



Port Fairy Men's Shed Inc.
ANNUAL REPORT
2014-15

For presentation at the Annual General Meeting
23rd October 2015



pfms annual report 2014-15 (final).docx

Table of Contents

1	President's Report.....	2
2	Projects Report	3
3	Secretary's Report	3
4	Financial Report.....	4
5	2015/16 Budget.....	5
6	Appendices	6
6.1	Statement by Auditor.....	6
6.2	Financial Reports.....	6
6.3	Budget 2015/16	6

Members get training on the newly acquired Metalcraft equipment



2014 Shedder of the Year Geoff Barker



President, Ralph Leutton presents the 2014 "Stirrer Award" to Thelma Swifte



Members get into the spirit of the 2014 Xmas Party



1 President's Report

At a recent Committee of Management Meeting, I made the comment that the Port Fairy Men's Shed has demonstrated that in the last year it has "come of age". This comment and its meaning are reflected in other reports in this document as well as be seen practically as you walk around the Shed.

It has always been my mantra that the key role of the Port Fairy Men's Shed is that of delivery of programs that facilitate men's health. This, I believe, is what we are seeing now in the working of the Shed.

The various reports that follow will outline the range of activities and the financial health of the organisation. This situation has only been achieved by the efforts of the membership – particularly that group of consistent attendees who carry the burden of the project work that the Shed undertakes. I would also acknowledge that there is a large number of our membership, who, while not regularly attending the Shed, are all strong supporters and promoters of the Shed and its activities. All respond without question to emergency calls – working bees, large projects etc. – when the word goes out.

I would also acknowledge the ongoing support of the Port Fairy Folk Festival Committee and while the Shed did not seek financial support from the Festival this year, the Festival is still a significant contributor to the Shed.

Significant contributions from a few individuals also need to be acknowledged in this report. It is with a sense of heaviness that we recognise that Harry Bracegirdle will be stepping down from the numerous roles he has been carrying. Harry has been there from the beginning and for all but a short period has served the Shed in important and quite often behind the scene roles. I, personally, and on behalf of the membership would put on record our thanks to Harry for his dedication and commitment to an excellent job, particularly in the role of Treasurer.

Geoff Barker is also deserving of acknowledgement for the very important role he played in stabilising the role of V/P Projects and negotiating the important contract with the Shire for the refurbishment of the street and park benches resulting from the Streetscape renovation undertaken by the Moyne Shire Council. When he joined the Shed, Geoff declared that he was just a worker and not suitable for any major role in the Shed. When he left to move closer to family, Geoff had established the reputation of the Shed across the region. This was evident when a regional meeting of the VMSA was held in Warrnambool and several other Men's sheds were visited, including Port Fairy. The extremely positive feedback from those who visited can be attributed to the efforts of Geoff in managing that significant portfolio.

Geoff was a worthy recipient of the Port Fairy Men's Shed Don Stephen's President Award for "Shedder of the Year – 2014".

I would also like to recognise another reluctant hero in Barry Stewart. Another person who stated that he was not "going to get involved", but who has now not only continued Geoff's legacy in our focus on projects, but who has set a solid standard in the men's health focus of the Shed. Barry's regular lunches have now become the *substance of legions* and it is common to see fifteen or more men sitting down to a good meal at lunchtime.

The commitment of all members of the Committee of Management is recognised and is a significant contributor to the health and strength of the Shed and I would thank each one for their contributions and ongoing support for the Shed. There is no doubt that in the circumstances of the Port Fairy Men's Shed, in which there is a requirement to be fully self-funding and self-sufficient, it is the combined efforts of the Committee that has led us to where we are today.

We have finished the year in a strong position, not only financially, but also in infrastructure and equipment. The Shed is no longer seeking to purchase large items of equipment, but rather is now more focused on the maintenance and repair of the items we have. The work of the teams that has given rise to the better organisation of the storage area in the Annexe has meant that work can be done in a tidy and safe environment. I would still encourage all members active in the Shed to be aware of the need for safety precautions, particularly with eyes and ears.

May I wish all members and their families an enjoyable and safe festival season ahead.

Ralph Leutton – President

2 V-P Projects Report

I would like to thank the Shed members for their cooperation in the completion of a wide range of projects undertaken in the Shed over the past 12 months.

These include the continuing work on Streetscape projects to refurbish the bench seats around Port Fairy for the Moyne Shire Council and the on-going replenishment of the *Kits for Kids* toy kits we put together for the Moyneyana Festival, Winter Weekends Festival, Port Fairy Show Day and the Dad's night at the local kindergarten.

Some special projects undertaken in the year include:

- Foot stools for Moyneyana House;
- Modification of the "Fishcare" trailer;
- Serving table for Time & Tide Restaurant (with wood-turned legs);
- Building blocks and ramps for the St. Pat's Parish School;
- Stage sets for current productions run by the Port Fairy Theatrical Society;
- Building blocks for play centre at Big-4 Caravan Park;
- Chair Raisers and ramps for Moyne Health Services;
- Extra "Meals on Wheels" carry trays for Moyne Health Services;
- Display cabinet for the RSL;
- Various Folk Festival projects.

I would particularly like to thank the Shed regular workers for their efforts in the past 6-7 weeks to help get a number of projects completed. The Shed relies heavily on a small number of regular attendees who carry out such good work on the projects that come into the Shed.

Barry Stewart - VP-Projects

3 Secretary's Report

At the start of the 2014/15 year I agreed to stay in the role of Acting Secretary when the position was not filled at last year's AGM. Despite the best efforts of President Ralph to find a permanent Secretary I find myself still in the role as we approach this year's AGM. Although formally elected as Treasurer for 2014/15 (*and because of the fact that technically our rules do not permit a member holding two offices*) I started out by using the title of *Acting Secretary* but eventually dropped this as it was evident the job was going to be more permanent than I had initially hoped. I can report however that despite this I have managed to survive and even enjoy the year!

Being a founding member of the Steering Committee for the Port Fairy Men's Shed when it was formed in 2008 I have served on the Committee for all but one year and in that time I have seen the Shed grow to what was envisaged it would eventually do in those early, formative years. It is particularly evident that the Port Fairy Men's Shed has now reached a sort of "steady state" when measured against the activities of the enthusiastic members that regularly attend the Shed each week. Importantly, it is fulfilling the objective set by the founding committee and particularly the wish of our first President, Don Stephens, in that it is a place where a member's personal well-being is enhanced by being able to socialise and enjoy the daily camaraderie among colleagues.

A good deal of credit for reaching this state is because of the efforts of **Geoff Barker** and more recently, **Barry Stewart**, both of whom held down the pivotal role of **VP-Projects** on which the day-to-day activities of the Shed depend, particularly in organising the tasks for members as well as balancing the expectations of our clients. Barry has particularly *lifted the bar* in that his passion for cooking has helped grow the social activities of the Shed by providing the regular members with *gourmet* lunches! In this regard, his efforts are to be duly acknowledged, for it is the social aspects of the Shed, rather than the projects, which go such a long way to meeting the objectives initially set by Don Stephens. We will undoubtedly miss Geoff Barker who has since left Port Fairy to be closer to his family in Melbourne but it should be recognised that Geoff built the base on which our project work grew and was skillfully managed in 2013 and 2014. As the Treasurer, I express my sincere appreciation to Geoff for his work in providing me with detailed reports and financial documentation. It was fitting that he was presented with the President's award as "*Shedder of the Year*" in 2014.

During 2014/15 we held slightly fewer Committee meetings than in previous years but, despite an absence of Committee personnel in July and August where no meetings were held, we still managed to hold 7 meetings over the 12 months from July 2014 to June 2015. As reflected earlier, the Shed is now reaching a steady state in its operations and as such the need for monthly Committee meetings

has diminished. In this regard, a proposal by the Committee, to hold meetings every two months in 2015/16, has been discussed and supported. As Secretary, I can also report that the amount of in-bound and out-bound correspondence has also dropped over the past 12 months and this can only be viewed as a good thing from an administrative perspective.

Another area of less activity, again reflecting our maturation as an organisation, is in the area of grant applications. As detailed in last year's Annual Report we had applied to the Department of Veterans Affairs for funding to buy the MetalCraft workstation as well as a new BBQ. Funding for these items was approved in 2014/15 and the \$6,649 that we received has now been acquitted. This was our major grant application for the year. The Committee is ever mindful that granting bodies generally only support funding for new equipment and programs and will not generally fund our greatest need which is to secure operational funds. We did however, receive Folk Festival funding to buy a defibrillator for the Shed. It will be reported in the following financial report that we have been fortunate to remain financially self-sufficient by virtue of our projects work and the income generated by this work.

The start of the 2014/15 financial year resulted in the Committee removing a good number of non-financial members from our active members listing and, despite this purge, we retained an active membership of around 86 at the start of the 2014/15 year. As of September 2015, this has grown to be 98. I am pleased that the Craft Group is still an active part of our membership base (they are currently 20 in number) and that their contribution to the Port Fairy Men's Shed is so valuable. This is reflected in their involvement in, and assistance with, organising last year's Xmas Party, the New Year's Eve Moyneyana float and a number of other projects.

After some seven or so years on the Committee of the Port Fairy Men's Shed I have recently recognised that my energy and enthusiasm for the twin roles of Secretary and Treasurer is dwindling and, like our new Prime Minister recently stated when announcing his new ministry, there comes a time for refreshment and renewal in any organisation. In this regard, it is time for a change in the PFMS too and time for me to move on from the Committee - mainly because I don't think I am serving the members as well as I should be and acknowledge that I am now spending less time at the Shed. As a consequence, I decided not to re-nominate for a Committee position in 2015/16 and look forward to some other enthusiastic and energetic person taking on these critical roles. I will, of course, remain a member and be available to assist whoever steps up into these positions.

In closing, I thank all members for the support they have given me over my time on the Committee. I particularly thank President, Ralph Leutton, for his support over our time together on the Committee.

Harry Bracegirdle – Secretary

4 Financial Report

Annual accounts

The Annual Accounts for financial year **2014/15** are presented in the Appendices including the Balance Sheet, Profit & Loss Statements and Auditor's Report.

The **Balance Sheet** shows a generous increase in our funds at bank from \$20,682 to **\$25,860**. This, and the Profit & Loss statement, shows that we had a good year financially which was a consequence of the return from Projects, particularly the work on refurbishing seats for the Moyne Shire Council as part of the "Streetscape Project" which brought in over \$6,000 in 2014/15.

The corresponding bank balances across all accounts at 30th June is summarised in the **Balance Sheet**. It should be noted that in 2014/15 we closed the Term Deposit accounts at the NAB in favour of two Term Deposit accounts at the Port Fairy Community & District (Bendigo) Bank. Importantly, we have named the two new Bendigo accounts as "*Reserve Fund #1*" and "*Reserve Fund #2*" with \$8,000 and \$7,000 respectively on deposit. Our transaction banking account remains with the NAB.

The rationale in renaming the Term Deposits as **Reserve Funds** is that as a Committee we felt we have often been disadvantaged in our grant applications because of the total monies we have on deposit in all accounts - which is generally of the order of \$20K. Although this represents a healthy balance it is difficult to convey to granting bodies that, being a totally self-sufficient organisation and not auspiced by a parent body, we are ever cautious to keep a sizeable balance in our accounts to cover the more fallow years when our operational costs may well heavily outweigh our income.

The need to keep at least \$10,000 in reserve above our annual operating budget of around \$10,000 (mandatory items only) is paramount – which has been reported in previous Annual Reports as being

a primary goal of the Committee. In this regard, we feel we are meeting this key objective and the finances of the organisation are therefore being well handled by the Committee.

There are two forms of **Profit & Loss statements** presented in the Appendices which outline our areas of income and expenditure for the year. Note that these P&L reports reflect figures exclusive of GST. There is both a simple P&L statement as well as a more detailed P&L which expands the activities into categories as well as the various reporting groups across the four major activity areas. These activity areas include operational, projects, grants and social activities. From the detailed P&L report it can be seen that we made a net profit on Projects of \$5,096 which, as reported earlier, is mainly a consequence of the seat refurbishment project for the Moyne Shire Council.

Membership fees

Membership fees in 2014/15 were increased from \$20 to \$25 and, as reported last year, the Committee was forced to increase the fee because the insurance premium payable to the Australian Men's Shed Association (AMSA) is linked to our membership number. The AMSA fee currently works out at \$24.30 per member. Consequently, our membership fee just covers the base insurance premium. It is therefore evident that the membership fee is not set at a rate to cover all operational costs. The income from projects work has helped to keep the fee at a relatively modest level and it can be reported that the membership fee will be maintained at \$25 into 2015/16.

Insurance

As detailed above, our insurance premiums paid to AMSA are based on active membership numbers but we also paid \$310 of extra premiums and stamp duty in 2014/15 to increase our cover on buildings and materials to \$200,000 and \$40,000 respectively above the base level cover offered by the AMSA deal. Apart from the property cover the AMSA deal provides our public liability and personal accident cover.

Social Functions

Social functions, including the annual Xmas Party, is a growing item of revenue and expense for the Shed and reflects the strong activity on social interaction as conveyed in the Secretary's report. Although the income over expenditure for social functions shows a net profit of \$788.40 this is perhaps somewhat misleading in that it is nigh impossible to separate out the monies spent at the IGA for groceries and paid on monthly account. Groceries expenditure (*both food and non-food items*) is reported at \$734.29 under **Operational** costs but it is suspected that some of this could, if identified, be reported under **Social Functions**. Nevertheless, the figures show that we are not running our social functions at a loss and, even if they did, they are an integral part of what the Men's Shed delivers for the well-being of its members.

Audit

Adrian Crosier kindly agreed, once again, to carry out the audit of our accounts and his report on the 2014/15 audit is in the Appendix at item 6.1. The Port Fairy Men's Shed is appreciative of Adrian's effort and time.

Harry Bracegirdle - Treasurer

5 2015/16 Budget

The proposed budget for 2015/16 is contained in **Appendix 6.3** for the information of members. The budget is framed in two parts - to classify our operational expenses and project activities - and to match these with identifiable income sources.

The budget as presented is for the twelve-month period from July 2015 to June 2016 and predicts a slight loss of approximately \$340. This is a tolerable amount for the Shed to carry, due mainly to the good return in 2014/15 on Projects which has helped boost reserves. The efficacy of the budget, and the figures represented, is heavily dependent on a number of variable income and expenditure items – some of which are difficult to quantify. This is mainly embodied in the figures for Projects which, in the budget, targets a projected net profit of \$4,600 and dependent on the Streetscape project work continuing into 2015/16.

The budget document will serve as a guide to the new Committee to measure expenditure against income in the year.

6 Appendices

6.1 Statement by Auditor

25 August 2015

Port Fairy Mens Shed Inc.

Independent Report to the Members of the Port Fairy Mens Shed Association Incorporated.

I have audited the reports and trading accounts of Port Fairy Mens Shed Inc. for the Financial year ending 30 June 2015.

Committees Responsibility for the Financial Report.

The Committee of the Port Fairy Mens Shed Inc. is responsible for the preparation of the financial reports so that it is appropriate to meet the needs of its members. The Committees responsibility also includes such internal control as the Committee determines is necessary to enable the preparation of a financial report that is free from material misstatement whether due to fraud or error.

Opinion

In my opinion, the financial reports present fairly the financial position of the Port Fairy Mens Shed Inc as at 30 June 2015 and its financial performances for the year then ended.



Adrian Crosier
7 Ritchie Court
Port Fairy
0407681117

6.2 Financial Reports

Refer attached reports:

1. Balance Sheet
2. Profit & Loss Statement (Simple version - collapsed by category & tag)
3. Profit & Loss Statement (Expanded version)

6.3 Budget 2015/16

See attached budget

PFMS: Balance Sheet - EOFY to 30-6-15 - As of 30/06/2015

As of 30/06/2015 (in Australian Dollars) (Cash Basis)

2/07/2015

Page 1

Account	30/06/2014 Balance	30/06/2015 Balance
ASSETS		
Cash and Bank Accounts		
#1 PFMS Trading Account	0.00	0.00
#1 Term Deposit	0.00	0.00
#2 PFMS Trading Account	8,228.35	10,860.00
#2 Term Deposit	6,000.00	0.00
#3 Term Deposit	6,453.70	0.00
Internet Savings Account	0.00	0.00
Reserve Fund #1 (TD Acct)	0.00	8,000.00
Reserve Fund #2 (TD Acct)	0.00	7,000.00
TOTAL Cash and Bank Accounts	20,682.05	25,860.00
TOTAL ASSETS	20,682.05	25,860.00
LIABILITIES & EQUITY		
LIABILITIES		
Other Liabilities		
Tax Control	-161.69	49.23
TOTAL Other Liabilities	-161.69	49.23
TOTAL LIABILITIES	-161.69	49.23
EQUITY	20,843.74	25,810.77
TOTAL LIABILITIES & EQUITY	20,682.05	25,860.00

Profit & Loss Statement 2014/15 (Trading Acct only) - Last year

1/07/2014 through 30/06/2015 (in Australian Dollars) (Cash Basis)

2/07/2015

Page 1

Category Description	1/07/2014- 30/06/2015
INCOME	
Bank Interest	412.82
BBQs & Dinners	2,152.18
Donations received	1,126.04
Float Monies - cash returned	200.00
Grants	
Government Grants	
Other Grants:Government Grants	6,044.55
TOTAL Government Grants	6,044.55
Other Grants	3,825.00
TOTAL Grants	9,869.55
Insurance Premium recovery ex Lions Club	195.45
Membership Fees	
Membership Fees (for next year)	45.46
Other Membership Fees	2,009.33
TOTAL Membership Fees	2,054.79
Men's Health Forum Income	150.00
Other Income	100.00
Projects Income	
Donations	1,239.00
Fees	1,702.26
Kits for Kids activitites	578.20
Streetscape Project	6,115.41
TOTAL Projects Income	9,634.87
TOTAL INCOME	25,895.70
EXPENSES	
BBQ & Dinner expenses	1,341.96
Building costs	
Building Maintenance	325.00
TOTAL Building costs	325.00
Computer & Internet related costs	
Website hosting	220.00
TOTAL Computer & Internet related costs	220.00
Donations	100.00
Electricity	895.68
Equipment	8,910.63
Float Monies - Cash	200.00
Freight	24.25
General supplies	11.90
Groceries	734.29
Hire of premises	181.82
Insurance	1,995.06
Men's Health Forum	221.54
Miscellaneous	31.94
Office supplies & stationery	460.13
Post Box Fee	104.55
Postal charges	122.19
Printing	120.89
Project expenses	
Project expense (taxable)	837.77
Streetscape projects	1,754.77
Other Project expenses	6.34
TOTAL Project expenses	2,598.88
Rent (ex Show Society)	444.53
Repairs & Maintenance	
Equip & tools repair	197.80
TOTAL Repairs & Maintenance	197.80
Safety Equipment	62.88
Shed operating expenses	
Materials & Hardware	959.34

Profit & Loss Statement 2014/15 (Trading Acct only) - Last year

1/07/2014 through 30/06/2015 (in Australian Dollars) (Cash Basis)

2/07/2015

Page 2

Category Description	1/07/2014- 30/06/2015
Tools	516.87
Waste Disposal	32.73
TOTAL Shed operating expenses	1,508.94
Stamp Duty	37.10
Statutory Charges & Fees	53.00
Telephone	
Other Telephone	63.64
TOTAL Telephone	63.64
Testing of equipment	
Fire Extinguisher testing	113.64
TOTAL Testing of equipment	113.64
Travel	
Other Travel	80.00
TOTAL Travel	80.00
TOTAL EXPENSES	21,162.24
OVERALL TOTAL	4,733.46

Profit & Loss Statement 2014/15 (Trading Acct only) Tagged - Last year

1/07/2014 through 30/06/2015 (in Australian Dollars) (Cash Basis)

2/07/2015

Page 1

Category Description	Grants	Operational	Projects	Social Functions...	OVERALL TOTAL
INCOME					
Bank Interest	0.00	412.82	0.00	0.00	412.82
BBQs & Dinners	0.00	0.00	0.00	2,152.18	2,152.18
Donations received	0.00	1,126.04	0.00	0.00	1,126.04
Float Monies - cash returned	0.00	0.00	100.00	100.00	200.00
Grants					
Government Grants					
Other Grants:Government Grants	6,044.55	0.00	0.00	0.00	6,044.55
TOTAL Government Grants	6,044.55	0.00	0.00	0.00	6,044.55
Other Grants	3,825.00	0.00	0.00	0.00	3,825.00
TOTAL Grants	9,869.55	0.00	0.00	0.00	9,869.55
Insurance Premium recovery ex Lions Club	0.00	195.45	0.00	0.00	195.45
Membership Fees					
Membership Fees (for next year)	0.00	90.92	0.00	0.00	90.92
Other Membership Fees	0.00	1,963.87	0.00	0.00	1,963.87
TOTAL Membership Fees	0.00	2,054.79	0.00	0.00	2,054.79
Men's Health Forum Income	0.00	150.00	0.00	0.00	150.00
Other Income	0.00	100.00	0.00	0.00	100.00
Projects Income					
Donations	0.00	164.00	1,075.00	0.00	1,239.00
Fees	0.00	0.00	1,702.26	0.00	1,702.26
Kits for Kids activitites	0.00	0.00	578.20	0.00	578.20
Streetscape Project	0.00	1,838.80	4,276.61	0.00	6,115.41
TOTAL Projects Income	0.00	2,002.80	7,632.07	0.00	9,634.87
TOTAL INCOME	9,869.55	6,041.90	7,732.07	2,252.18	25,895.70
EXPENSES					
BBQ & Dinner expenses	0.00	160.00	0.00	1,181.96	1,341.96
Building costs					
Building Maintenance	0.00	325.00	0.00	0.00	325.00
TOTAL Building costs	0.00	325.00	0.00	0.00	325.00
Computer & Internet related costs					
Website hosting	0.00	220.00	0.00	0.00	220.00
TOTAL Computer & Internet related costs	0.00	220.00	0.00	0.00	220.00
Donations	0.00	100.00	0.00	0.00	100.00
Electricity	0.00	895.68	0.00	0.00	895.68
Equipment	6,026.36	2,884.27	0.00	0.00	8,910.63
Float Monies - Cash	0.00	0.00	100.00	100.00	200.00
Freight	0.00	24.25	0.00	0.00	24.25
General supplies	0.00	11.90	0.00	0.00	11.90

Profit & Loss Statement 2014/15 (Trading Acct only) Tagged - Last year

1/07/2014 through 30/06/2015 (in Australian Dollars) (Cash Basis)

2/07/2015

Page 2

Category Description	Grants	Operational	Projects	Social Functions...	OVERALL TOTAL
Groceries	0.00	734.29	0.00	0.00	734.29
Hire of premises	0.00	0.00	0.00	181.82	181.82
Insurance	0.00	1,995.06	0.00	0.00	1,995.06
Men's Health Forum	0.00	221.54	0.00	0.00	221.54
Miscellaneous	0.00	31.94	0.00	0.00	31.94
Office supplies & stationery	82.73	377.40	0.00	0.00	460.13
Post Box Fee	0.00	104.55	0.00	0.00	104.55
Postal charges	0.00	122.19	0.00	0.00	122.19
Printing	0.00	120.89	0.00	0.00	120.89
Project expenses					
Project expense (taxable)	0.00	66.38	771.39	0.00	837.77
Streetscape projects	0.00	0.00	1,754.77	0.00	1,754.77
Other Project expenses	0.00	0.00	6.34	0.00	6.34
TOTAL Project expenses	0.00	66.38	2,532.50	0.00	2,598.88
Rent (ex Show Society)	0.00	444.53	0.00	0.00	444.53
Repairs & Maintenance					
Equip & tools repair	0.00	197.80	0.00	0.00	197.80
TOTAL Repairs & Maintenance	0.00	197.80	0.00	0.00	197.80
Safety Equipment	0.00	62.88	0.00	0.00	62.88
Shed operating expenses					
Materials & Hardware	154.45	801.54	3.35	0.00	959.34
Tools	0.00	516.87	0.00	0.00	516.87
Waste Disposal	0.00	32.73	0.00	0.00	32.73
TOTAL Shed operating expenses	154.45	1,351.14	3.35	0.00	1,508.94
Stamp Duty	0.00	37.10	0.00	0.00	37.10
Statutory Charges & Fees	0.00	53.00	0.00	0.00	53.00
Telephone					
Other Telephone	0.00	63.64	0.00	0.00	63.64
TOTAL Telephone	0.00	63.64	0.00	0.00	63.64
Testing of equipment					
Fire Extinguisher testing	0.00	113.64	0.00	0.00	113.64
TOTAL Testing of equipment	0.00	113.64	0.00	0.00	113.64
Travel					
Other Travel	0.00	80.00	0.00	0.00	80.00
TOTAL Travel	0.00	80.00	0.00	0.00	80.00
TOTAL EXPENSES	6,263.54	10,799.07	2,635.85	1,463.78	21,162.24
OVERALL TOTAL	3,606.01	-4,757.17	5,096.22	788.40	4,733.46

APPENDIX 6.3

PORT FAIRY MEN'S SHED - BUDGET 2015/16 (versus 2014/15 Actuals)

Budget: 2015-16 (excl GST)

Group	Category / Description	2014/15 Actuals	2015/16 Budget	Notes
Operational				
INCOME:				
	Bank Interest (incl Term Deposits)	413	400	Lower interest rates in 2015/16
	BBQs & Dinners	2,152	2,000	Income from social functions incl. Xmas Party
	Donations received	1,126	700	Higher in 2014/15 due to some donations for equipment
	Grants: General	9,870	1,000	Previous year included \$3K grant from PFFF + \$825 for defibrillators + DVA grant
	Grants: Broadband for Seniors		360	Technical subsidy on BFS program
	Insurance Premium recovery (ex Lions Club)	195	215	Share of insurance recouped from Lions
	Membership Fees	2,055	2,273	Income based on 100 members
	Other Income		200	Miscellaneous income
	Float monies - cash returned	200	200	Float monies returned
	Sale of goods	0	300	Proposed sale of goods at markets
EXPENDITURE:				
	Advertising	0	-50	Public notices - AGMs, death notices etc.
	BBQ & Dinner expenses	-1,342	-1,400	Social functions etc.(incl. Xmas Party)
	Building costs: Maintenance	-325	-200	
	Computer & Internet related: Website hosting	-220	-300	Website hosting fee
	Conference / forum expenses	-222	0	Men's Health forum in 2014/15
	Electricity costs	-896	-1,000	Electricity charges by Show Society based on meter readings
	Equipment	-1,370	-1,500	
	Equipment (Grant funded)	-7,541	-360	Expenditure of BFS grant in 2015/16. No grants budgeted for in 2015/16
	Float monies - Cash	-200	-200	
	General Supplies & Miscellaneous costs	-148	-150	Includes misc. freight costs, travel costs
	Gifts & donations	-100	0	
	Groceries	-734	-800	Includes goods bought for BBQs, Dinners
	Hire of premises	-182	-182	Xmas venue hire
	Insurance (incl stamp duty)	-2,032	-2,529	Based on 100 x \$25 + \$282 for extra buildings & contents cover (less GST)
	Office supplies & stationery	-460	-450	
	Printing costs	-121	-120	Printing Annual reports etc.
	Post Box Fee	-105	-110	
	Postal charges	-122	-130	
	Rent (ex Show Society)	-445	-470	Annual rental paid to Show Society
	Equip & tools repairs	-198	-200	Saw sharpening etc.
	Landscaping & External works	0	-50	Clean up of surrounds (Roundup etc.)
	Safety Equipment	-63	-100	
	Shed operating expenses: Cleaning	0	-200	Carpet cleaning, etc.
	Shed operating expenses: Materials & Hardware	-959	-1,000	
	Shed operating expenses: Tools	-517	-600	
	Shed operating expenses: Waste Disposal	-33	-60	Council rates increased in 2015/16
	Statutory Charges & Fees	-53	-55	Public Officer reporting fees
	Subscriptions	0	-50	VMSA subscription
	Telephone: Mobile	-64	128	Recharges x2 @\$70 (less GST) each for mobile phone credits in 2015/16
	Testing of equipment: Fire Extinguishers	-114	-150	
	Testing of equipment: Tag & Test Electrical equip	0	-300	
TOTAL Operational (Income - Expenditure)		-2,553	-4,940	

APPENDIX 6.3

PORT FAIRY MEN'S SHED - BUDGET 2015/16 (versus 2014/15 Actuals)

Budget: 2015-16 (excl GST)

Group	Category / Description	2014/15 Actuals	2015/16 Budget	Notes
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Projects

INCOME:

Projects Income: Donations	1,239	1,500	Non-taxed projects
Projects Income: Fees charged	7,818	5,000	Taxed projects. Amount primarily due to Streetscape project (~\$3.5K)
Projects Income: Kits for Kids activities	578	600	

EXPENDITURE:

Project expenses	-2,599	-2,500	Outlay on seat refurbishment and other projects
TOTAL Projects (Income - Expenditure)	7,036	4,600	

OVERALL TOTALS (Operational + Projects)	\$4,483	-\$340	
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Figures exclude GST