

ACT Retirement Village Residents Association Inc.

To: provide independent information, advice, advocacy and representation

Financial Report
for the financial year ending 30 June 2023

ACT Retirement Village Residents Association Incorporated
Statement by the Committee of Management
Year ended 30 June 2023

The Committee of the ACT Retirement Village Residents Association Incorporated (ACT RVRA) hereby present the *Financial Report for the year ended 30 June 2023*.

Committee Members

The members of the Committee, as at 30 June 2023, were:

President	John Beagle
Vice President - Village Liaison	Janine Lewis
Vice President - Administration	Robert Nairn
Treasurer	Prof. Kenneth Freeman
Public Officer	Margaret Ryan
Committee Member	Phillip Graney Janet Graney Stephen Finn Denise Rambow

Principal Activities

The Association was incorporated on 21 January 2011. The principal activities of the Association are to provide independent information, advice, advocacy and representation to protect the interests of residents of retirement villages in the Australian Capital Territory.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The deficit for the period ended 30 June 2023 amounted to -\$582 (2021-22: Deficit -\$119)


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In our opinion:

- a) The attached Financial Report and notes comply with the *Associations Incorporation Act 1991*, and Australian Accounting Standards;
- b) The attached Financial Report and notes give a true and fair view of the financial position and performance of the Association;
- c) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed in accordance with Section 73 of the *Associations Incorporation Act 1991*.

On behalf of the Committee:


John Beagle
President


Prof. Kenneth Freeman
Treasurer

Canberra
Dated: 21 October 2023

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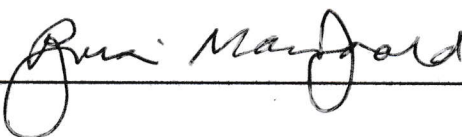
Reviewer's Report
Small Associations

Associations Incorporation Act 1991

I, BRIAN JOHN MACDONALD (B.A. Accounting Grad, Dip Management)

have reviewed the accounts of the ACT Retirement Village Residents Association Incorporated (ACT RVRA) and confirm that, on the basis of the review, nothing has come to my attention that causes me to believe the accounting records are misleading and that they give a true and fair account of –

- (a) the income and expenditure of the Association during the financial year under review; and
- (b) the assets and liabilities of the Association at the end of that financial year; and
- (c) any prescribed matters.

Signed: 

Date: 21/10/2023 Phone: 0409588716

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Statement by the Committee of Management
Year ended 30 June 2023

Profit and Loss Statement
for the year ended 30 June 2023

	2022-23	2021-22
Income		
Membership Fees	1,545	20
Total Income	1,545	20
 Less: Operating Expenses		
Printing and Stationery	534	-
Web-site Management	682	-
Postage	611	-139
Advertising	250	-
AGM Expenses	45	-
Banking Fees and Charges	5	-
Total Operating Expenses	2,127	139
Net Deficit	-582	-119

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Balance Sheet
for the year ended 30 June 2023

	2022-23	2021-22
Assets		
Bank	3,705	4,287
Total Bank	3,705	4,287
Total Net Assets	3,705	4,287
Equity		
Current Year Earnings	-582	-119
Retained Earnings	4,287	4,406
Total Equity	3,705	4,287

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Cashflow Statement
for the year ended 30 June 2023

	2022-23	2021-22
Opening Balance	4,287	4,406
Plus		
Income	1,545	20
Sub total	5,832	4,426
Less		
Operating Expenses	2,127	139
Closing Balance	3,705	4,287

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Statement by the Committee of Management
Year ended 30 June 2023

The Financial Report covers the financial activities of the Association for the period 1 July 2022 to 30 June 2023. The Association was incorporated on 21 January 2011.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

This Financial Report are general purpose financial statements prepared in accordance with the *Associations Incorporation Act 1991*, and Australian Accounting Standards.

Basis of Preparation

Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The Financial Report has been prepared on a cash basis and rounded to the nearest dollar.

Goods and Services Tax (GST)

The Association is not registered for GST purposes. All income and expenses are recognised on a GST inclusive basis.

Volunteer Services

No amounts are included in the Financial Report for services donated by volunteers.

Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and cash at bank and are subject to insignificant risk of change in value.

Segment Information

The Association operated solely in the ACT.

Membership Revenue

Membership fees are recognised on a cash basis.

Members Liabilities

The liability of a member of the Association to contribute towards the payment of the debts and liabilities of the Association or the costs, charges and expenses of the winding up of the Association is limited to the amount, if any, unpaid by the member in respect of membership of the Association.