



## Minutes of 2024 Annual General Meeting


<b>Date of meeting</b>	Wednesday 23 October 2023
<b>Location</b>	The Meadows, 80 Northcorp Boulevard, Broadmeadows
<b>Start time</b>	2.50pm
<b>Attendance / Quorum</b>	<p>73 financial Sheds in attendance and 5 non-financial; list of attendees is given in Attachment 1</p> <p>VMSA Board members in attendance: Office bearers - Trevor Dobbyn (Chair), Colin Prowd (Vice-Chair), Max Finlayson (Secretary), Michael Overman (Treasurer); Members: Marcelle Davis, Graeme Newman, Greg Male</p>
<b>Apologies</b>	<p>Peter Broomhead (VMSA)</p> <p>Beechworth Men's Shed</p> <p>Wangarratta Men's Shed</p> <p>Ocean Grove Men's Shed</p>
<b>Meeting opened</b>	<p>Trevor Dobbyn, Chair VMSA</p> <p><i>Chair declared a quorum</i> (10% of 283 financial Sheds are needed for a quorum)</p>
<b>Minutes of previous meeting</b>	<p>Minutes of previous meeting, 16 October 2023 tabled for approval</p> <p><i>Motion to accept the minutes of AGM held 16 October 2023 moved by Tom Perry (Tatura Men's Shed) and seconded by Andrew Stefanetti (Melbourne Men's Shed)</i></p> <p><b>Motion CARRIED</b></p>

<p><b>Business</b></p>	<p><b>Presentation of annual financial accounts</b></p> <p>Michael Overman tabled annual accounts for the year ended 30 June 2024, and outlined the financial position including Total income of \$337,815 and trading surplus of \$14,526. A financial summary is available in Attachment 3.</p> <p><i>Motion to accept the financial accounts for the year ended 30 June 2024 moved by Robert Knight (Tatura Men's Shed) and seconded by Ian MacFarlane (Lang Lang Men's Shed).</i></p> <p><b>Motion CARRIED</b></p> <p>An audit version of the financial report will be placed on the VMSA webpages.</p>
	<p><b>Election of Board Members</b></p> <p>Nominations were received from Greg Male, Peter Broomhead, Trevor Dobbyn and Graeme Newman (see Attachment 2)</p> <p><i>Motion to accept the four nominations was moved by Terry Sparrow (Heywood Men's Shed) and seconded by Lindsay Harding (Akoonah Park Men's Shed).</i></p> <p><b>Motion CARRIED</b></p> <p>Ongoing Board members are: Colin Prowd (Vice-Chair), Max Finlayson (Secretary); Michael Overman (Treasurer), and Marcelle Davis.</p> <p>One unfilled position to be considered by the Board</p>
	<p><b>Annual Subscription fee</b></p> <p><i>Motion to leave the subscription fee at \$55.00, including GST, was moved by Russell Marens (Northern Men's Shed) and seconded by Sandra Crone (Heywood Men's Shed).</i></p> <p><b>Motion CARRIED</b></p>
<p><b>Meeting Closed: 3.10pm</b></p>	

Next Meeting: date to be advised

Signatories

  
Trevor Dobbyn  
President *Chair*

  
Max Finlayson  
Secretary

**Attachment 1: List of attendees** (Shed / Delegates)

Attendees are listed for each Shed with representatives present at the Annual General Meeting, and whether the Shed is a financial member of the VMSA.

<b>Shed Name</b>	<b>Attendees</b>	<b>Financial</b>
Akoonah Park	Lyndsay Harding	
Ararat	Bob Witherow	
Badger's Creek	Jack Lester, Greg (plus 1)	
Bairnsdale	Howard Williams	
Bannockburn	Syd McConachy, Geoff Wild	
Banyule	Jack Turner, George Iannou	
Baxter	X 2	
Bayside	David Hill, John McCarthy	
Beaufort	Clarrie Johnston, Carmine Zerella, Bob	No
Bendigo	David Josephs, Dennis Walker	No
Boondarwan	George Fitisemanu, Steven Birkett	
Braybrook	Illya samara, Graeme Woods	
Brighton	Bob Eldred	
Brimbank	Fred	
Broadford	Paul Bramich, Brian O'Dwyer	
Buninyong	Ken Smyth, Ross Heman	
Carpenter Bee	Noel Lees, Bill Connell	
Clifton Springs	Robert Partridge, Alan Thorne	
Craigieburn	Bruce Triptree, Russell	
Dandenong Community	Stephanie Joseph plus one	
Darebin	Donna Dacey	
Dereel	Gordon Smith	
Diamond Creek	David Muller	
Donald	John Kumm	
Dromana	Dennis Berg, Jim Nitschke	
Drouin	Kevin Coates, Steven Bone	
Eltham	Bill Cooper, Chris Saines	
Eltham music group	X 5	
Forrest	Allan Winter, Peter Williams	
Gisbourne	John Clark, Ken Reither, Ray Michael	
Heathcote	Thomas Forman	
Heywood	Terry Sparrow, Sandra Crone	
Hume (Sunbury)	Albert Achterberg, Peter	
Junction Village	Gary Carol, Brian Cozein	
Katandra	Max Keir, John Viney	
Kilmore	Paul Harvey, John Perrett	
Kirkbrae	Robert Low, Richard Wellington	
Kyneton	Tony Patterson, David O'Keefe	
Kyabram	Jeff Norster, Paddy Turner	
Lalor	Andre Nightingale, Wesley Kozlowski	
Lang Lang	Ian MacFarlane, Max	
Lara	Terry Edwards, Paul Delaney	

Leopold	Terry Richardson	
Melbourne	Andrew plus one	
Monash	Greg Male, Daniel	
Montrose	Dennis	
Moriac	Gavern Carnes, Kelvin Russell	No
Mornington	Mark Perrett plus one	
Mt Beauty	Dick Puttyfoot	
Newstead	Graeme & John	
Northern -Craigieburn	Bill Lohman, Russell Marens, Tom Rolls	No
Ouyen	Trevor Dobbyn	
Peninsula (Mt Martha)	Andrew Graham	
Pines	Andrew Maling, Brian Dixon, Dave McFarlane	No
Pomonal	Tony Megens, Ken Reid	
Quanbantrook	Russell Waldron, Michael Rain	
Rainbow	Robert Peter	
Riddells Creek	Don Clark	
Rosebud	Ray Atkinson, Wayne Bolton	
Rutherglen	Ern Walker, Peter Slater	
Sale	Ian Edgely, Daryl Wilson	
Seymour	Ken Butcher, Dillio Schivo	
St. Andrews	Steve Jenkinson, Murray Chapman, David Gedge	
St. Leonards	Shane, John Stevens, Grant Jackson, Phil Murphy	
Tallyganoopra	Richard Lilly	
Tangam-Kiewa	Jack	
Tatura	Rob, Tom Perry	
Torquay	Trevor Sawyer, Ron Moore	
Torquay Music group	X 10	
Triangle (Marysville)	Tony Eldred, Barry Dovey	
Tullamarine	Peter Agnew, Grant Knox	
Wahgunya	Chris Haller	
Warragul	David Jarman	
Warragul W'workers	Darold Klindworth	
Western Port	Colin Prowd	
Woodend	Robert Macdonald, William Couche	
Wodonga	John Schmidt, Vince Aitkin	
Woomelang	Colin	
Wycheproof	Will Russ	
Yackandandah	Graeme Neil, Max Finlayson	

**Attachment 2: Nominations for VMSA Board**

<b>Name</b>	<b>Shed membership</b>	<b>Nomination</b>	<b>Seconded</b>
Greg Male	Monash Men's Shed	Monash Men's Shed	East Malvern Men's Shed
Peter Broomhead	Casterton Mens Shed	Casterton Mens Shed	Western Port Men's Shed
Trevor Dobbyn	Ouyen District Men's Shed	Ouyen District Men's Shed	Heywood Men's Shed
Graeme Newman	Diamond Creek Men's Shed	Diamond Creek Men's Shed	Eltham Men's Shed

**Attachment 3: Financial Statements for the year ended 30 June 2024 (overleaf)**

*Victorian Men's Shed  
Association Incorporated*

*A.B.N. 44 206 931 360*



**ANNUAL FINANCIAL REPORTS**

**FOR THE YEAR ENDED**

**30<sup>th</sup> JUNE, 2024**

**Victorian Men's Shed  
Association Incorporated**

ABN44206931360

Financial Statements  
For the year ended 30 June 2024



**Victorian Men's Shed Association Incorporated**  
**ABN 44 206 931 360**

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Detailed Balance Sheet

Statement by Members of the Committee

# Victorian Men's Shed Association Incorporated

ABN 44 206 931 360

## Income and Expenditure Statement

For the year ended 30 June 2024

	2024	2023
	\$	\$
<b>Income</b>		
Grants, Subsidies & Funding	289,650	285,541
Membership Fees	13,850	16,156
Donations	15,357	26,994
AGM Sponsorship & Revenue	7,182	4,450
Interest Received	11,775	1,156
Total income	<u>337,815</u>	<u>334,297</u>
<b>Expenses</b>		
Accounting, Audit & Book-keeping	7,831	4,366
Advertising & Promotions	3,753	9,403
Bank & Merchant Fees	540	504
Committee & Board Expenses	2,216	2,596
Consultants fees	3,384	
Depreciation	5,557	5,247
Gathering & Forum Expenses	1,478	2,262
General Expenses		4,330
Insurances	3,445	2,077
Information Technology & Website	9,367	1,350
Legal & Professional Fees	5,090	3,335
Marketing & Communications	22,014	4,040
Motor Vehicle Expenses	3,392	
Office Expenses	685	1,896
Postage	873	2,534
Printing & Stationery	150	1,622
Rent - Office	9,600	7,200
Salaries & Wages	211,896	229,432
Subscriptions & Memberships	547	
Superannuation	16,745	22,182
Telephone	2,705	
Travel & Accommodation	12,018	1,585
Total expenses	<u>323,288</u>	<u>305,961</u>
<b>Profit from ordinary activities before income tax</b>	<b>14,526</b>	<b>28,336</b>

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.**

# Victorian Men's Shed Association Incorporated

ABN 44 206 931 360

## Income and Expenditure Statement

For the year ended 30 June 2024

	2024	2023
	\$	\$
Income tax revenue relating to ordinary activities		
<b>Net profit attributable to the association</b>	<u>14,526</u>	<u>28,336</u>
<b>Items recognised directly in equity:</b>		
Net increase (decrease) in Asset Revaluation Reserve	(1,529)	1,580
<b>Total revenues, expenses and valuation adjustments attributable to the association and recognised directly in equity</b>	<u>(1,529)</u>	<u>1,580</u>
<b>Total changes in equity of the association</b>	<u>12,997</u>	<u>29,916</u>
Opening retained profits	265,258	236,922
Net profit attributable to the association	14,526	28,336
<b>Closing retained profits</b>	<u>279,784</u>	<u>265,258</u>

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# Victorian Men's Shed Association Incorporated

ABN 44 206 931 360

Detailed Balance Sheet as at 30 June 2024

	Note	2024	2023
		\$	\$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Cash @ Bank - Operating Account		259,940	357,823
Cash @ Bank - Statement Account		28,875	28,872
Business Credit Card		11	
Term Deposit - No1		242,364	233,131
Term Deposit - No2		62,281	59,844
		<u>593,471</u>	<u>679,670</u>
<b>Receivables</b>			
Trade Debtors		1,914	8,679
		<u>1,914</u>	<u>8,679</u>
<b>Other</b>			
Prepayments		2,739	1,678
		<u>2,739</u>	<u>1,678</u>
<b>Total Current Assets</b>		<u><b>598,123</b></u>	<u><b>690,027</b></u>

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**Victorian Men's Shed Association Incorporated**

**ABN 44 206 931 360**

**Detailed Balance Sheet as at 30 June 2024**

	Note	2024	2023
		\$	\$
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Furniture, Fixtures & Fittings		1,912	1,912
Less: Accumulated depreciation		(1,515)	(1,420)
Office Equipment		11,080	4,775
Less: Accumulated amortisation		(4,744)	(3,419)
Computers & IT Hardware		34,353	34,353
Less: Accumulated depreciation		(21,115)	(17,806)
Motor vehicles (cost)		43,024	
Less: Accumulated depreciation		(828)	
Website Development		3,150	
		<u>65,317</u>	<u>18,395</u>
<b>Total Non-Current Assets</b>		<u><b>65,317</b></u>	<u><b>18,395</b></u>
<b>Total Assets</b>		<u><b>663,440</b></u>	<u><b>708,422</b></u>

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# Victorian Men's Shed Association Incorporated

ABN 44 206 931 360

Detailed Balance Sheet as at 30 June 2024

	Note	2024	2023
		\$	\$
<b>Current Liabilities</b>			
<b>Payables</b>			
<b>Unsecured:</b>			
- Trade Creditors		5,502	1,340
		<u>5,502</u>	<u>1,340</u>
<b>Financial Liabilities</b>			
<b>Unsecured:</b>			
- Grants Received In Advance		305,864	373,630
<b>Secured:</b>			
- Business Credit Card			1,927
		<u>305,864</u>	<u>375,557</u>
<b>Current Tax Liabilities</b>			
GST payable control account		10,930	13,154
PAYGW Payable		26,989	7,720
Superannuation Payable		23	
		<u>37,941</u>	<u>20,874</u>
<b>Provisions</b>			
Provisions - Annual Leave		11,061	11,058
Provisions - Latrobe Field Officer		14,882	24,400
		<u>25,943</u>	<u>35,458</u>
<b>Other</b>			
Revenue in Advance		8,355	8,355
		<u>8,355</u>	<u>8,355</u>
<b>Total Current Liabilities</b>		<b>383,605</b>	<b>441,584</b>
<b>Total Liabilities</b>		<b>383,605</b>	<b>441,584</b>

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**Victorian Men's Shed Association Incorporated**  
**ABN 44 206 931 360**  
**Detailed Balance Sheet as at 30 June 2024**

	Note	2024 \$	2023 \$
<b>Net Assets</b>		<u>279,835</u>	<u>266,838</u>
 <b>Members' Funds</b>			
<b>Reserves</b>			
Accounting Reserve		51	1,580
Accumulated surplus (deficit)		<u>279,784</u>	<u>265,258</u>
<b>Total Members' Funds</b>		<u>279,835</u>	<u>266,838</u>

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# Victorian Men's Shed Association Incorporated

ABN 44 206 931 360

## Statement by Members of the Committee

For the year ended 30 June 2024

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The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Victorian Men's Shed Association Incorporated as at 30 June 2024 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by the Treasurer:



Michael Overman (FTMA, AICD)

Dated: 22nd October, 2024

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