



**Mount Eliza Men's Shed**

**Mount Eliza Men's Shed Inc.  
Annual Report 2020**

ABN 53 411 282 202

PO Box 781, Mount Eliza VIC 3930

[www.mountelizamensshed.org](http://www.mountelizamensshed.org)

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## President's report

It is my pleasure to present the Annual Report to members of the Mt Eliza Men's Shed for the financial year 2019–2020.

It has been an extraordinary year as our community has grappled with the COVID-19 pandemic. Our shed closed its doors in May (as did other sheds around the country). We are only now seeing restrictions ease. The lockdown has had an enormous impact on all of us and we will be recovering from the economic effects of it for the foreseeable future. As the pandemic took hold in March, the committee focused on the health and safety of our members. We were acutely aware that our members fall into at-risk groups, and our priority was to keep our members safe.

It was fantastic to see our shed members stay in touch and check-in with each other during the lockdown. Congratulations to all of you who were there for each other and helped your mates through the difficult time. My thanks to our Secretary Pat Davenport for being a conduit for information and connection.

I would like to thank our loyal team of shed members. You are the lifeblood of our organisation and we're here because of you. As we emerge from the pandemic, it will be your passion and commitment to the Mount Eliza Men's Shed that will pull us back together again. We've been isolated and disorientated by the pandemic, but I know our shedders are a resilient group who will roll-up their sleeves and get on with the task of re-building and reconnecting.

Many members remained busy during the lockdown and worked on projects by themselves at home. I've enjoyed seeing the results. It's clear our members have considerable talent and skills. Visit our website at [www.mountelizamensshed.org](http://www.mountelizamensshed.org) to see more of the work our members have been doing.

Thank you to my fellow committee members. Our volunteer committee is made up of shed members and representatives from our key community stakeholders (Mount Eliza's Lions Club, Rotary Club and Bendigo Bank's Community Bank). Despite the COVID-19 lockdown the committee continued to meet via Zoom to keep the administration of the shed rolling along. Thanks to Ian Davey, who has taken care of our accounts as Treasurer and to the support I've had personally from Linda Morris and Pat Davenport. I thank all the committee members for their hard work (so much of it unseen) and dedication to the Mount Eliza Men's Shed.

A focus of our work this year has been to secure our tenure on a site at the Mount Eliza Secondary College (located on Mount Eliza Way). This is where we are planning to construct our new shed. The Secondary College itself is supportive of us building on a parcel of land on their grounds. During the year we established a sub-committee to complete the paperwork required by the Victorian Department of Education and Training. That paperwork (and there was a lot of it) was submitted to the department in August. We eagerly await the decision. My thanks to committee members John McCarthy and Alex Godfrey

who were instrumental in the process; also to Brenda Baker and Marcia Claringbold at the Mount Eliza Secondary College who supported us through it.

Once we have the department's approval we can begin fundraising and construction of our new shed. Our community partners are poised to help us with fundraising activities and grant applications. There are a number of local, state and federal grants available to us and work to be done to apply for them. In terms of construction, we'll need to get final quotes and specifications nailed down.

Meanwhile, we continue to build our relationship with the Secondary College. Some of our members are helping the college maintenance manager on a greenhouse project. We've also continued to have a close relationship with the Mount Eliza Chamber of Commerce. The chamber is always in need of extra manpower to help with their community events and activities. While we're planning for the new shed these community engagement activities are keeping our members busy and connected.

There is plenty of work to do in 2021. It's going to be a very exciting year for the Mount Eliza Men's Shed as we move forward with our plans. I thank you all for your patience as we're working through the lengthy process of securing permission for use of the site. The COVID-19 pandemic has not made things any easier this year. I'm looking forward to a very bright future for the Mount Eliza Men's Shed. I know we have a passionate and committed team working to ensure it, and there is a great deal of goodwill in our community for the shed.

Yours sincerely

Alex Anderson  
President  
4 November 2020

## **2019–20 Committee members**

- Alex Anderson – President
- Linda Morris – Vice President (representative from Mount Eliza Rotary Club)
- Ian Davey – Treasurer (representative from Mount Eliza Lions Club)
- Pat Davenport – Secretary
- Barrie Cornish
- John Davidson
- Alexandra Godfrey (representative from Bendigo Bank's Community Bank Mt Eliza)
- John McCarthy

It is crucial that members of the shed get involved in our committee. If you would like to participate, or attend a committee meeting to see what's involved, please get in touch with one of the committee members for more information. Our decisions and plans need to reflect what our members want, so we need plenty of input from members to drive our success.



# Association Report

Mount Eliza Men's Shed Inc.

ABN 53 411 282 202

For the year ended 30 June 2020

Prepared by ROCG Mornington



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## Income and Expenditure Statement

Mount Eliza Men's Shed Inc.  
For the year ended 30 June 2020

	2020	2019
<b>Income</b>		
<b>Income</b>		
Donations	3,815	24,000
Interest Received	150	-
Membership Fees	720	40
Sales - Goods & Services	4,244	-
Sales Uniforms	135	22
Session Fees	561	907
<b>Total Income</b>	<b>9,625</b>	<b>24,969</b>
<b>Fundraising</b>		
Sausage Sizzles	674	-
<b>Total Fundraising</b>	<b>674</b>	<b>-</b>
<b>Gross Income</b>	<b>10,974</b>	<b>24,969</b>
<b>Expenditure</b>		
Waste Removal	1,750	-
Postage	134	-
Computer Expenses	80	-
Electricity	750	-
Insurance	759	-
Printing & Stationery	417	-
Repairs & Maintenance	42	-
Small Tools & Equipment	2,138	-
Subscriptions & Memberships	55	-
Website Development	192	-
Christmas Party	357	-
<b>Total Expenditure</b>	<b>6,674</b>	<b>-</b>
<b>Current Year Surplus/ (Deficit)</b>	<b>4,300</b>	<b>24,969</b>

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



## Assets and Liabilities Statement

Mount Eliza Men's Shed Inc.  
As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents		26,122	24,969
<b>Total Current Assets</b>		<b>26,122</b>	<b>24,969</b>
<b>Non-Current Assets</b>			
<b>Plant and Equipment and Vehicles</b>			
Plant and Equipment		2,473	-
<b>Total Plant and Equipment and Vehicles</b>		<b>2,473</b>	<b>-</b>
<b>Total Non-Current Assets</b>		<b>2,473</b>	<b>-</b>
<b>Total Assets</b>		<b>28,595</b>	<b>24,969</b>
<b>Net Assets</b>		<b>28,595</b>	<b>24,969</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		3,626	24,969
Retained Earnings		24,969	-
<b>Total Capital Reserve</b>		<b>28,595</b>	<b>24,969</b>
<b>Total Member's Funds</b>		<b>28,595</b>	<b>24,969</b>

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

# Notes to the Financial Statements

## Mount Eliza Men's Shed Inc. For the year ended 30 June 2020

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Incorporated Associations Reform Act 2012 (Victoria) The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.





## Statement of Cash Flows - Direct Method

Mount Eliza Men's Shed Inc.  
For the year ended 30 June 2020

	2020	2019
<b>Operating Activities</b>		
Cash Receipts From Other Operating Activities	10,299	24,969
Cash Payments From Other Operating Activities	(6,674)	-
Net Cash Flows from Operating Activities	3,626	24,969
<b>Investing Activities</b>		
Payment for Property, Plant and Equipment	(2,473)	-
Net Cash Flows from Investing Activities	(2,473)	-
<b>Net Cash Flows</b>	<b>1,153</b>	<b>24,969</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	24,969	-
Cash and cash equivalents at end of period	26,122	24,969
Net change in cash for period	1,153	24,969

## True and Fair Position

Mount Eliza Men's Shed Inc.  
For the year ended 30 June 2020

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

We, **Alexander Anderson**, and **Ian Davey**, being members of the committee of Mount Eliza Men's Shed Inc., certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Mount Eliza Men's Shed Inc. during and at the end of the financial year of the association ending on 30 June 2020.

Signed:

Dated: 4 / 11 / 2020

Signed:

Dated: 4 / 11 / 2020

## Compilation Report

### Mount Eliza Men's Shed Inc. For the year ended 30 June 2020

#### Compilation report to Mount Eliza Men's Shed Inc..

We have compiled the accompanying special purpose financial statements of Mount Eliza Men's Shed Inc., which comprise the asset and liabilities statement as at 30 June 2020, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

#### The Responsibility of the Committee Member's

The committee of Mount Eliza Men's Shed Inc. are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

#### Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

#### Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

#### Independence

We are not independent of Mount Eliza Men's Shed Inc. because Ian E Davey the Treasurer of the Association is a Principal of the Firm.



ROCG MORNINGTON

Office 2, 26-28 Carbine Way, MORNINGTON VIC 3931

Ian W Cockle CPA

Dated: 4 / 11 / 2020