

Hamilton Park Co-Operative Limited
G 0002937A
Audited Financial Statements
For the Year ended 30th June 2023

Hamilton Park Co-Operative Limited
G 0002937A
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**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 2023, 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

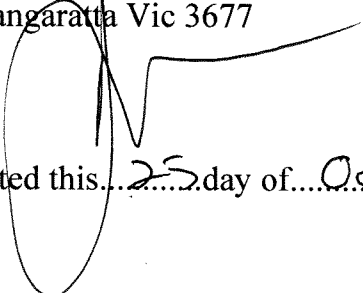
Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain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

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
HAMILTON PARK CO-OPERATIVE LIMITED
G 0002937A**

Prime Business Group Pty Ltd
54 Ovens Street
Wangaratta Vic 3677


Dated this...25...day of...October.....2023

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
HAMILTON PARK CO-OPERATIVE LIMITED
G 0002937A**

Scope

We have audited the attached financial report, being a special purpose financial report of Hamilton Park Co-Operative Limited G 0002937A for the year ended 30 June 2023. The association's committee are responsible for the financial report and the committee have determined that the accounting policies described at Note 1 to the financial statements are appropriate to meet the needs of members and also the Associations Incorporation Act, (1981 Vic). We have conducted an independent audit of this financial report in order to express an opinion on them to the members of the association. No Opinion is expressed as to whether the accounting policies used within Note 1 to the financial statements are appropriate to the needs of the members.

The financial statements have been prepared to distribute to members of the association so as to fulfill the reporting requirements under the Associations Incorporations Act, (1981 Vic). We disclaim any assumption of responsibility for any reliance on this audit report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included the evaluation of accounting policies and significant accounting estimates, examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with accounting policies as described in Note 1 so as to present a view which is consistent with our understanding of the Association's financial position, the results of its operations and its cash flows. The accounting policies within Note 1 do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies stated in Note 1 to the financial statements the financial position of Hamilton Park Co-Operative Limited G 0002937A as at 30th June 2023 and the results of its operations and its cash flows for the year then ended.

.....
John Iwanuch

Registered Company Auditor

Reg No: 02874

23rd October 2023

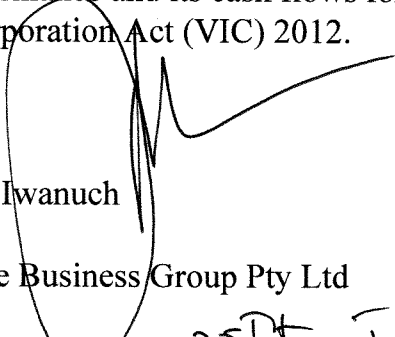
**Independent Auditor's Report
to the Members of
Hamilton Park Co-Operative Limited
G 0002937A**

Independence

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 2023, 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

Dated this day of: 25th October 2023

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 2023.

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
Charles DuBourg
Dianne Peacock
Doreen Wheeler
Ewan White
Keith Arnott

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, including land management, 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 profit of the association after providing for income tax amounted to \$9,599.

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


.....


.....

Dated 25/10/23

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.

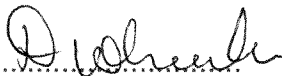
The accompanying financial statements and notes of the company as at 30th June 2023

- a) present a true and fair view of the association's financial position as at 30 June 2023 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 25/10/23

Hamilton Park Co-Operative Limited
G 0002937A
Income and Expenditure Statement
For the Year ended 30 June 2023

	2023	2022
	\$	\$
Revenue		
Book Sales	104	3,096
Grants		
Australia Day	450	850
Parklands - Common Land Management Plan	-	2,500
Interest		
Bendigo Bank	238	-
Debt Recovery	-	261
Maintenance Fees	28,402	24,343
Rates		
Water	11,777	7,257
Water Connection	1,050	-
Sale of Equipment	2,000	-
Sundry Income		
Sale of Items	880	1,332
Newsletter Advertising	300	300
Transfer Fees	500	1,270
	45,701	41,209
 Expenditure		
Audit Fees	858	836
Bank Fees	23	35
Bookkeeping	-	1,151
Board Meeting Costs	-	33
Collection Costs	110	8
Communal Expenses		
Working Bee	182	-
Electricity	756	704
Depreciation	5,678	6,843
Equipment & Plant Purchases	-	310
Fiftieth Anniversary (50th)	-	3,438
Filing Fees	163	163
Grant Expenses		
Australia Day	315	844
Insurance		
General	10,949	11,700
Land Tax	1,572	541

*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 2023

	2023	2022
	\$	\$
Motor Vehicle Expenses		
- Registration	-	317
Parkland Expenses		
Grant Expense - Common Land Management Plan	-	11,924
Maintenance	899	1,045
Rates	1,746	1,307
Vehicle Registrations	323	-
Postage & Stationery	397	140
Repairs & Maintenance		
Equipment	34	688
Road/Pathways	167	-
Tractor	130	-
Special Write-Off	1,827	1,827
Subscriptions	-	20
Water Distribution Portfolio		
Dial Before You Dig	908	1,073
Repairs	2,659	-
Water Storages Portfolio		
Dams/Catchment	-	4,220
Fuel & Oil	60	1,808
Electricity	5,227	5,015
Licence	931	1,348
Maintenance	71	-
Travel	-	60
Website Fees	117	-
	36,102	57,398
Surplus	9,599	(16,189)

*The accompanying notes form part of these financial statements.
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Hamilton Park Co-Operative Limited
G 0002937A
Profit and Loss Statement
For the Year ended 30 June 2023

	2023	2022
	\$	\$
INCOME		
Book Sales	104	3,096
Grants		
Australia Day	450	850
Parklands - Common Land Management Plan	-	2,500
Interest		
Bendigo Bank	238	-
Debt Recovery	-	261
Maintenance Fees	28,402	24,343
Rates		
Water	11,777	7,257
Water Connection	1,050	-
Sale of Equipment	2,000	-
Sundry Income		
Sale of Items	880	1,332
Newsletter Advertising	300	300
Transfer Fees	500	1,270
	<u>45,701</u>	<u>41,209</u>
EXPENDITURE		
Audit Fees	858	836
Bank Fees	23	35
Bookkeeping	-	1,151
Board Meeting Costs	-	33
Collection Costs	110	8
Communal Expenses		
Working Bee	182	-
Electricity	756	704
Depreciation	5,678	6,843
Equipment & Plant Purchases	-	310
Fiftieth Anniversay (50th)	-	3,438
Filing Fees	163	163
Grant Expenses		
Australia Day	315	844

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Compilation Report.*

Hamilton Park Co-Operative Limited
G 0002937A
Profit and Loss Statement
For the Year ended 30 June 2023

	2023	2022
	\$	\$
Insurance		
General	10,949	11,700
Land Tax	1,572	541
Motor Vehicle Expenses		
- Registration	-	317
Parkland Expenses		
Grant Expense - Common Land Management Plan	-	11,924
Maintenance	899	1,045
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Special Write-Off	1,827	1,827
Subscriptions	-	20
Water Distribution Portfolio		
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Electricity	5,227	5,015
Licence	931	1,348
Maintenance	71	-
Travel	-	60
Website Fees	117	-
	36,102	57,398
OPERATING PROFIT BEFORE INCOME TAX	9,599	(16,189)

The accompanying notes form part of these financial statements.

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Compilation Report.*

Hamilton Park Co-Operative Limited
G 0002937A
Statement of Appropriations
For the Year ended 30 June 2023

	2023	2022
	\$	\$
Retained Earnings - Beginning of Year	85,168	101,357
Profit for year	9,599	(16,189)
	94,767	85,168
Reserves		
Retained Earnings at 30th June 2023	94,767	85,168

*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
Balance Sheet
As at 30 June 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash and Cash Equivalents		37,707	27,373
Trade and Other Receivables	3	<u>11,334</u>	<u>3,543</u>
Total Current Assets		49,041	30,916
Non-Current Assets			
Property, Plant and Equipment	4	<u>107,450</u>	<u>114,955</u>
Total Non-Current Assets		107,450	114,955
Total Assets		<u>156,491</u>	<u>145,871</u>
Current Liabilities			
Trade and Other Payables	5	<u>1,021</u>	-
Total Current Liabilities		1,021	-
Total Liabilities		<u>1,021</u>	-
Net Assets		<u>155,470</u>	<u>145,871</u>
Equity			
Contributed Equity		6,060	6,060
Reserves	6	54,643	54,643
Retained Profits		94,767	85,168
Total Equity		<u>155,470</u>	<u>145,871</u>

*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
Notes to the Financial Statements
For the Year ended 30th June 2023

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.

(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

Hamilton Park Co-Operative Limited
G 0002937A
Notes to the Financial Statements
For the Year ended 30th June 2023

	2023	2022
	\$	\$
2. Cash and Cash Equivalents		
Bendigo Bank - 633000 168082428	22,047	13,627
Bendigo Bank - 633000 168082535	222	650
Bendigo Bank 50th Anniversary Acct - 191726249	5,238	3,096
Bendigo Bank Term Deposit 193585072	10,200	10,000
	<u>37,707</u>	<u>27,373</u>
3. Trade and Other Receivables		
Current		
Members Accounts	11,334	3,543
Total Trade and Other Receivables	<u>11,334</u>	<u>3,543</u>
4. 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	57,539	56,337
	<u>4,803</u>	<u>6,005</u>
Dam Improvements	17,300	17,300
Less Accumulated Depreciation	7,474	7,222
	<u>9,826</u>	<u>10,078</u>

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

Hamilton Park Co-Operative Limited
G 0002937A
Notes to the Financial Statements
For the Year ended 30th June 2023

	2023	2022
	\$	\$
Pump Shed at Cost	1,000	1,000
Less Accumulated Depreciation	<u>950</u>	<u>946</u>
	50	54
Road Construction at Cost	25,134	25,134
Less Accumulated Depreciation	<u>12,247</u>	<u>11,618</u>
	12,887	13,516
Shed at Cost	8,947	8,947
Less Accumulated Depreciation	<u>7,886</u>	<u>7,805</u>
	1,061	1,142
Water Supply Equipment at Cost	123,698	123,698
Less Accumulated Depreciation	<u>97,849</u>	<u>94,572</u>
	25,849	29,126
Tennis Court at Cost	14,781	14,781
Less Accumulated Depreciation	<u>5,696</u>	<u>5,463</u>
	9,085	9,318
Sports Hub at Cost	36,523	36,523
Less Special Write-off	<u>8,896</u>	<u>7,069</u>
	27,627	29,454
Total Plant and Equipment	<u>91,188</u>	<u>98,693</u>
Total Property, Plant and Equipment	<u><u>107,450</u></u>	<u><u>114,955</u></u>
5. Trade and Other Payables		
Current		
Sundry Creditors	1,021	-
Total Trade and Other Payables	<u><u>1,021</u></u>	<u><u>-</u></u>

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

Hamilton Park Co-Operative Limited
G 0002937A
Notes to the Financial Statements
For the Year ended 30th June 2023

	2023	2022
	\$	\$
6. Reserves		
General Reserves	<u>54,643</u>	<u>54,643</u>
	<u>54,643</u>	<u>54,643</u>
Movements during the year		
General Reserves		
Plant Replacement	46,239	46,239
Statutory	<u>8,404</u>	<u>8,404</u>
	<u>54,643</u>	<u>54,643</u>

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

Hamilton Park Co-Operative Limited

G 0002937A

Depreciation Schedule For the Year Ended 30 June 2023

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2022	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation Rate	\$	Accum Deprec 30/06/2023	Closing W.D.V 30/06/2023
EQUIPMENT AT COST											
Radio Solar Switch		4,610		22				20.0% DV		4,592	18
Mower		4,490		32				20.0% DV		4,464	26
Gazebo and Shade Sails		5,938		95				20.0% DV		5,862	76
Photocopier		1,150		26				20.0% DV		1,129	21
Mower - Greenfield IPD Slasher with Twin Wheels		3,020		73				20.0% DV		2,962	58
Trailer for Fuel Tank		1,271		45				20.0% DV		1,235	36
BBQ area and equipment		2,956		98				20.0% DV		2,878	78
Water Meters		940		42				20.0% DV		906	34
Electric Pump		1,584		83				20.0% DV		1,518	66
Roof for BBQ Area		967		53				20.0% DV		925	42
Sign for Arboretum		2,299		171				20.0% DV		2,162	137
Lawnmower - Honda HUT216		949		75				20.0% DV		889	60
Kioti Daedong CS2610 4WD Tractor		21,450		3,031				20.0% DV		19,025	2,425
Silvan K02A 200L Spray Unit		1,540		218				20.0% DV		1,366	174
Honda Generator		1,690		298				20.0% DV		1,452	238
Slasher - Mc Gregor Machiner		1,500		204				Write-Off		1,500	0
Brush Cutter		729		78				20.0% DV		566	163
Blower Vacuumer		269		78				20.0% DV		207	62
Flail Mower		4,990		1,361				20.0% DV		3,901	1,089
Sub Total		62,342		6,005					1,202	57,539	4,803
DAM											
Dam Extension		12,000		6,522				2.5% DV		5,641	6,359
Dam Reconstruction		5,300		3,556				2.5% DV		1,833	3,467
Sub Total		17,300		10,078					252	7,474	9,826
PUMP SHED											
Pump Shed		1,000		54				7.5% DV		4	950
Sub Total		1,000		54					4	950	50

Hamilton Park Co-Operative Limited

G 0002937A

Depreciation Schedule For the Year Ended 30 June 2023

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2022	Additions Disposals	Gain/Loss on Disposal	Capital Gains	--- Depreciation --- Rate	\$	Accum Deprec 30/06/2023	Closing W.D.V 30/06/2023
ROAD CONSTRUCTION											
Road Construction		17,159		7,915				2.5% PC	429	9,673	7,486
Road Upgrade (2011)		7,975		5,601				2.5% PC	200	2,574	5,401
Sub Total		25,134		13,516					629	12,247	12,887
SHED											
Storage Shed		5,000						2.5% PC	0	5,000	0
Additions		750						2.5% PC	0	750	0
New Shed		1,297		364				2.5% PC	33	966	331
Bus Shelter		1,900		778				2.5% PC	48	1,170	730
Sub Total		8,947		1,142					81	7,886	1,061
WATER SUPPLY											
Water Supply Equipment		3,000		25				11.2% DV	3	2,978	22
Pipeline - 1991 Addition		12,000		256				11.2% DV	29	11,773	227
Pipeline - 1991 Electrical		500		12				11.2% DV	1	489	11
Pipeline - 1991 Additions		9,000		218				11.2% DV	25	8,807	193
Pipeline - 1998		3,651		204				11.2% DV	23	3,470	181
Installation of Pipes and Construction of Water Run-Offs		53,674		10,461				11.2% DV	1,177	44,390	9,284
Water Pipes Upgrade		4,599		1,179				11.2% DV	133	3,553	1,046
Upgrade Fire Service		6,975		1,799				11.2% DV	202	5,378	1,597
Refurbishment Water Pump- 15 Mile Pump		5,703		1,383				11.2% DV	156	4,476	1,227
Water Supply Construction		20,614		11,293				11.2% DV	1,270	10,591	10,023
Dydrants x 2		3,981		2,296				11.2% DV	258	1,943	2,038
Sub Total		123,697		29,126					3,277	97,848	25,849
TENNIS COURT											
Construction Costs		8,008		5,008				2.5% DV	125	3,125	4,883
Fence		6,772		4,309				2.5% DV	108	2,571	4,201
Sub Total		14,780		9,317					233	5,696	9,084

Statement of Financial Position

Hamilton Park Co-Operative Limited

G 0002937A

Depreciation Schedule For the Year Ended 30 June 2023

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2022	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation Rate	\$	Accum Deprec 30/06/2023	Closing W.D.V 30/06/2023
SPORTS HUB											
Construction Costs		33,812		27,099				5.0% PC	1,691	8,404	25,408
2020 Construction Costs		2,712		2,356				5.0% PC	136	492	2,220
Sub Total		36,524		29,455					1,827	8,896	27,628
Total		289,724		98,693					7,505	198,536	91,188