

**Goulburn Valley Pride Inc. 2022 Annual General Meeting Minutes
Sunday 14th August 11am – 2pm at Diversity Project Greater Shepparton**

1. Present/advised they will attend

Jenni Slade, Damien Stevens-Todd, Deb Chumbley, , Georgina Poort, Suzanne Muntz, Nicole Wells, Colin Armstrong, Christy Culton

Apologies/may attend

Kieran Murphy, Paige Heibach, Alison Pye, Tiani Hombsch, Alison Trethowan, Cat Holt

2. Minutes from previous AGM

Moved: Georgina Poort

Seconded: Damien Stevens-Todd

3. President Report plus Q&A

Moved: Nicole Wells

Seconded: Jenni Slade

4. Treasurers Report plus Q&A

Moved: Christie Culton

Seconded: Nicole Wells

5. Correspondence

IN nil

Moved: Jenni Slade

OUT ACNC report December 2021

Seconded: Georgina Poort

6. General Business

7. All positions declared vacant for election of Office Bearers for 2022-2023

(For each nominee note the nominator, seconder, and elected nominee)

President	Deb Chumbley	Damien Stevens-Todd	Damien Stevens-Todd
Vice President	Colin Armstrong	Colin Armstrong	Paige Heibach
Treasurer	Christy Culton	Damien Stevens-Todd	Kieran Murphy
Secretary	Damien Stevens-Todd	Paige Heibach	Damien Stevens-Todd
Ordinary Member (1)	Nicole Wells	Nicole Wells	Damien Stevens-Todd
Ordinary Member (2)	Suzanne Muntz	Suzanne Muntz	Paige Heibach
Ordinary Member (3)	Jen Slade	Deb Chumbley	Colin Armstrong
Ordinary Member (4)			
Ordinary Member (5)			
Ordinary Member (6)			

(C) Set membership fees for 2022-2023 financial year (currently \$20 individuals, \$30 family, \$50 proud partners) Fees for next financial year to increase to \$100 for proud partners, unchanged for individuals and family

Moved: Georgina Poort

Seconded: Nicole Wells

7. Meeting Closed @12 noon

DON'T FORGET OUT IN THE OPEN FESTIVAL | 31st OCTOBER – 13th NOVEMBER 2022! SEE YOU THERE!

GOULBURN VALLEY PRIDE INC ANNUAL GENERAL MEETING

August 14th 2022, 11am

Goulburn Valley Pride Inc. Presidents Report 2021 / 2022

Prepared by: Deb Chumbley

In many ways it seems hard to believe it has been a year since the last AGM. But at the same time I am incredibly grateful and proud on all we have achieved for our community. Our committee of dedicated volunteers are to be congratulated.

SOCIAL

We have had a full social calendar, in the first part of the year this was mostly virtual thanks to COVID but with the lifting of restrictions we have seen more face-to-face events including our free Christmas BBQ, care packages, brunches in Shepparton, and Echuca, lunch events, recognition of days of significance, ZOOM catch ups, and a virtual OUTintheOPEN festival with live-streamed Carnival Day. We have marched with Pride in Melbourne and also at ChillOut.

ADVOCACY

GV Pride continues to be recognised as a peak body for our community, acting as a liaison for community with the LGBTIQ+ Commissioners office, Equality Minister and Greater Shepparton City Council. Community members have been privileged to meet this year with Todd Fernando, LGBTIQ+ Commissioner, Harriet Shing Equality Minister and to participate in the Greater Shepparton City Council LGBTIQ+ Advisory Committee.

GV Pride is an active member of the GO Alliance and Oceania Pride (InterPride).

CAPACITY BUILDING

- This year a number of members of GV Pride attended Social Enterprise training hosted by LINE Wangaratta, a fabulous learning opportunity
- Members Allison Winters, Georgina Poort and myself were privileged to gain a place and successfully complete the Vic. Government LGBTIQ+ Leadership training.
- GV Pride has been able to provide placement for local Community Services students supporting them to complete their studies.

ORGANSIATIONAL GROWTH

Following on from our social enterprise training the Committee engaged Michael Milburn to facilitate a strategic planning workshop to develop a clear plan for organisational growth and sustainability over the next three years, with a focus on increasing our income as a social enterprise. As an organisation we have seen growth this year in our income streams predominantly through NDIS service provision and merchandise sales, this strengthening of our finances will ensure the long-term viability of our organisation and reduce our reliance on grants and donations.

My sincere thanks to every single member, volunteer, ally and band of amazing members of the Goulburn Valley Pride committee, OUTintheOPEN Festival committee, Events sub-committee and TAG. You are all amazing and make GV Pride and our community what it is today. Thank you.



Incorporated association financial reports

Balance sheet

Goulburn Valley Pride Inc. Reg. No. A0047334L

Balance sheet for the year ended 30 June 2022

	Note	2022 \$	2021 \$
Asset			
Current assets			
Cash and cash equivalents	3	40,064.62	78,540.47
Accounts receivable and other debtors	4	4,614.67	1,839.00
Inventory	5	.01	.01
Total current assets		<u>44,679.30</u>	<u>80,389.83</u>
Non-current assets			
Property, plant, equipment	6	3,146.83	3,416.58
Accounts receivable and other debtors	7	0.00	0.00
Total non-current assets		<u>3,146.83</u>	<u>3,416.58</u>
Total assets		<u>3,146.83</u>	<u>3,416.58</u>
Liabilities			
Current liabilities			
		0.00	0.04
Trade creditors and other payables	8	0.00	0.00
Short term borrowings	9	0.00	0.00
Total current liabilities		<u>0.00</u>	<u>0.04</u>
Non-current liabilities			
Long-term borrowings	10	0.00	0.00
Total non-current liabilities		0.00	0.00
Total liabilities		<u>0.00</u>	<u>0.00</u>
Net assets		<u>47,826.13</u>	<u>83,806.37</u>
Equity			
Current Year Earnings		(36,757.61)	38,955.50
Retained surplus (Cash)		78,540.47	42,068.77
Non-Current Assets purchased		(1,718.24)	(2,483.80)
Total Cash and cash equivalents	12	40,064.62	78,540.47
Other Assets		7,761.51	5,255.55
Net worth		<u>47,826.13</u>	<u>83,796.02</u>

Income statement (Profit and Loss)

Goulburn Valley Pride Inc. Reg. No. A0047334L Income statement for the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Revenue	11	53,681.80	103,453.98
Expense			
Cost of sales – Cost goods sold		3,667.38	3,223.12
Cost of sales – Event expenses		21,554.64	20,227.24
Cost of sales – NDIS support expenses		12,023.40	17,162.05
Advertising		3,504.00	2,025.23
Auspice fee charged		0.00	5,166.90
Auspiced grants disbursed		38,396.19	9,006.77
Bank fees		115.86	52.03
Consulting and accounting		1,230.85	953.77
Event stall fees		0.00	(100.00)
General expenses		912.06	1,226.62
Incorporation costs		0.00	59.20
Insurance		2,745.60	2,369.48
Interest expense		.99	.22
Office expenses		2,012.47	2,296.83
Printing and stationery		425.66	0.00
Social support expenses		3,140.29	610.0
Subscriptions		430.02	219.02
Training and upskilling		280.00	0.00
Total expenditure		90,439.41	64,498.48
Surplus/(deficit) for the year		(36,757.61)	38,955.50

Statement of changes in equity

Goulburn Valley Pride Inc. Reg. No. A0047334L

Statement of changes in equity for the year ended 30 June 2022

	Retained surplus	Total
	\$	\$
Balance at 1 July 2020	47,665.94	47,665.94
Surplus/(deficit) for the year	36,130.08	36,130.08
Balance at 30 June 2021	83,796.02	83,796.02
Balance at 1 July 2021	83,796.02	83,796.02
Surplus/(deficit) for the year	(35,969.89)	(35,969.89)
Balance at 30 June 2022	47,826.13	47,826.13

Statement of cash flows

Goulburn Valley Pride Inc. Reg. No. A0047334L

Statement of cashflows for the year ended 30 June 2022

	Note	2022 \$	2021 \$
Cash from operating activities			
Receipts from customers		36,181.80	42,178.08
Payments to suppliers and employees		(90,439.41)	(64,498.13)
Cash receipts from other operating activity		17,500.00	61,275.90
Net cash provided by/(used in) operating activities	12(b)	(36,757.61)	38,955.50
Cash flows from investing activities			
Net purchases from plant and equipment		(1,718.20)	(2,483.80)
Net cash provided by/(used in) investing activities		(38,475.81)	36,483.80
Cash flows from financing activities			
Adjustment for prior period rounding		(0.04)	0.00
Repayments of borrowings		(0.00)	(0.00)
Net cash provided by/(used in) financing activities		(38,475.85)	36,482.05
Net increase/(decrease) in cash held			
Cash at beginning of financial year		78,540.47	42,068.77
Cash at end of financial year	12(a)	40,064.62	78,540.47

Notes to the financial statements

Goulburn Valley Pride Inc. Reg. No. A0047334L

Notes for the year ended 30 June 2022

1. Statement of significant accounting policies

a) Statement of compliance

The committee has determined that the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. The financial report is a special purpose financial report which has been prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Reform Act 2012*.

These financial statements have been prepared in accordance with following Australian Accounting Standards:

AASB 101	Presentation of Financial Statements
AASB 107	Statement of Cash Flows
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1031	Materiality
AASB 1048	Interpretation of Standards
AASB 1054	Australian Additional Disclosures

b) Basis of measurement

The financial statements have been prepared on a modified cash basis and are based on historical cost and do not take into account changing money values except where specifically stated.

2. Statement of significant accounting policies

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

c) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value, being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairments losses.

The carrying amount of plant and equipment is reviewed annually by the committee members to ensure that it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land is depreciated on a straight-line basis over the asset's useful life to the association commencing from the time the asset is held ready to use.

The depreciation rates used for each class of depreciable asset are:

Buildings	2%
Plant and equipment	20%
Motor vehicles	25%
Computer Equipment	33.3%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are recognised immediately in profit and loss.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

d) Impairment

At each reporting date the committee assesses whether there is objective evidence that a financial instrument has been impaired. If any such indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

e) Income tax

The association is a not-for-profit organisation and is exempt from income tax under section 50-45 of the *Income Tax Assessment Act 1997*.

f) Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits, held at call with banks, other short-term highly liquid investments with original maturities cash within three months.

g) Revenue

Revenue is measured at the fair value of the consideration received or receivable. Donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

h) Inventory

Inventory held for sale are measured at the lower of cost and net realisable value. Currently using a COG sold method for accounting. Current stock on hand using COGs method is \$2650.00.

i) Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense. Receivables and payables are stated inclusive of GST. Goulburn Valley Pride Inc is not registered for GST.

j) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of assets that necessarily take a substantial period of time to prepare for their intended use or sale are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in income in the period in which they are incurred.

k) Trade creditors and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the company during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days on recognition of the liability.

I) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in active market and are stated at amortised cost using the effective interest rate method.

	2022	2021
	\$	\$
3. Cash and cash equivalents		
Cash on hand	0.00	0.00
Cash at bank – DRG Savings	1,551.77	1,629.71
Cash at bank - Petty Cash	191.00	160.00
Cash at bank - Savings	35,749.30	76,282.83
Cash at bank – Working - Everyday	2,572.55	467.93**
	<u>40,064.62</u>	<u>78,540.47</u>
**Bank error on 01/07/2021 in allocation of \$375.00 payment minus \$10.35 bank fee - \$364.65 discrepancy		
4. Account receivables and other debtors		
Trade receivables	4,614.67	1839.00
Other receivables	.00	.00
	<u>4,614.67</u>	<u>1,839.00</u>
5. Inventory		
Stock on hand (Historic balance, non material)	.01	.01
	<u>.01</u>	<u>.01</u>
6. Property, Plant, Equipment		
Equipment Purchases	5,134.78	3,416.58
Less accumulated depreciation	(1,988.49)	(0.00)
Total	<u>3,146.83</u>	<u>3,416.58</u>
7. Account receivables and other debtors		
Credit card	0.00	0.00
GST and PAYG	0.00	0.00
Superannuation	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
8. Trade and other payables		
Trade creditors	0.00	0.00
Income received in advance	0.00	0.00
	<u>0.00</u>	<u>0.00</u>
9. Short term borrowings		

Bank overdraft	0.00	0.00
Chattel mortgage - motor vehicle	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

10. Long term borrowings

Bank loan - unsecured	0.00	0.00
Bank loan - secured	0.00	0.00
	<u>0.00</u>	<u>0.00</u>

11. Revenue

Donations (DGR)	3,558.12	1,522.62
Donations (Non-DGR)	594.80	2,873.35
Event Income	10,079.19	6,193.64
General Income	506.08	764.40
Interest Income	9.42	12.72
Memberships	1,160.00	1,520.00
Merchandise Sales	3,903.24	5,709.65
NDIS Support Income	16,370.80	23,581.62
Other Revenue	.15	.08
Total Trading Income	<u>36,181.80</u>	<u>42,178.08</u>

Auspice Fee Collected	0.00	5,166.90
Auspiced Grants Collected	1,500.00	47,179.00
Event Funding	0.00	5,000.00
Funding Grants	16,000.00	3,930.00
Total Other Income	<u>17,500.00</u>	<u>61,275.90</u>

Total revenue	<u>53,681.80</u>	<u>103,453.98</u>
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12. Cash flow information

Reconciliation of cash

Cash at the end of financial year as shown in cash flow statement is reconciled to items in the statement of financial position:

Cash and cash equivalents	40,064.62	78,540.47
Bank overdraft	0.00	0.00
a)	<u>40,064.62</u>	<u>78,540.47</u>

Reconciliation of net cash provided by operating activities**to surplus**

Surplus from ordinary activities	(36,757.61)	38,955.50
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Non-cash flows in profit

Depreciation

Changes in assets and liabilities:

Increase/(decrease) in receivables	2,775.67	0.00
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Increase/(decrease) in inventories	(1,987.95)	0.00
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Increase/(decrease) in payables	0.00	0.00
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Net cash provided by operating activities b)	(36,757.61)	38,955.50
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13. Related parties

There were no related party transactions conducted during the year.