

Hamilton Park Co-Operative Limited
G 0002937A
Audited Financial Statements
For the Year ended 30th June 2024

**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 2024, 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 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 2024, 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:.....21 September 2024.....

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 2024.

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
Ian Dickson
Dianne Peacock
Doreen Wheeler
Ewan White
Keith Arnott
Marion Rak
Derek Pendavingh

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 \$6,332.

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


.....


.....

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

Dated 31/10/29


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 2024

- a) present a true and fair view of the association's financial position as at 30 June 2024 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 *Thirty one October 2024*

Hamilton Park Co-Operative Limited
G 0002937A
Income and Expenditure Statement
For the Year ended 30 June 2024

	2024	2023
	\$	\$
Revenue		
Donations - Playground'	2,703	-
Book Sales	-	104
Grants		
Australia Day	450	450
Playground	12,292	-
Interest		
Bendigo Bank	584	238
Maintenance Fees	21,750	28,402
Rates		
Water	11,293	11,777
Water Connection	-	1,050
General	1,428	-
Sale of Equipment	2,545	2,000
Sundry Income		
Sale of Items	-	880
Newsletter Advertising	-	300
Transfer Fees	1,000	500
	54,045	45,701
 Expenditure		
Audit Fees	891	858
Bank Fees	17	23
Collection Costs	-	110
Communal Expenses		
Working Bee	108	182
Electricity	1,201	756
Depreciation	5,056	5,678
Filing Fees	90	163
Grant Expenses		
Australia Day	119	315
Insurance		
General	11,990	10,949
Land Tax	3,288	1,572
Parkland Expenses		
Fuel	251	-
Maintenance	351	899
Rates	2,275	1,746
Vehicle Registrations	267	323

*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 2024

	2024	2023
	\$	\$
Postage & Stationery	59	397
Repairs & Maintenance		
Drainage	217	-
Equipment	-	34
Road/Pathways	-	167
Tractor	30	130
Special Write-Off	1,827	1,827
Subscriptions	620	-
Water Distribution Portfolio		
Dial Before You Dig	908	908
Repairs	10,186	2,659
Water Storages Portfolio		
Fuel & Oil	-	60
Electricity	6,943	5,227
Licence	981	931
Maintenance	38	71
Website Fees	-	117
	47,713	36,102
Surplus	6,332	9,599

*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
Statement of Appropriations
For the Year ended 30 June 2024

	2024	2023
	\$	\$
Retained Earnings - Beginning of Year	94,767	85,168
Profit for year	6,332	9,599
	101,099	94,767
Reserves		
Retained Earnings at 30th June 2024	101,099	94,767

*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 2024

	Note	2024 \$	2023 \$
Current Assets			
Cash and Cash Equivalents		53,279	37,707
Trade and Other Receivables	3	<u>11,334</u>	<u>11,334</u>
Total Current Assets		64,613	49,041
Non-Current Assets			
Property, Plant and Equipment	4	<u>100,567</u>	<u>107,450</u>
Total Non-Current Assets		100,567	107,450
Total Assets		<u>165,180</u>	<u>156,491</u>
Current Liabilities			
Trade and Other Payables	5	<u>3,378</u>	<u>1,021</u>
Total Current Liabilities		3,378	1,021
Total Liabilities		<u>3,378</u>	<u>1,021</u>
Net Assets		<u>161,802</u>	<u>155,470</u>
Equity			
Contributed Equity		6,060	6,060
Reserves	6	54,643	54,643
Retained Profits		101,099	94,767
Total Equity		<u>161,802</u>	<u>155,470</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 2024

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 2024

	2024	2023
	\$	\$
2. Cash and Cash Equivalents		
Bendigo Bank - 633000 168082428	13,557	22,047
Bendigo Bank - 633000 168082535	69	222
Bendigo Bank - 191726249	23,968	5,238
Bendigo Bank Term Deposit 193585072	<u>15,685</u>	<u>10,200</u>
	<u><u>53,279</u></u>	<u><u>37,707</u></u>
3. Trade and Other Receivables		
Current		
Members Accounts	11,334	11,334
	<u>11,334</u>	<u>11,334</u>
Total Trade and Other Receivables	<u><u>11,334</u></u>	<u><u>11,334</u></u>
4. Property, Plant and Equipment		
Land and Buildings		
Parklands	<u>8,559</u>	<u>8,559</u>
	8,559	8,559
15 Mile Creek	<u>7,703</u>	<u>7,703</u>
	7,703	7,703
Total Land and Buildings	<u><u>16,262</u></u>	<u><u>16,262</u></u>
Plant and Equipment		
Equipment at Cost	62,342	62,342
Less Accumulated Depreciation	<u>58,500</u>	<u>57,539</u>
	3,842	4,803
Dam Improvements	17,300	17,300
Less Accumulated Depreciation	<u>7,720</u>	<u>7,474</u>
	9,580	9,826

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 2024

	2024	2023
	\$	\$
Pump Shed at Cost	1,000	1,000
Less Accumulated Depreciation	<u>954</u>	<u>950</u>
	46	50
Road Construction at Cost	25,134	25,134
Less Accumulated Depreciation	<u>12,876</u>	<u>12,247</u>
	12,258	12,887
Shed at Cost	8,947	8,947
Less Accumulated Depreciation	<u>7,967</u>	<u>7,886</u>
	980	1,061
Water Supply Equipment at Cost	123,698	123,698
Less Accumulated Depreciation	<u>100,757</u>	<u>97,849</u>
	22,941	25,849
Tennis Court at Cost	14,781	14,781
Less Accumulated Depreciation	<u>5,923</u>	<u>5,696</u>
	8,858	9,085
Sports Hub at Cost	36,523	36,523
Less Special Write-off	<u>10,723</u>	<u>8,896</u>
	25,800	27,627
Total Plant and Equipment	<u>84,305</u>	<u>91,188</u>
Total Property, Plant and Equipment	<u><u>100,567</u></u>	<u><u>107,450</u></u>
5. Trade and Other Payables		
Current		
Sundry Creditors	3,378	1,021
Total Trade and Other Payables	<u><u>3,378</u></u>	<u><u>1,021</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 2024

	2024	2023
	\$	\$
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>

Hamilton Park Co-Operative Limited

G 0002937A

Depreciation Schedule For the Year Ended 30 June 2024

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2023	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation ---- Rate \$	Accum Deprec 30/06/2024	Closing W.D.V 30/06/2024
EQUIPMENT AT COST										
Radio Solar Switch		4,610		18				20.0% DV	4	14
Mower		4,490		26				20.0% DV	5	21
Gazebo and Shade Sails		5,938		76				20.0% DV	15	61
Photocopier		1,150		21				20.0% DV	4	17
Mower - Greenfield 1PD Slasher with Twin Wheels		3,020		58				20.0% DV	12	46
Trailer for Fuel Tank		1,271		36				20.0% DV	7	29
BBQ area and equipment		2,956		78				20.0% DV	16	62
Water Meters		940		34				20.0% DV	7	27
Electric Pump		1,584		66				20.0% DV	13	53
Roof for BBQ Area		967		42				20.0% DV	8	34
Sign for Arboretum		2,299		137				20.0% DV	27	110
Lawnmower - Honda HUT216		949		60				20.0% DV	12	48
Kiotei Daedong CS2610 4WD Tractor		21,450		2,425				20.0% DV	485	1,940
Silvan K02A 200L Spray Unit		1,540		174				20.0% DV	35	139
Honda Generator		1,690		238				20.0% DV	48	190
Slasher - Mc Gregor Machiner		1,500						Write-Off	0	0
Brush Cutter		729		163				20.0% DV	33	130
Blower Vacuumer		269		62				20.0% DV	12	50
Flail Mower		4,990		1,089				20.0% DV	218	871
Sub Total		62,342		4,803					961	3,842
DAM										
Dam Extension		12,000		6,359				2.5% DV	159	6,200
Dam Reconstruction		5,300		3,467				2.5% DV	87	3,380
Sub Total		17,300		9,826					246	9,580
PUMP SHED										
Pump Shed		1,000		50				7.5% DV	4	46
Sub Total		1,000		50					4	46

Hamilton Park Co-Operative Limited

G 0002937A

Depreciation Schedule For the Year Ended 30 June 2024

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2023	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Depreciation ---- Rate \$	Accum Deprec 30/06/2024	Closing W.D.V 30/06/2024
ROAD CONSTRUCTION										
Road Construction		17,159		7,486				2.5% PC	10,102	7,057
Road Upgrade (2011)		7,975		5,401				2.5% PC	2,774	5,201
Sub Total		25,134		12,887					12,876	12,258
SHED										
Storage Shed		5,000						2.5% PC	5,000	0
Additions		750						2.5% PC	750	0
New Shed		1,297		331				2.5% PC	999	298
Bus Shelter		1,900		730				2.5% PC	1,218	682
Sub Total		8,947		1,061					7,967	980
WATER SUPPLY										
Water Supply Equipment		3,000		22				11.2% DV	2,980	20
Pipeline - 1991 Addition		12,000		227				11.2% DV	11,799	201
Pipeline - 1991 Electrical		500		11				11.2% DV	490	10
Pipeline - 1991 Additions		9,000		193				11.2% DV	8,829	171
Pipeline - 1998		3,651		181				11.2% DV	3,490	161
Installation of Pipes and Construction of Water Run-Offs		53,674		9,284				11.2% DV	45,434	8,240
Water Pipes Upgrade		4,599		1,046				11.2% DV	3,671	928
Upgrade Fire Service		6,975		1,597				11.2% DV	5,558	1,417
Refurbishment Water Pump- 15 Mile Pump		5,703		1,227				11.2% DV	4,614	1,089
Water Supply Construction		20,614		10,023				11.2% DV	11,128	8,895
Dydrants x 2		3,981		2,038				11.2% DV	2,229	1,809
Sub Total		123,697		25,849					100,756	22,941
TENNIS COURT										
Construction Costs		8,008		4,883				2.5% DV	3,247	4,761
Fence		6,772		4,201				2.5% DV	2,676	4,096
Sub Total		14,780		9,084					5,923	8,857

Hamilton Park Co-Operative Limited

G 0002937A

Depreciation Schedule For the Year Ended 30 June 2024

Asset	Private Use	Cost Price	Cost Limit	Opening W.D.V 1/07/2023	Additions Disposals	Gain/Loss on Disposal	Capital Gains	---- Rate	---- Depreciation \$	Accum Deprec 30/06/2024	Closing W.D.V 30/06/2024
SPORTS HUB											
Construction Costs		33,812		25,408				5.0% PC	1,691	10,095	23,717
2020 Construction Costs		2,712		2,220				5.0% PC	136	628	2,084
Sub Total		36,524		27,628					1,827	10,723	25,801
Total		289,724		91,188					6,883	205,419	84,305

Hamilton Park Co-Operative Limited
G 0002937A
Certificate by Member of the Committee

We,of.....Victoria

and

.....of.....Victoria

hereby certify;

- a) We are members of the committee and we attended the annual general meeting held on
- b) We are authorised by the attached resolution of the committee to sign this certificate.
- c) This annual statement was submitted to the members of the association at its annual general meeting.

Dated this.....day of....., 2024

.....
Committee Member

.....
Committee Member