

BAYSIDE MEN'S SHED GROUP Inc

ANNUAL GENERAL MEETING

Held at the Shed at 11 am on 12th November 2019

Subject	Discussion	Action
Present	<p>John McMahon – President John McCarthy – Vice President David Hill – Secretary Kelvin Power - Treasurer 8 additional Members of the current 2018-19 Committee 27 Members according to Shed Sign-In-Book</p>	Noted
Apologies	<p>Alan Jones, John Parkinson, Charlie Rosa, Pat Flanagan, John Flint, Barrie Jeffreson,</p>	Noted
Minutes of the previous AGM	<p>The minutes of the previous AGM were read. Chairman asked for any business arising from the Minutes. None was raised.</p> <p>Chairman asked for a mover to accept the Minutes of previous Meeting. The call was answered by Ian Crothers and seconded by Michael Herbst.</p> <p>Motion was Carried.</p>	Noted

<p>President's Report</p>	<p>President reflected on his 2015 AGM Presidents Report: things have changed, things remain the same. He compared to the past 12 months, the various things our guys have been up to, the charities we have assisted by our creative woodwork, the new members. (See attached).</p> <p>Pres expressed thanks to our "Projects Man", Peter Ewers, who is moving with family across to Perth. Peter W has been a member for 11 years (I trust I have that right!) and has been a great friend and tireless supporter of BMS. We wish him well in his move Westwards. Remember, he claims to have a spare bedroom!!</p>	<p>Noted</p>
<p>Treasurer's Report</p>	<p>The Treasurer tabled the Financial Report of the Association for 2018/2019 (see attached) and advised it had been approved and adopted by the Shed Management Committee.</p> <p>Treasurer noted that compared to last fiscal year there was a 5% drop in income and a 5% rise in expenses. Nevertheless, Shed ended the fiscal year with a Net surplus of \$4,531. Shed finances were generally as Budgeted.</p> <p>Also noted :</p> <ul style="list-style-type: none"> • completed transition to in-house MYOB accounting software during the year. • Changes recommended by Auditor were implemented: <ul style="list-style-type: none"> ○ Improvements made to accounts structure. ○ Each project is now tracked individually – purchases logged accordingly. ○ All claims/transactions are now receipted. <p>Motion was made to consider increasing the Weekly Member Fee from current \$4 to \$5. After discussion, a vote was held to measure support for the increase of weekly fee. The vote failed to get a majority, therefore Weekly Member Fee remains at \$4.</p> <p>Acceptance of the Financial Report was moved by Paul Crompton, seconded by Geoff Bakes.</p> <p>Motion was Carried.</p>	<p>Noted</p>

<p>Resolution regarding Number of Ordinary Committee Members</p>	<p>The September BMS Committee Meeting agreed that the Shed should re-structure the Management Committee by :</p> <ul style="list-style-type: none"> i) reducing size of Management Committee and ii) implementing sub-committees. <p><u>Background:</u> Currently the BMS Management Committee is 16 members with no limit on the number of Ordinary Committee Members.</p> <p>There is a need to encourage new blood to join the Management Committee, but we cannot just keep expanding membership as it is becoming unwieldy – hence the sub-committee structure. The proposed Sub-Committees will enhance the operation of the Shed by:</p> <ul style="list-style-type: none"> • increase opportunities for Shed Members to utilise their skill/knowledge • spreading the load of operating our Shed • create focussed knowledgeable working groups / sub-committee teams • create a mechanism for transfer of Shed Knowledge <p><u>Therefore, it is proposed :</u> In accordance with Bayside Men’s Shed Incorporation Rules (as modified), Regulation 53 (1):-</p> <p style="text-align: center;"><i>The number of Ordinary Members of the Committee to hold office be limited to maximum of ten.</i></p> <p>NOTE: For clarity, this will make a maximum total of 14 people on BMS Management Committee, when including President, Vice-President, Secretary and Treasurer.</p> <p>In discussion George Reynold suggested a lower number may be more appropriate. Secretary responded that our Insurance Policy requires a Committee Member present every Shed Open Session (5x). With a back-up this means a pool of 10x Committee Members.</p> <p>The Chairman asked for a motion that the Resolution be approved by the members. The motion was moved by Paul Crompton and seconded by Michael Herbst. The motion was carried.</p>	<p>Noted</p>
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<p>Election of Office Bearers and Committee for 2019 / 2020 year</p>	<p>The Chairman declared all positions on BMS Management Committee vacant, and then conducted elections for office bearers and ordinary committee members for 2019 / 2020 year.</p> <p>From the nominations received, the incoming Management Committee was elected unopposed.</p> <p>Office Bearer Positions :</p> <p>President – John McMahon Vice President – John McCarthy Secretary – David Hill Treasurer – Kelvin Power</p> <p>Ordinary Committee Members (now limited to ten) :</p> <ul style="list-style-type: none"> - John Knight - Ian Crothers - Don McDonald - John Parkinson - Charlie Rosa - Alan Holiday - Garry Kyriacou - David Wells - Richard Payne - Paul Crompton 	<p>Noted</p>
<p>General Business</p>	<ol style="list-style-type: none"> 1. There was a question on the status of the proposed installation of “Native Totem Poles” near Shed entrance. <ul style="list-style-type: none"> • Response (by John Knight??) was we are still awaiting advice from BCC. 2. It was suggested that Shed should have a Welfare Officer. <ul style="list-style-type: none"> • A number of members related the pleasure of a Shed guy visit / contact when not well. • Martin Israel volunteered for the position. Accepted by Chairman. 	<p>John Knight to action</p> <p>Secretary to action.</p>
<p>Next Meeting</p>	<p>To be advised (approx. mid November 2020).</p>	<p>Secretary to action.</p>
<p>Meeting closed</p>	<p>The members adjourned to the traditional Post-AGM Shed BBQ.</p>	



Well that was 4 years ago and since then Domenic , Tom Stratford and Ron Purvis have passed on .Some of us are having a difficult time caring for our wives whilst George Reynolds is starting a Class Action against Bayside Council . Fortunately he is doing it as a Bayside Resident and the Shed is not part of the Litigation . We have made a lot of people happy this year , not the least being Sandringham Secondary College with the large , heavy , outdoor seating platforms . Without mentioning all the projects completed , they don't get done by looking at them . Charlie and our Vice President did the bulk of the Platforms and others are quick to put their hand up . David Wells never knocks back a request and Mike Love when he's not making Bee Hives , makes street-libraries , bird boxes and wine glass holders .Some of you were fortunate enough to be entertained at Government House by the Governor of Victoria , whilst the rest of us had a sausage behind the Shed . I must firstly mention Gary before I turn to Peter Ewers . Gary , when he first joined with Domenic came without an interpreter and didn't say much . Ian Crowthers , our resident doctor broke him in to the ways of the Shed and the rest is history . Gary knows where every type of wood is stored , what amount of paint is in each tin (even though the lid is on) and with the timber storage , if Gary was a woman we would call the storage area , Gary's Rack . He has helped so many new members with his tuition and we are lucky to have him as a valued member of our Shed .

So this brings me to another member , Peter Ewers who is making today his last day with us . Peter could have become known as Peter Projects , as he costed , drew up , and supervised jobs that came into the Shed . He engaged with all the clients and I think built up a feeling of camaraderie with them . Half the emails he received seemed to include (enjoy Darwin Peter , You'll. love it in Alice Springs Peter , Have a nice time in Africa Peter) . I'll just tell a couple of things that stick in my mind from the 9 years I have known Peter at the Shed . Peter made many things at the Shed but one thing that sticks in my mind is the sliding set of drawers over in the corner that contain the screws and nails . The drawers slide perfectly and the dividers were painstakingly arranged . I watched him make it and marvelled at his patience . He did it all off his own bat because the shed needed it at the time .Peter has had so much input into the success of our Shed . The other thing that sticks in my mind is when Peter's diabetes caught up with him and affected his toes . He went to a hyperbaric chamber in Berwick to help speed his recovery . I asked Peter how it went . All he said was that there were people much worse off than him . Not only are we going to lose a good Shedder , but we are going to lose a good man .

We will miss Peter's friendship , input , and advice , and also his repertoire of jokes go unsurpassed .

So as I've said before , it's not what your Shed can do for you , it's what you can do for your Shed .

FINANCIAL STATEMENTS

The Association Incorporation Reform Regulations 2012 require that the financial statements be presented to the AGM with the following statement attached. It is to be made, dated and signed by two members of the Committee.

Part 6
Regulation 15
FORM 1
Associations Incorporation Reform Act 2012
Sections 94(2)(b), 97(2)(b) and 100(2)(b)
ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF
FINANCIAL POSITION OF INCORPORATED ASSOCIATION

We, John Mc Mahon and Kelvin Power, being members of the Committee of the Bayside Men's Shed certify that,

The statements attached to this certificate give a true and fair view of the financial position of the Bayside Men's Shed during and at the end of the financial year of the association ending on 30 June 2019.

Signed:

John Mc Mahon

Dated: 29/10/19

Signed:

Kelvin Power

Dated: 29/10/19

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

Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Asset			
Current assets			
Cash and cash equivalents	3	7,315	5,338
Accounts receivable and other debtors	4	0	120
Total current assets		7,315	5,458
Non-current assets			
Tools, machinery and furniture	5	25,863	29,121
Accounts receivable and other debtors		-	-
Total non-current assets		25,863	29,121
Total assets		33,178	34,579
Liabilities			
Current liabilities			
Trade creditors and other payables	2	-	-
Short term borrowings		-	-
Total current liabilities		-	-
Non-current liabilities			
Long-term borrowings		-	-
Total non-current liabilities		-	-
Total liabilities		-	-
Net assets		33,178	34,579
Equity			
Asset revaluation reserve	5	9,535	15,467
Retained earnings		19,112	12,624
Current earnings		4,531	6,488
Net worth		33,178	34,579

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Income statement for the year ended 30 June 20198

	Note	2019	2018
Income			
Joining fees		170	190
Contributions to insurances		2,175	1,995
Weekly fees		7,950	7,934
Clothing sales less costs		27	255
Events		5,150	6,496
Donations and recoupments	7(a)	5,434	6,779
Grants		1,650	-
Total revenue		22,556	23,649
Expense			
Machinery and tools <\$500		2,296	1,200
Machinery and tools – repairs		1,607	1,168
Refreshments		2,126	2,116
General expenses		480	545
Events		3,114	2,902
Insurances		1,385	1,339
Office expenses		1,941	1,363
Materials	7	5,076	6,363
Associations – VMSA and AMSA		0	165
Total expenditure		18,025	17,161
Net income for the year		4,531	6,488

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Statement of changes in equity for year ended 30 June 2019

	Retained surplus
	\$
Balance at 1 July 2017	12,624
Net income for the year	6,488
Balance at 30 June 2018	<u>19,112</u>

Balance at 1 July 2018	19,112
Net income for the year	4,531
Balance at 30 June 2019	<u>23,643</u>

	Asset Revaluation Reserve
	\$
Balance at 1 July 2017	15,467
Change in the year	0
Balance at 30 June 2018	<u>15,467</u>

Balance at 1 July 2018	15,467
Reduction during the year (see Note 5)	(5,932)
Balance at 30 June 2019	<u>9,535</u>

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Statement of Cash Flows for the year ended 30 June 2019

	Note	2019 \$	2018 \$
Cash from operating activities			
Net income (per Income Statement)		4,531	6,488
Changes in other accounts affecting operations:			
(Increase)/decrease in trade debtors		120	(25)
Net cash provided by/(used in) operating activities	6(b)	4,651	6,463
Cash flows from investing activities			
Purchase of tools			-
Purchase of machinery and equipment		(2,675)	(3,518)
Increase in Petty Cash fund		0	100
Net cash provided by/(used in) investing activities		(2,675)	(3,418)
Cash flows from financing activities			
Proceeds from borrowings		-	-
Repayments of borrowings		-	-
Net cash provided by/(used in) financing activities		-	-
Net increase/(decrease) in cash held			
Cash at beginning of financial year		1,856	3,045
Cash at end of financial year	6(a)	5,338	2,293
		7,314	5,338
Summary:			
Cash at beginning of financial year		5,338	2,293
Plus Cash from operating activities		4,651	6,463
Less Cash spent on investing activities		(2,675)	(3,418)
Cash at end of financial year		7,314	5,338

Bayside Mens Shed Group Inc
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Notes to the financial statements for the year ended 30 June 2019

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 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 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.

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Notes to the financial statements for the year ended 30 June 2019

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. 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

Because these assets are carried on the fair value basis, no depreciation is calculated and brought to account.

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

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.

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Notes to the financial statements for the year ended 30 June 2019

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

“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.

	2019	2018
	\$	\$
3. Cash and cash equivalents		
Cash on hand	200	200
Cash at bank	7,115	5,138
	7,315	5,338
4. Account receivables and other debtors		
Trade receivables	0	120
Other receivables	0	-
	0	120

Bayside Mens Shed Group Inc

Notes to the financial statements for the year ended 30 June 2019

5. Tools, machinery and furniture

Tools	1,683	1,683
Machinery and equipment	22,450	25,708
Office equipment and furniture	1,730	1,730
Less accumulated depreciation	-	(-)
Total tools, machinery, equipment and furniture	25,863	29,121

Movements in tools, machinery and furniture

Tools, machinery and furniture at beginning of year (see note below)	29,121	25,603
Plus acquisitions at cost:		
Wood Lathe WL-46A from Hare and Forbes	2,083	
Foot/palm switch, mount plate and Collet extension for new router	351	
Makita Slide Compound mitre saw (balance paid)	240	
	31,795	29,121
Less Reduction in valuation (see note below)	(5,932)	-
Tools, machinery and furniture at end of year	25,863	29,121

Note: In an earlier year the tools, machinery and furniture were revalued, resulting in an increase of \$15,467 in the carrying amount of these assets. This amount was accumulated in Equity under the heading **Asset Revaluation Reserve**.

These assets were revalued in the current year, and on 18 June 2019 the committee resolved to reduce the book value of the association's **machinery and equipment component** (of tools, machinery and furniture) to \$22,450. The **decrease** in value of \$5,932 was debited to the Asset Revaluation Reserve, reducing it to \$9,535.

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 \$2,234 (2017/18 \$1,200)

Bayside Mens Shed Group Inc

Notes to the financial statements for the year ended 30 June 2019

6. Cash flow information

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	7,315	5,338
Bank overdraft	-	-
a)	7,315	5,338

Reconciliation of net cash provided by operating activities to net income

Net income from ordinary activities	4,531	6,488
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Non-cash flows in profit

Depreciation	-	-
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Changes in assets and liabilities:

(Increase)/decrease in receivables	120	(25)
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Net cash provided by operating activities	b) 4,651	6,453
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7. Donations, materials and disposals of surplus equipment

This additional information is designed to explain the abovementioned items in the Profit and Loss Statement for the year ended 30 June 2019.

Analysis of Income account headed Donations and recoupments:

	\$
Sale of surplus tools, equipment and other items	2,523
Donations for work done	2,891
Other donations	20
Total	5,434
a)	

(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 2019

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, 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".

BAYSIDE MEN'S SHED GROUP INC

ANNUAL GENERAL MEETING

12 Nov 2019

RESOLUTION

In accordance with Bayside Men's Shed Incorporation Rules (as modified), Regulation 53 (1), it was agreed that :-

The number of Ordinary Members of the Committee to hold office be limited to maximum of ten.

NOTE: For clarity, this will make a maximum total of fourteen people on BMS Committee when including President, Vice-President, Secretary and Treasurer.