion	(736)	(779)
Waste Removal - Pavilion	(694)	(922)
Water - Pavilion	(1,346)	(1,684)
Total Expenses	(18,538)	(17,197)
Total PAVILION	11,612	18,047
RURAL FRINGE		

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

	2024	2023
Income		
Advertising - Fringe	13,010	13,368
Total Income	13,010	13,368
Expenses		
Miscellaneous - Rural Fringe	(528)	(978)
Postage - Rural Fringe	(896)	(1,161)
Printing - Rural Fringe	(7,895)	(8,400)
Total Expenses	(9,319)	(10,539)
Total RURAL FRINGE	3,691	2,829
SCHOOL SITE USER GROUPS		
Income		
School Site Users Group	1,270	1,100
Total Income	1,270	1,100
School Site Users Group Expenses		
SSUG Building maintenance	(2,473)	(2,927)
SSUG Electricity	(4,132)	(3,374)
SSUG Garden	(2,530)	(1,510)
SSUG Water	(271)	(61)
Total School Site Users Group Expenses	(9,405)	(7,872)
Total SCHOOL SITE USER GROUPS	(8,135)	(6,772)
Total Sectional	(11,694)	54,765
Annual Surplus/(Deficit)	(11,694)	54,765
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(11,694)	54,765
Current Year Surplus/(Deficit) Before Income Tax	(11,694)	54,765
Net Current Year Surplus (Deficit) After Income Tax	(11,694)	54,765

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 2024

	30 JUNE 2024	30 JUNE 2023
Assets		
Current Assets		
Bank Accounts		
CBA - Fringe Account	13,622	10,236
CBA - Men's Shed Account	15,134	15,417
CBA - Museum Account	131	1,252
CBA Saver - Musuem	65,621	81,954
CBA - Pavilion account	31,215	31,233
CBA Term Deposit 5702	63,985	61,311
Total Bank Accounts	189,709	201,403
ABN Withholding Credits	1,956	1,956
Total Current Assets	191,665	203,359
Total Assets	191,665	203,359
Liabilities		
Current Liabilities		
Hall park upgrade	3,119	3,119
Rounding	-	-
Parkwood Chapel Maintenance	15,000	15,000
Total Current Liabilities	18,119	18,119
Non-Current Liabilities		
Provision for future expenses	62,000	62,000
Total Non-Current Liabilities	62,000	62,000
Total Liabilities	80,119	80,119
Net Assets	111,545	123,240
Equity		
Retained Earnings		
Retained Earnings	123,240	68,475
Current Year Earnings	(11,694)	54,765
Total Retained Earnings	111,545	123,240
Total Equity	111,545	123,240

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 2024

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.

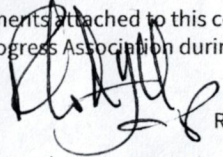
True and Fair Position

Village of Hall & District Progress Association For the year ended 30 June 2024

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 2024.

Signed:  Robert Yallop

Dated: 2/10/2024

Signed:  Phil Robson

Dated: 2/10/2024

INDEPENDENT AUDITOR'S REVIEW REPORT

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

Report on the 2024 Financial Report

Conclusion

Qualified Opinion

We have reviewed the accompanying 2024 financial report of the Village of Hall & District Progress Association Incorporated (the Association), which comprises the balance sheet as at 30 June 2024, 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 4th October 2024