

# BAYSIDE MEN'S SHED GROUP Inc

## MINUTES OF COMMITTEE MEETING

**26 October 2021 at 0900 on ZOOM**

Subject	Discussion	Action
<b>Present:</b>	John McCarthy (JMccC) – <i>President</i> John McMahon (JMcm) – <i>Vice President</i> David Hill (DH) – <i>Secretary</i> Kelvin Power(KP) – <i>Treasurer</i> Peter Keenan (PK) – <i>Assistant Treasurer</i> Alan Holliday (AH), Don McDonald (DMcD), John Knight (JK), Richard Payne (RP), David Wells(DW), Paul Crompton(PC), Charlie Rosa (CR),	Noted.
<b>Apologies:</b>	Ian Crothers (IC), Chris Lee(CL)	Noted.
<b>Minutes of Previous Meeting:</b>	<p>The Minutes of the Previous Meeting which had been issued to Committee prior to meeting were tabled "As-Read".</p> <p>It was proposed that the minutes were a true and correct record of the proceedings of the previous meeting.  <b>Moved by DMcD , Seconded by JK .</b></p> <p><b>Matters arising:</b></p> <ol style="list-style-type: none"> <li>1. Shed Financial Review FY 2020-2021:                             <ul style="list-style-type: none"> <li>• A suitably experienced /qualified person was engaged to undertake the review of Shed Financial Affairs. (see also Finance Sub-Committee Report).</li> </ul> </li> <li>2. Update on discussions between BMS and Beaumaris Theatre Company (BTC) and BCC:                             <ul style="list-style-type: none"> <li>• In principle agreement for BTC and BMS to work closer together on set and prop creation.</li> <li>• Potential for BTC to utilise the proposed Wells Rd building for rehearsals, auditions in weeks prior to each of the four productions in the calendar year.</li> </ul> </li> <li>3. Update on Wells Rd building status :                             <ul style="list-style-type: none"> <li>• We understand the building renovations are now complete.</li> <li>• Discussions continue with Bayside Council on BMS utilisation as a proposed "Quiet Room". Meeting set up between Council and BMS for 30 November when BMS will outline our approach to maximising the building.</li> </ul> </li> </ol>	<p style="text-align: center;">Noted.</p> <p style="text-align: center;">Motion Carried</p> <p style="text-align: center;">Noted</p> <p style="text-align: center;">Noted</p> <p style="text-align: center;">Noted</p>

**BAYSIDE MEN’S SHED GROUP Inc**  
**MINUTES OF COMMITTEE MEETING**  
**26 October 2021 at 0900 on ZOOM**

<p><b>Minutes of Previous Meeting (cont):</b></p>	<p>4. Update on proposed Shed 2021 Xmas Luncheon :</p> <ul style="list-style-type: none"><li>• Date set as 14 December .</li><li>• Venue set to be “Sandy by the Bay”, at Trevor Barker Oval (Sandringham Football ground).</li><li>• Nominally 70x guests. Final numbers to be advised by 6 December.</li><li>• A Two Course Meal will be served to tables (8x persons per table).</li><li>• Drinks available from the bar for individual purchase.</li><li>• The cost is \$52 per person.</li><li>• BMS to subsidise by \$32 per person making the cost to members (and guests) \$20 per person.</li><li>• All guests must provide a valid COVID VAXINATION CERTIFICATE to gain entry to venue.</li></ul> <p>It was proposed that the above arrangements be approved by Committee. <b>Moved by RP , Seconded by AA .</b></p> <p>5. Update on Bonanza Rd internal layout review:</p> <ul style="list-style-type: none"><li>• It became evident that attempting this review remotely was made difficult by the uncertainty of equipment dimensions, operator working space requirements, existing power and exhaust dust locations.</li><li>• It was agreed that this item be held over until post Lockdown #6 to allow on-site review to be carried out.</li></ul> <p>6. Update on trial of a video security camera at rear entrance:</p> <ul style="list-style-type: none"><li>• Video surveillance warning notices have been erected at front and rear entrance to the Shed.</li><li>• Video camera housings have been installed covering the front door and rear door and surrounds (2x at each location).</li><li>• Further investigation of video equipment for longer term is being undertaken by AA.</li></ul>	<p style="text-align:center">Noted</p> <p style="text-align:center">Motion Carried</p>     <p style="text-align:center">Noted</p>     <p style="text-align:center">Noted</p>
---------------------------------------------------	----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

# BAYSIDE MEN'S SHED GROUP Inc

## MINUTES OF COMMITTEE MEETING

**26 October 2021 at 0900 on ZOOM**

<p><b>Finance Facilities, Equipment, Projects &amp; Social Sub-Comms:</b></p>	<p>As Shed was in Lockdown #6 over the period since last Committee Meeting there was no activity by Sub Committees with exception of Finance Sub Committee. Finance report was issued to Committee for review prior.</p> <p><b>Matters arising:</b></p> <p><b>1. Finance:</b> A review has been carried out of the BMS Financial Report for 2020-21 period and the review delivered to BMS Committee. The advice from the review is that the financial report is in accordance with BMS articles of incorporation.</p> <p>It was proposed that the Finance Sub Committee report be accepted. <b>Moved by JK    Seconded by DW</b></p>	<p>Noted. Attached.</p> <p>Motion Carried</p>
<p><b>New Business:</b></p>	<p><b>1. Adolescents acting-up:</b></p> <ul style="list-style-type: none"> <li>○ Re-emergence of adolescents "acting up" at rear / north side of Shed. Local councillor, BCC and neighbours now involved in the matter.</li> <li>○ Secretary to continue liaison with BCC.</li> </ul> <p><b>2. Bonanza Rd Building draft lease:</b></p> <ul style="list-style-type: none"> <li>○ A final draft lease document from Bayside Council has been received by BMS.</li> <li>○ Document had been circulated and reviewed by Committee prior to meeting.</li> <li>○ A number of items were discussed/clarified.</li> </ul> <p>It was proposed that the Bonanza Rd Building draft lease document be approved. <b>Moved by RP    Seconded by DW</b></p>	<p>Noted</p> <p>Motion Carried</p>



# BAYSIDE MEN'S SHED GROUP Inc

## MINUTES OF COMMITTEE MEETING

**26 October 2021 at 0900 on ZOOM**

<p><b>New Business (cont):</b></p>	<p><b>6. Proposal from Bunnings to host Store BBQ:</b></p> <ul style="list-style-type: none"> <li>○ Bunnings Mentone approached us asking if we are able to host a Sausage Sizzle on Friday 5 November. With the end of COVID Lockdown #6 announced, Bunnings are anticipating large attendance when they reopen and intend to have SS every day of week for first three weeks. They are going back to all the organisations that missed their slot due to Lockdown over past months.</li> <li>○ Bunnings appreciated that this is very short notice, understood our potential unease with the situation and advised that answer would not affect our future invitations to participate in SS.</li> <li>○ Committee considered -             <ul style="list-style-type: none"> <li>▪ the very short time available to organise a minimum team of 24x guys.</li> <li>▪ the Shed's financial situation</li> <li>▪ potential risk to members</li> </ul> </li> </ul> <p>It was proposed that BMS decline this invitation.  <b>Moved by JMcC    Seconded by PK</b></p>	<p style="text-align: center;">Motion Carried.</p>
<p><b>Next Meeting:</b></p>	<p>Next Meeting scheduled AGM Tuesday 26 November 2021</p>	<p style="text-align: center;">Action Secretary</p>
<p><b>Meeting Closed.</b></p>	<p>Meeting closed 1130</p>	

Douglas McDonald  
12 Avondale Street,  
Hampton Vic 3188

Email: douglas.mcdonald4@bigpond.com  
Phone: 0419 999 118

28 September 21

The Committee  
Bayside Mens Shed Group Inc  
36 Bonanza Road  
Beaumaris Vic 3193  
Email: secretary.baysidemensshed@gmail.com

Dear Sirs,

## **Report on Financial Statements for Year Ended 30 June 2021**

### **Introduction**

Under the Associations Incorporation Reform Act 2012 (the Act), the Bayside Mens Shed Group Inc. (the association) is a Tier 1 association because its total revenue is less than \$250,000. A Tier 1 association is not required to have its financial statements externally reviewed or audited unless its rules state otherwise, or a majority of its members vote to do so at a general meeting, or the Registrar of Incorporated Associations directs it to do so. Neither of these situations applies to this association. Hence, its financial statements have not been externally reviewed or audited.

### **Internal review and report**

At the request of the association's Treasurer, I have carried out an internal review of the accompanying financial report of the association, which comprises of the balance sheet as at 30 June 2020, the income statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements comprising a summary of significant accounting policies and more details regarding some assets, income and

expenditure. I am a *qualified accountant (retired)* and a member of the Bayside Mens Shed Group Inc.

### **Committee's responsibility for the financial report**

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Associations Incorporation Reform Act 2012*.

The committee determines what internal control is necessary to enable the preparation of the financial report so that it gives a true and fair view and is free from material misstatement, whether due to fraud or error.

### **Conclusion**

During my review I have not become aware of any matter that makes me believe that the financial report of the association is not in accordance with the *Associations Incorporation Reform Act 2012*, including requirements that:

- a) the financial report gives a true and fair view of the entity's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- b) the financial report complies with Australian Accounting Standards as referred to in Note 1 to the financial statements.

Yours faithfully,



Douglas McDonald

**Bayside Mens Shed Group Inc**

**36 Bonanza Road, Beaumaris VIC 3193**

**ABN 47 148 759 808**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2021**



**Bayside Mens Shed Group Inc**  
**36 Bonanza Road, Beaumaris VIC 3193**

**Balance Sheet as at 30 June 2021**

	Note	2021 \$	2020 \$
<b>Asset</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	25,046	10,743
Accounts receivable and other debtors	4	330	600
<b>Total current assets</b>		25,376	11,343
<b>Non-current assets</b>			
Tools, machinery and furniture	5	20,159	23,011
Accounts receivable and other debtors		0	0
<b>Total non-current assets</b>		20,159	24,303
<b>Total assets</b>		45,535	34,354
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade creditors and other payables	8	7,081	218
Short term borrowings		-	-
<b>Total current liabilities</b>		7,081	218
<b>Non-current liabilities</b>			
Long-term borrowings		-	-
<b>Total non-current liabilities</b>		-	-
<b>Total liabilities</b>		-	-
<b>Net assets</b>		38,454	33,178
<b>Equity</b>			
Asset revaluation reserve		9,535	9,535
Retained earnings		24,601	23,643
Current earnings		4,318	958
<b>Net worth</b>		38,454	34,136

**Bayside Mens Shed Group Inc**  
**36 Bonanza Road, Beaumaris VIC 3193**

**Income statement for the year ended 30 June 2021**

	Note	2021	2020
<b>Income</b>			
Joining fees		105	100
Contributions to insurances		2,076	2,020
Weekly fees		2,919	5,396
Clothing sales less costs		-	100
Events		-	1,835
Donations and recoupments	7(a)	4,133	14,823
Grants	9	3,839	900
Total revenue		13,072	25,174
<b>Expense</b>			
Machinery and tools <\$500		373	1,073
Machinery and tools – repairs		647	1,257
Consumables		57	
Refreshments		1,099	1,786
Specific grant - Covid Grant exp		239	
General expenses		83	1,158
Events expenses		-	2,199
Insurances		1,299	1,645
Internet		300	
Office expenses		731	646
Materials	7	1,019	11,545
Associations – VMSA and AMSA		55	55
Depreciation		2,852	2,852
Total expenditure		8,754	24,216
<b>Net income for the year</b>		4,318	958

**Bayside Mens Shed Group Inc**  
**36 Bonanza Road, Beaumaris VIC 3193**

**Statement of changes in equity for year ended 30 June 2021**

	<b>Retained surplus</b>
	<b>\$</b>
Balance at 1 July 2019	23,643
Net income for the year	958
<b>Balance at 30 June 2020</b>	<u>24,601</u>
Balance at 1 July 2020	24,601
Net income for the year	4,318
<b>Balance at 30 June 2021</b>	<u>28,919</u>
	<b>Asset Revaluation Reserve</b>
	<b>\$</b>
Balance at 1 July 2019	15,467
Reduction during the year	(5,932)
<b>Balance at 30 June 2020</b>	<u>9,535</u>
Balance at 1 July 2020	9,535
Changes during year	0
<b>Balance at 30 June 2021</b>	<u>9,535</u>

**Bayside Mens Shed Group Inc**  
**36 Bonanza Road, Beaumaris VIC 3193**

**Statement of Cash Flows for the year ended 30 June 2021**

	Note	2021 \$	2020 \$
<b>Cash from operating activities</b>			
Net income (per Income Statement)		4,318	958
Changes in other accounts affecting operations:			
Depreciation		2,852	2,852
(Increase)/decrease in trade debtors		270	(600)
Increase/(decrease) in accounts payable		1,113	218
Increase/(decrease) in obligation (Grant)		5,750	
Net cash provided by/(used in) operating activities	6(b)	14,303	3,428
<b>Cash flows from investing activities</b>			
Purchase of tools		-	-
Purchase of machinery and equipment		-	-
Increase in Petty Cash fund		-	-
Net cash provided by/(used in) investing activities		-	-
<b>Cash flows from financing activities</b>			
Proceeds from borrowings		-	-
Repayments of borrowings		-	-
Net cash provided by/(used in) financing activities		-	-
<b>Net increase/(decrease) in cash held</b>		14,303	3,428
Cash at beginning of financial year		10,743	7,315
Cash at end of financial year	6(a)	25,046	10,743
<b>Summary:</b>			
Cash at beginning of financial year		10,743	7,315
Plus Cash from operating activities		14,303	3,428
Less Cash spent on investing activities		0	0
Cash at end of financial year		25,046	10,743

**Bayside Mens Shed Group Inc**  
**36 Bonanza Road, Beaumaris VIC 3193**

## **Notes to the financial statements for the year ended 30 June 2021**

### **1. Statement of significant accounting policies**

#### **a) Statement of compliance**

The committee has determined that the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. The financial report is a special purpose financial report which has been prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*.

These financial statements have been prepared in accordance with following Australian Accounting Standards:

AASB 15	Revenue from Contracts with Customers
AASB 101	Presentation of Financial Statements
AASB 107	Statement of Cash Flows
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 116	Property, Plant and Equipment
AASB 136	Impairment of Assets
AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1053	Application of Tiers of Australian Accounting Standards
AASB 1054	Australian Additional Disclosures
AASB 1058	Income of Not-for-Profit Entities
AASB 2010-2	Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements

#### **b) Basis of measurement**

The financial statements, except for cash flow information, have been prepared on an accrual basis of accounting.

**Bayside Mens Shed Group Inc**  
**36 Bonanza Road, Beaumaris VIC 3193**

**Notes to the financial statements for the year ended 30 June 2021**

**2. Statement of significant accounting policies**

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

**a) Plant and equipment**

Each class of plant, equipment and furniture is carried at its fair value at the date of revaluation, less any subsequent accumulated depreciation and any subsequent impairment losses. From time to time revaluations are made to ensure that the carrying amount does not differ materially from that which would be determined using fair value at the end of the reporting period.

**Tools, machinery and furniture**

Tools, machinery and furniture are measured on the fair value basis.

The carrying amount of tools, machinery and furniture is reviewed annually by the committee members to ensure that it is not in excess of the recoverable amount from these assets.

**Depreciation**

The depreciable amount of all fixed assets is depreciated on a straight-line basis over the asset's useful life to the association commencing from the time the asset is held ready to use.

The depreciation rates used for each class of depreciable asset is:

Machinery and equipment	10%.
Tools	10%
Office Equipment and Furniture	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised immediately in profit and loss.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

## **Bayside Mens Shed Group Inc**

**36 Bonanza Road, Beaumaris VIC 3193**

### **Notes to the financial statements for the year ended 30 June 2021**

#### **b) Impairment**

At each reporting date the committee assesses whether there is objective evidence that a financial asset has been impaired. If any such indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

#### **c) Income tax**

The association is a not-for-profit entity (NFP). It has self-assessed as having an income tax exempt status under the Income Tax Assessment Act 1997 (the Tax Act) and meeting the additional requirements under the Tax Act. Alternatively, the association believes that its income is not taxable income because of the mutuality principle, and/or because its net income is below the taxable threshold.

#### **d) Cash and cash equivalents**

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

#### **e) Revenue**

Revenue is measured at the fair value of the consideration received or receivable. Donation income and grant income is recognised when the entity obtains control over the funds or property, which is generally at the time of receipt; however conditional Grant income is not recognised until the funds are expended.

"Donations and Recoupments" includes several classes of revenue but mostly moneys received in respect of work performed for community and educational organisations. See also Note 7.

#### **f) Goods and services tax (GST)**

The association is not registered for GST. Therefore, it cannot claim a credit for GST included in the price of its purchases and expenses. In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense.

#### **g) Trade creditors and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days on recognition of the liability.

## Bayside Mens Shed Group Inc

36 Bonanza Road, Beaumaris VIC 3193

### Notes to the financial statements for the year ended 30 June 2021

	2021	2020
	\$	\$
<b>3. Cash and cash equivalents</b>		
Cash on hand	-	200
Cash at bank	25,046	10,543
	25,046	10,743
	25,046	10,743
<b>4. Account receivables and other debtors</b>		
Trade receivables	330	600
Other receivables	-	-
	330	600
	330	600
<b>5. Tools, machinery and furniture</b>		
Tools <\$500	1,333	1,683
Machinery and equipment	17,960	22,450
Office equipment and furniture	1,298	1,730
Less accumulated depreciation	(2,852)	(2,852)
Total tools, machinery, equipment and furniture	20,159	23,011
	20,159	23,011
<b>Movements in tools, machinery and furniture</b>		
Tools, machinery and furniture at beginning of year	23,011	25,863
Plus acquisitions at cost:	-	-
	23,011	25,863
Less Reduction in valuation	(2,852)	(2,852)
Tools, machinery and furniture at end of year	20,159	23,011
	20,159	23,011

Other items of machinery and tools costing less than \$500 are treated as expenses in the year of purchase rather than assets. In the current year this expense was \$373 (2019/20 \$1,073).



## Bayside Mens Shed Group Inc

### Notes to the financial statements for the year ended 30 June 2021

	2021	2020
<b>6. Cash flow information</b>		
Reconciliation of cash.		
Cash at the end of financial year as shown in cash flow statement is reconciled to items in the statement of financial position:		
Cash and cash equivalents	25,046	10,743
Bank overdraft	-	-
<b>a)</b>	25,046	10,743
<b>Reconciliation of net cash provided by operating activities to net income</b>		
Net income from ordinary activities	4,318	958
<b>Non-cash flows in profit</b>		
Depreciation	2,852	2,852
<b>Changes in assets and liabilities:</b>		
(Increase)/decrease in receivables	270	(600)
Increase/(decrease) in payables	1,113	218
Increase/(decrease) in obligations (under Grant)	5,750	-
<b>Net cash provided by operating activities</b>	<b>b) 14,303</b>	<b>3,428</b>

### 7. Donations, materials and disposals of surplus equipment

This addition information is designed to explain the abovementioned items in the Profit and Loss Statement for the year ended 30 June 2021.

Analysis of Income account headed Donations and recoupments: \$4,133

	2021	2020
	\$	
Sale of surplus tools, equipment and other items	663	140
Donations for work done	3,470	14,315
Other donations	-	368
<b>Total</b>	<b>a) 4,133</b>	<b>14,823</b>

(b) From time to time the association disposes of surplus tools and equipment. The items disposed of comprise those purchased by the association in the past and those obtained now and again through donations from the community (e.g., people downsizing and deceased estates), where such items are surplus to the associations needs. Surplus tools and equipment are offered for sale to members of the association.

## Bayside Mens Shed Group Inc

### Notes to the financial statements for the year ended 30 June 2021

#### Note 7 (continued):

(c) "Donations for work done" refers to donations by community and educational organisations in appreciation of, and to compensate the association for costs incurred in, carrying out work on their projects. The associated cost of materials (timber and building supplies) used in this work is not shown separately in the association's ledger. All purchases of material - both material bought for use on community projects and material bought for use by members on their own projects - are recorded in the one ledger account, named "Materials".

	2021	2020
<b>8. Trade and other payables</b>		
Bayside City Council – unused grant (repaid 2021/22)	1,331	-
Conditional Grant - Australian Department of Industry, Science, Energy and Resources	5,750	
Other liabilities	-	218
	7,081	218

#### 9. Grants

The association gratefully acknowledges receipt of the following grants during 2000/21:

Date/From/Purpose	
Nov 2020 > <b>Victorian Department of Health and Human Services</b> , Men's Shed Funding Program > Support for Men's Sheds, to assist with sustainability during the COVID-19 pandemic health emergency	2,300
Jan 2021 > <b>Bayside City Council Covid Reactivation Grant</b>	1,570
Less: Unused amount refunded to BCC	(1,331)
May 2021 - <b>Australian Mens Shed Association National Shed Development Programme, Round 21</b> > Men's Health seminar in partnership with Bayside Council including catering and COVID Safe items	1,300
June 2021 > <b>Australian Department of Industry, Science, Energy and Resources</b> > Stronger Communities Programme Round 6 >small capital projects >to purchase equipment.	5,750
<b>Note:</b> This grant is conditional upon the association purchasing - by 1 December 2021 - equipment to the value of the grant. No such equipment was purchased in 2020/21. The grant will be treated as income as and when it is spent in 2021/22.	(5,750)
Total	3,839

----- END -----