



**Mount Eliza Men's Shed**

**Mount Eliza Men's Shed Inc.  
Annual Report 2021**

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 2020–2021.

It has been another year disrupted by the COVID-19 pandemic and the associated lockdowns. The experience has highlighted how community connections, friends and colleagues are so important to us.

Once again it was great 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.

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.

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). Thanks to Ian Davey, who has taken care of our accounts as Treasurer. I thank all the committee members for their work and dedication to the Mount Eliza Men's Shed. I'm looking forward to getting back to face-to-face regular meetings and moving the shed activities forward.

My thanks go to the Mount Eliza Country Club President Matthew Troy, the club committee and members. We sincerely appreciate your hospitality and support to operate our shed from your grounds. We simply couldn't do it without you. We appreciate this great partnership and synergies between our organisations.

Susan Donaldson at Mornington Peninsula Shire Council coordinates the men's sheds in our region. I'd like to take this opportunity to thank Susan and the council for their support of all our sheds. Susan is generous with her time and ensured we were kept well up-to-date with the fast changing COVID information and requirements this year.

The pandemic has disrupted our plans and correspondence with the Victorian Department of Education in relation to building a new shed on their land at Mount Eliza Secondary College. We will continue to correspond with them but may move forward with measures to give the guys more room at our current site at the Mount Eliza Country Club. Our growth is limited until the issue of space is resolved. However, we are mindful that we may be limited in our access to government grants and funding at the current site.

Our thanks as always go to the team at Mount Eliza Neighbourhood House. We have a close relationship and they host our Friday social-get together sessions. House Manager, Becca Smith and the staff are always extremely helpful and accommodating to our members. We learned recently that Becca will be moving on

from her role at the end of 2021. We thank her for her valuable support of our shed and wish her all the best for the future.

In May 2020 the house celebrated National Volunteer Week, and we were delighted that shed member, Adam Gregson, was awarded the Volunteer of the Year. Adam has done a great job leading our shedders in their community projects. He's been instrumental in coordinating a number of projects for the neighbourhood house. Our shed was well represented at the awards ceremony to support and congratulate Adam.

We've also continued to have a close relationship with the Mount Eliza Chamber of Commerce. At the time of writing the shedders are close to completing two impressive planter boxes which will be installed on the central Mount Eliza Village Green in time for summer. I thank Alison Doherty and Trish Stamp from the chamber for their ongoing support.

I know it's going to be a good year ahead for the Mount Eliza Men's Shed. I thank you all for your patience with the COVID-19 pandemic and the limitations that have come with it. I'm looking forward to a very bright future for our shed. We have a passionate and committed team working for us and there is plenty of goodwill for us in our community.

Yours sincerely

Alex Anderson  
President  
8 November 2021

## **2020–21 Committee members**

- Alex Anderson – President
- Linda Morris – Vice President (representative from Mount Eliza Rotary Club)
- Ian Davey – Treasurer (representative from Mount Eliza Lions Club)
- Alexandra Godfrey – Secretary (representative from Bendigo Bank's Community Bank Mt Eliza)
- Adam Gregson
- Barrie Cornish
- Rod Wicks
- John Taylor
- John McCarthy
- Leigh Eustace

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 you to drive our success.

# Association Report

Mount Eliza Men's Shed Inc.

ABN 53 411 282 202

For the year ended 30 June 2021

Prepared by ROCG Mornington

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# Income and Expenditure Statement

Mount Eliza Men's Shed Inc.

For the year ended 30 June 2021

	2021	2020
<b>Income</b>		
<b>Income</b>		
Sales - Goods & Services	1,341	4,244
Sales Uniforms	-	135
Membership Fees	835	720
Session Fees	666	561
Government Grants	2,300	-
Donations	-	3,815
Interest Received	51	150
<b>Total Income</b>	<b>5,193</b>	<b>9,625</b>
<b>Fundraising</b>		
Sausage Sizzles	-	674
<b>Total Fundraising</b>	<b>-</b>	<b>674</b>
<b>Gross Income</b>	<b>5,193</b>	<b>10,974</b>
<b>Expenditure</b>		
Christmas Party	-	357
Computer Expenses	-	80
Electricity	-	750
Filing Fees	118	-
Insurance	1,288	759
Postage	136	134
Printing & Stationery	147	417
Repairs & Maintenance	-	42
Small Tools & Equipment	-	2,138
Subscriptions & Memberships	55	55
Waste Removal	-	1,750
Website Development	-	192
<b>Total Expenditure</b>	<b>1,745</b>	<b>6,674</b>
<b>Current Year Surplus/ (Deficit)</b>	<b>3,448</b>	<b>4,300</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 2021

	NOTES	30 JUN 2021	30 JUN 2020
<b>Assets</b>			
<b>Current Assets</b>			
<b>Cash and Cash Equivalents</b>			
Bendigo Bank - General Fund Account		28,761	25,229
Bendigo Bank - Operations Account		619	893
Cash on Hand		190	-
<b>Total Cash and Cash Equivalents</b>		<b>29,570</b>	<b>26,122</b>
<b>Total Current Assets</b>		<b>29,570</b>	<b>26,122</b>
<b>Non-Current Assets</b>			
<b>Plant and Equipment and Vehicles</b>			
Plant and Equipment		2,473	2,473
<b>Total Plant and Equipment and Vehicles</b>		<b>2,473</b>	<b>2,473</b>
<b>Total Non-Current Assets</b>		<b>2,473</b>	<b>2,473</b>
<b>Total Assets</b>		<b>32,043</b>	<b>28,595</b>
<b>Net Assets</b>		<b>32,043</b>	<b>28,595</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		3,448	3,626
Retained Earnings		28,595	24,969
<b>Total Capital Reserve</b>		<b>32,043</b>	<b>28,595</b>
<b>Total Member's Funds</b>		<b>32,043</b>	<b>28,595</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 2021

### 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 2021

	2021	2020
<b>Operating Activities</b>		
Cash Receipts From Other Operating Activities	5,193	10,299
Cash Payments From Other Operating Activities	(1,745)	(6,674)
Net Cash Flows from Operating Activities	3,448	3,626
<b>Investing Activities</b>		
Payment for Property, Plant and Equipment	-	(2,473)
Other Cash Items From Investing Activities	(190)	-
Net Cash Flows from Investing Activities	(190)	(2,473)
<b>Net Cash Flows</b>	<b>3,258</b>	<b>1,153</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	26,122	24,969
Cash and cash equivalents at end of period	29,380	26,122
Net change in cash for period	3,258	1,153


## True and Fair Position


Mount Eliza Men's Shed Inc.  
For the year ended 30 June 2021

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: 23 / 11 / 2021

Signed:   
Dated: 23 / 11 / 2021

# Compilation Report

**Mount Eliza Men's Shed Inc.  
For the year ended 30 June 2021**

## **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 2021, 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*.

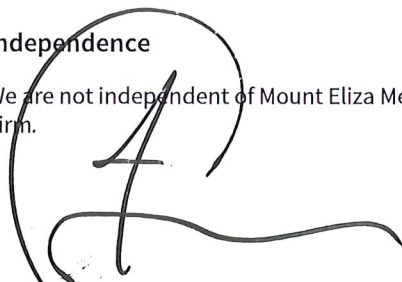
## **Assurance Disclaimer**

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: 23 / 11 / 2021**