

Hamilton Park Co-Operative Limited
G 0002937A
Audited Financial Statements
For the Year ended 30th June 2021

**Independent Auditor's Report
to the Members of
Hamilton Park Co-Operative Limited
G 0002937A**

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report, of Hamilton Park Co-Operative Limited G 0002937A, which comprises the assets and liabilities statement as at 30 June 2021, the income and expenditure statement and statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of Hamilton Park Co-Operative Limited G 0002937A 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 Act -2012 (VIC) and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In Note 1, the committee also state, in accordance with Accounting Standard AASB 101 Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

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to the Members of
Hamilton Park Co-Operative Limited
G 0002937A**

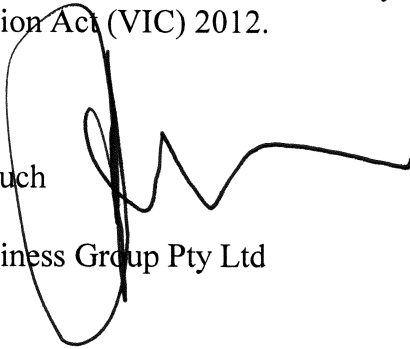
In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of Hamilton Park Co-Operative Limited G 0002937A as at 30 June 2021, and its financial performance and its cash flows for the year then ended in accordance with Associations Incorporation Act (VIC) 2012.

John Iwanuch

Prime Business Group Pty Ltd

A handwritten signature in black ink, appearing to be 'John Iwanuch', written over a large, faint circular stamp or watermark.

Hamilton Park Co-Operative Limited
G 0002937A
Committee's Report

The committee members present their report on the association for the financial year ended 30 June 2021.

Committee Members

The names of each person who has been a committee member during the year and to the date of this report are:

Ian O'Brien
Robert Shaw
Peter Ockendon
Charles DuBourg
Dale Unwin
Dianne Peacock
Doreen Wheeler
Ewan White
Robert Spencer

Principal Activities

The principal activities of the association during the financial year were:

To maintain a pumping unit, pipeline and storage tank for the purpose of supplying water to the houses and land in the Hamilton Park Co-operative district

Significant Changes

No significant changes in the nature of the association's activity occurred during the financial year.

Operating Result

The loss of the association amounted to (\$7,221).

Signed in accordance with a resolution of the Members of the Committee.



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6/10/21

Hamilton Park Co-Operative Limited
G 0002937A
Committee's Report

Dated

Hamilton Park Co-Operative Limited
G 0002937A
Statement by Members of the Committee

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

The accompanying financial statements and notes of the company as at 30th June 2021

- a) present a true and fair view of the association's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies as described in Note 1 of the financial statements.
- b) comply with the Australian Standards as detailed in Note 1 of the financial statements.
- c) there is reasonable grounds to believe that the association will be able to meet its debts as and when they become payable.

This statement is made in accordance with a resolution of the committee.



.....
Members Signature



.....
Members Signature

Dated 6/10/21

Hamilton Park Co-Operative Limited
G 0002937A
Income and Expenditure Statement
For the Year ended 30 June 2021

	2021	2020
	\$	\$
Revenue		
Grants		
Australia Day	850	450
Parklands - Common Land Management Plan	2,500	-
Interest		
National Bank	-	1
Recovery of Bad Debt	171	713
Maintenance Fees	27,670	26,135
Rates		
Water	19,954	20,366
Water Connection	-	1,350
General	-	687
Sundry Income		
Sale of Items	20	550
Newsletter Advertising	-	100
Transfer Fees	600	700
	51,765	51,052
 Expenditure		
Audit Fees	759	748
Bank Fees	59	39
Bookkeeping	2,740	-
Board Meeting Costs	72	-
Collection Costs	493	110
Common Land Expenses	-	4,838
Communal Expenses		
BBQ Area/Social	-	263
Electricity	700	652
Depreciation	7,370	8,406
Donations	-	100
Grant Expenses		
Australia Day	830	384
Insurance		
General	15,800	1,984
Land Tax	-	1,016
Marketing & Promotion	499	-
Parkland Expenses		
1st Aid Kit	70	-
Fuel	81	-

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached .*

Hamilton Park Co-Operative Limited
G 0002937A
Income and Expenditure Statement
For the Year ended 30 June 2021

	2021	2020
	\$	\$
Grant Expense - Common Land Management Plan	1,000	-
Maintenance	1,241	-
Pruning Pile	450	-
Rates	1,223	-
Vehicle Registrations	313	-
Postage & Stationery	448	411
Rates & Taxes	-	1,229
Registration Fees	-	557
Repairs & Maintenance		
Equipment	-	508
Tractor	-	46
Other	-	2,294
Special Write-Off	1,827	1,775
Subscriptions	680	2,581
Water Distribution Portfolio		
Dial Before You Dig	495	-
Repairs	4,862	-
Telephone	15	-
Water Storages Portfolio		
Dams/Catchment	4,840	260
Fuel & Oil	2,864	5,238
Electricity	7,185	7,285
Licence	948	888
Maintenance	992	8,251
Maintenance - 15 Mile Creek	-	778
Travel	130	340
	58,986	50,981
Loss	(7,221)	71

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Hamilton Park Co-Operative Limited
G 0002937A
Statement of Appropriations
For the Year ended 30 June 2021

	2021	2020
	\$	\$
Retained Earnings - Beginning of Year	108,578	108,507
Loss for year	(7,221)	71
	<hr/>	<hr/>
	101,357	108,578
Reserves		
Retained Earnings at 30th June 2021	<hr/> <hr/>	<hr/> <hr/>
	101,357	108,578

*The accompanying notes form part of these financial statements.
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Hamilton Park Co-Operative Limited
G 0002937A
Balance Sheet
As at 30 June 2021

	Note	2021 \$	2020 \$
Current Assets			
Cash and Cash Equivalents		34,395	34,322
Trade and Other Receivables	5	<u>4,040</u>	<u>2,137</u>
Total Current Assets		38,435	36,459
Non-Current Assets			
Property, Plant and Equipment	6	<u>123,625</u>	<u>132,822</u>
Total Non-Current Assets		123,625	132,822
Total Assets		<u>162,060</u>	<u>169,281</u>
Net Assets		<u>162,060</u>	<u>169,281</u>
Equity			
Contributed Equity		6,060	6,060
Reserves	7	54,643	54,643
Retained Profits		101,357	108,578
Total Equity		<u>162,060</u>	<u>169,281</u>

*The accompanying notes form part of these financial statements.
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Hamilton Park Co-Operative Limited
G 0002937A
Notes to the Financial Statements
For the Year ended 30th June 2021

1. Basis of Preparation

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2. Summary of Significant Accounting Policies

3. Summary of Significant Accounting Policies

(a) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(b) Property, Plant and Equipment

Depreciation

(c) Leases

Operating Leases

The minimum rental revenue of operating leases with fixed rental increases, where the lesser effectively retains substantially all of the risks and benefits of ownership of the leased item, are recognised on a straight line basis.

Revenue from other leases is recognised in accordance with the lease agreement, which is considered to best represent the pattern of service rendered through the provision of the leased asset.

Hamilton Park Co-Operative Limited
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Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
4. Cash and Cash Equivalents		
Petty Cash	-	14
Undeposited Fund	-	240
National Bank 083945 - 63 942 9684	-	412
Bendigo Bank - 633000 168082428	34,199	33,460
Bendigo Bank - 633000 168082535	196	196
	<u>34,395</u>	<u>34,322</u>
5. Trade and Other Receivables		
Current		
Members Accounts	4,040	2,125
Sundry Recievable	-	12
	<u>4,040</u>	<u>2,137</u>
Total Trade and Other Receivables	<u>4,040</u>	<u>2,137</u>
6. Property, Plant and Equipment		
Land and Buildings		
Parklands	8,559	8,559
	<u>8,559</u>	<u>8,559</u>
15 Mile Creek	7,703	7,703
	<u>7,703</u>	<u>7,703</u>
Total Land and Buildings	<u>16,262</u>	<u>16,262</u>
Plant and Equipment		
Equipment at Cost	62,342	62,342
Less Accumulated Depreciation	54,398	52,415
	<u>7,944</u>	<u>9,927</u>
Dam Improvements	17,300	17,300
Less Accumulated Depreciation	6,964	6,698
	<u>10,336</u>	<u>10,602</u>

These notes should be read in conjunction with the attached Compilation Report.

Hamilton Park Co-Operative Limited
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Notes to the Financial Statements
For the Year ended 30th June 2021

	2021	2020
	\$	\$
Pump Shed at Cost	1,000	1,000
Less Accumulated Depreciation	<u>942</u>	<u>937</u>
	58	63
Road Construction at Cost	25,134	25,134
Less Accumulated Depreciation	<u>10,989</u>	<u>10,360</u>
	14,145	14,774
Shed at Cost	8,947	8,947
Less Accumulated Depreciation	<u>7,724</u>	<u>7,643</u>
	1,223	1,304
Water Supply Equipment at Cost	123,698	123,698
Less Accumulated Depreciation	<u>90,879</u>	<u>86,718</u>
	32,819	36,980
Tennis Court at Cost	14,781	14,781
Less Accumulated Depreciation	<u>5,224</u>	<u>4,979</u>
	9,557	9,802
Sports Hub at Cost	36,523	36,523
Less Special Write-off	<u>5,242</u>	<u>3,415</u>
	31,281	33,108
Total Plant and Equipment	<u>107,363</u>	<u>116,560</u>
Total Property, Plant and Equipment	<u><u>123,625</u></u>	<u><u>132,822</u></u>
7. Reserves		
General Reserves	<u>54,643</u>	<u>54,643</u>
	<u><u>54,643</u></u>	<u><u>54,643</u></u>
Movements during the year		
General Reserves		
Plant Replacement	46,239	46,239
Statutory	<u>8,404</u>	<u>8,404</u>
	<u><u>54,643</u></u>	<u><u>54,643</u></u>

These notes should be read in conjunction with the attached Compilation Report.

Hamilton Park Co-Operative Limited

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Depreciation Schedule

For the Year Ended 30 June 2021

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2020	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation ---- Rate \$	Accum Deprec 30/06/2021	Closing W.D.V 30/06/2021	
EQUIPMENT AT COST											
Radio Solar Switch		4,610		35				20.0% DV	7	4,582	28
Mower		4,490		50				20.0% DV	10	4,450	40
Gazebo and Shade Sails		5,938		149				20.0% DV	30	5,819	119
Photocopier		1,150		40				20.0% DV	8	1,118	32
Mower - Greenfield 1PD Slasher with Twin Wheels		3,020		114				20.0% DV	23	2,929	91
Trailer for Fuel Tank		1,271		70				20.0% DV	14	1,215	56
BBQ area and equipment		2,956		152				20.0% DV	30	2,834	122
Water Meters		940		66				20.0% DV	13	887	53
Electric Pump		1,584		130				20.0% DV	26	1,480	104
Roof for BBQ Area		967		82				20.0% DV	16	901	66
Sign for Arboretum		2,299		267				20.0% DV	53	2,085	214
Lawnmower - Honda HUT216		949		117				20.0% DV	23	855	94
Kioti Daedong CS2610 4WD Tractor		21,450		4,736				20.0% DV	947	17,661	3,789
Silvan K02A 200L Spray Unit		1,540		340				20.0% DV	68	1,268	272
Honda Generator		1,690		465				20.0% DV	93	1,318	372
Slasher - Mc Gregor Machiner		1,500		547				20.0% DV	109	1,062	438
Brush Cutter		729		319				20.0% DV	64	474	255
Blower Vaccumer		269		122				20.0% DV	24	171	98
Flail Mower		4,990		2,126				20.0% DV	425	3,289	1,701
Sub Total		62,342		9,927					1,983	54,398	7,944
DAM											
Dam Extension		12,000		6,861				2.5% DV	172	5,311	6,689
Dam Reconstruction		5,300		3,741				2.5% DV	94	1,653	3,647
Sub Total		17,300		10,602					266	6,964	10,336
PUMP SHED											
Pump Shed		1,000		63				7.5% DV	5	942	58
Sub Total		1,000		63					5	942	58

Hamilton Park Co-Operative Limited

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Depreciation Schedule

For the Year Ended 30 June 2021

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2020	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation --- Rate \$	Accum Deprec 30/06/2021	Closing W.D.V 30/06/2021	
ROAD CONSTRUCTION											
Road Construction		17,159		8,773				2.5% PC	429	8,815	8,344
Road Upgrade (2011)		7,975		6,001				2.5% PC	200	2,174	5,801
Sub Total		25,134		14,774					629	10,989	14,145
SHED											
Storage Shed		5,000						2.5% PC	0	5,000	0
Additions		750						2.5% PC	0	750	0
New Shed		1,297		430				2.5% PC	33	900	397
Bus Shelter		1,900		874				2.5% PC	48	1,074	826
Sub Total		8,947		1,304					81	7,724	1,223
WATER SUPPLY											
Water Supply Equipment		3,000		32				11.2% DV	4	2,972	28
Pipeline - 1991 Addition		12,000		326				11.2% DV	37	11,711	289
Pipeline - 1991 Electrical		500		16				11.2% DV	2	486	14
Pipeline - 1991 Additions		9,000		277				11.2% DV	31	8,754	246
Pipeline - 1998		3,651		259				11.2% DV	29	3,421	230
Installation of Pipes and Construction of Water Run-Offs		53,674		13,281				11.2% DV	1,494	41,887	11,787
Water Pipes Upgrade		4,599		1,496				11.2% DV	168	3,271	1,328
Upgrade Fire Service		6,975		2,284				11.2% DV	257	4,948	2,027
Refurbishment Water Pump- 15 Mile Pump		5,703		1,756				11.2% DV	198	4,145	1,558
Water Supply Construction		20,614		14,338				11.2% DV	1,613	7,889	12,725
Dydrants x 2		3,981		2,915				11.2% DV	328	1,394	2,587
Sub Total		123,697		36,980					4,161	90,878	32,819
TENNIS COURT											
Construction Costs		8,008		5,268				2.5% DV	132	2,872	5,136
Fence		6,772		4,533				2.5% DV	113	2,352	4,420
Sub Total		14,780		9,801					245	5,224	9,556

Hamilton Park Co-Operative Limited

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Depreciation Schedule

For the Year Ended 30 June 2021

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2020	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation --- Rate \$	Accum Deprec 30/06/2021	Closing W.D.V 30/06/2021	
SPORTS HUB											
Construction Costs		33,812		30,481				5.0% PC	1,691	5,022	28,790
2020 Construction Costs		2,712		2,628				5.0% PC	136	220	2,492
Sub Total		36,524		33,109					1,827	5,242	31,282
Total		289,724		116,560					9,197	182,361	107,363