

Treasurer's Report – RHVA AGM 30 December 2023

For the Financial Year ended 30 June 2023

- Independent auditors to the association have completed their audit of the RHVA financial records for the Financial Year ended 30 June 2023.
- Auditors have confirmed that “...nothing has come to our attention that causes us to believe that the accompanying financial statements do not give a true and fair view (or are not presented fairly, in all material respects)”.
- The audit report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business (refer Appendix 1).
- The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities.
- The committee of the association believe that the going concern assumption is appropriate and have signed off on the audit report as have our auditors.

RHVA account balances as 29 December 2023

Total cash at bank \$412,358.66 which is made up of the following account balances:

1. Operating Account	\$13,162.03
2. Master Plan	\$39,026.10
3. Hall	\$352,877.00
4. Pathways	\$1,612.66
5. Festival	\$5,680.87

Appendix 1



Income and Expenditure Statement

Red Head Villages Association Incorporated

For the year ended 30 June 2023

	2023	2022
Income		
Contributions		
Memberships	470	920
Total Contributions	470	920
Grant Operating		
Grants - Federal Government	-	570,720
Grants - Shoalhaven City Council	500	55,800
Grants - Bushfire Recovery Community Grants Program	4,800	-
Total Grant Operating	5,300	626,520
Donations	3,108	-
Fundraising		
Book Sales	22,321	-
Total Fundraising	22,321	-
Total Income	31,199	627,440
Cost of Sales		
Cost of Goods Sold	24,017	-
Total Cost of Sales	24,017	-
Gross Surplus	7,182	627,440
Expenditure		
Depreciation	3,366	270
Advertising & Design	2,117	935
Community Donations	5,923	750
Consulting & Accounting	32,719	-
Entertainment	21,536	-
General Expenses	6,839	-
Insurance	1,850	1,150
Legal expenses	363	-
Office Expenses	-	150
Printing & Stationery	664	1,089
Repairs and Maintenance	-	2,714
Subscriptions	627	-
Audit Fees	550	-
Total Expenditure	76,553	7,058
Current Year Surplus/ (Deficit)	(69,371)	620,382

Assets and Liabilities Statement

Red Head Villages Association Incorporated
As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash and Cash Equivalents		579,012	649,817
Total Current Assets		579,012	649,817
Non-Current Assets			
Plant and Equipment and Vehicles		18,616	21,982
Total Non-Current Assets		18,616	21,982
Total Assets		597,628	671,799
Net Assets		597,628	671,799
Member's Funds			
Capital Reserve			
Current Year Earnings		(69,371)	620,382
Retained Earnings		666,999	51,417
Total Capital Reserve		597,628	671,799
Total Member's Funds		597,628	671,799