



## **Canberra Art Workshop Incorporated**

**Annual Statement of Accounts  
for the Year Ended 30 June 2023**

The Statement of Accounts are not audited. They must be read in conjunction with the attached notes, which form part of the statement of accounts.

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# Committee's Financial Report for the Annual General Meeting

The Canberra Art Workshop Incorporated Committee members submit the following financial report of the Canberra Art Workshop Incorporated for the financial year ended 30 June 2023.

## Committee Members

The current Committee members (elected or re-elected at the 2022 AGM) are:

President: Amanda Mary Adrian – commenced 17 August 2017

Vice-President and Treasurer: Prudence Howard Power – commenced 29 October 2015

Secretary: Sallie Saunders - commenced 27 October 2019

Peter Pickernell – commenced 10 June 2021

Paulina Piira – commenced 10 June 2021

Fiona Margaret Baker – commenced 24 October 2021

Carolyn Brooks – commenced 22 October 2022

Ami Ward - appointed on 4 July 2023 to fill the vacancy created by the resignation of Richard Heaney on 31 March 2023.

## Principal Activities

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

1. Convening art exhibitions.
2. Providing a range of creative and learning opportunities for members specifically, as well as the broader arts community, through art groups, courses, and workshops.
3. Ensuring high quality governance and management to meet the needs of members as well as legislative and compliance requirements.
4. Promotion of the visual arts.

## Significant Changes

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

Canberra Art Workshop Incorporated reached the threshold for GST registration during the year and GST registration commenced from 1 October 2022.

The Committee has determined that the financial reporting for the Mavis Hall Trust should be separate to The Canberra Art Workshop Incorporated because the Mavis Hall Trust is legally separate to The Canberra Art Workshop.

## Operating Result

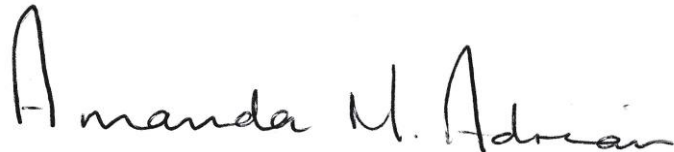
The surplus attributable to the association amounted to \$44,001 for the year ended 30 June 2023 (\$21,196 for the year ended 2022).

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### Declaration by Responsible Persons

This Statement of Accounts for the year ending 30 June 2023 is a true and fair representation of the accounts of the Association.

There are reasonable grounds to believe that the Association is able to pay all of its debts, as and when they become due and payable.



AMANDA MARY ADRIAN  
PRESIDENT  
12 October 2023



PRUDENCE POWER AM  
VICE-PRESIDENT AND TREASURER  
12 October 2023

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## Income and Expenditure

	Mavis Hall Trust			
	Canberra Art Workshop Inc		Mavis Hall Trust	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	\$	\$	\$	\$
<b>Membership fees and Income from services provided</b>				
Art Groups	45,165	41,999		
Courses	74,831	47,801		
Exhibitions	5,568	5,572		
Membership Fees	28,831	23,805		
Workshops	37,282	33,034		
Visitor Membership	293	0		
<b>Total Income</b>	<b>191,970</b>	<b>152,210</b>	<b>0</b>	<b>0</b>
<b>Direct cost of income from services provided</b>				
Art Groups Expenses	26,060	27,150		
Courses Expenses	35,060	18,971		
Exhibitions - Expenses	8,446	8,283		
Workshops Expenses	17,511	17,835		
<b>Total direct cost of income from services provided</b>	<b>87,077</b>	<b>72,239</b>	<b>0</b>	<b>0</b>
<b>Contribution from Membership Fees and Services provided</b>	<b>104,893</b>	<b>79,971</b>	<b>0</b>	<b>0</b>
<b>Other Income</b>				
Donations	5	0		
Interest Income - CAW	3,254	388		
Interest Income - Mavis Hall Trust			941	2,294
<b>Total Other Income</b>	<b>3,259</b>	<b>388</b>	<b>941</b>	<b>2,294</b>
<b>Operating Expenses</b>				

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Audit & Accounting	500	400		
Bank Fees	76	72		
Bookkeeping fees	6,759	6,178		
Cleaning	4,360	2,586		
General Expenses	106	30		
Insurance	349	343		
Legal Expenses	2,250	0		
Meetings	2	0		
Newsletter	567	479		
Postage	139	148		
Printing & Stationery	72	30		
Rent	25,373	20,629		
Repairs and Maintenance	0	487		
Stripe Fees	4,564	3,606		
Studio & Kitchen Supplies	366	25		
Studio Improvements	648	1,814		
Studio Library	561	186		
Subscriptions	1,438	1,484		
Telephone & Internet	320	170		
Website Expenses	8,169	20,462		
M16 Membership Fee	32	35		
Contractors & Consultants	7,500	0		
<b>Total Operating Expenses</b>	<b>64,151</b>	<b>59,163</b>	<b>0</b>	<b>0</b>
<b>Less scholarships paid</b>				
Scholarships Paid - Mavis Hall Trust			2,500	2,000
<b>Total scholarships paid</b>			<b>2,500</b>	<b>2,000</b>
<b>Surplus Attributable</b>	<b>44,001</b>	<b>21,196</b>	<b>(1,559)</b>	<b>294</b>
<b><u>Change in accumulated surplus</u></b>				
<b>Opening accumulated surplus</b>	<b>149,428</b>	<b>128,232</b>	<b>192,340</b>	<b>192,046</b>
Surplus / (Deficit) attributable	44,001	21,196	(1,559)	294
<b>Closing accumulated surplus</b>	<b>193,429</b>	<b>149,428</b>	<b>190,780</b>	<b>192,340</b>

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## Assets and Liabilities

	Canberra Art Workshop Inc		Mavis Hall Trust	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
	\$	\$	\$	\$
<b>Assets</b>				
<b>Bank</b>				
CAW Community Reward Account	6	6		
CAW Operational Account	80,573	70,929		
CAW Transaction Account	2,229	3,827		
Stripe AUD	315	1,000		
Mavis Hall Trust Capital Account			35	34
Mavis Hall Transaction Account			1,805	3,642
<b>Total Bank</b>	<b>83,124</b>	<b>75,762</b>	<b>1,840</b>	<b>3,676</b>
<b>Other Current Assets</b>				
CAW Investment Account	112,333	70,396		
Exhibition Bond	200	100		
Rent & Security Key Deposit	3,177	3,177		
Mavis Hall Trust Term Deposit			188,940	188,000
Refund of TFN Withholding				664
<b>Total Other Current Assets</b>	<b>115,709</b>	<b>73,673</b>	<b>188,940</b>	<b>188,664</b>
<b>Non-current Assets</b>				
Website Establishment Costs	657	657		
<b>Total Non-current Assets</b>	<b>657</b>	<b>657</b>	<b>0</b>	<b>0</b>
<b>Total Assets</b>	<b>199,490</b>	<b>150,091</b>	<b>190,780</b>	<b>192,340</b>
<b>Current Liabilities</b>				
GST	3,387	0	0	0
Refund of TFN Withholding		664		
Proceeds From Art Sales Clearing	2,674	0	0	0
<b>Total Current Liabilities</b>	<b>6,061</b>	<b>664</b>	<b>0</b>	<b>0</b>
<b>Total Liabilities</b>	<b>6,061</b>	<b>664</b>	<b>0</b>	<b>0</b>
<b>Net Assets</b>	<b>193,429</b>	<b>149,428</b>	<b>190,780</b>	<b>192,340</b>
<b>Members' Funds General Reserve</b>	<b>0</b>	<b>30,541</b>		
Transfer to Accumulated Surplus	0	(30,541)		
Accumulated Surplus / (Deficit)	193,429	149,428		
<b>Total Members' Funds</b>	<b>193,429</b>	<b>149,428</b>		
<b>Total Trust Funds</b>			<b>190,780</b>	<b>192,340</b>

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## Mortgages, Charges, or other Securities of the Association

There were no mortgages, charges or other securities of any description affecting any property of the association at 30 June 2023 (2022: Nil).

## Notes to the Annual Statement of Accounts for the year ended 30 June 2023

Canberra Art Workshop Incorporated is a member association incorporated under the A.C.T. Associations Incorporation Act 1991.

This Statement of Accounts is a special purpose financial report. The Canberra Art Workshop Committee has determined that the Association is not a reporting entity.

The Statement of Accounts has been prepared on a cash basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

### **(a) Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

### **(b) Cash and Cash Equivalents**

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

### **(c) Revenue and Other Income**

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Where applicable, revenue is stated net of the amount of goods and services tax (GST). See GST note below.

### **(d) Goods and Services Tax (GST)**

The Canberra Art Workshop is liable for GST, and GST registration with the Australian Taxation Office. Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

### **(e) Mavis Hall Trust**

The Mavis Hall Trust is legally separate to the Canberra Art Workshop Incorporated. Three Canberra Art Workshop Incorporated Committee Members are Trustees of the Mavis Hall Trust and the Canberra Art Workshop Incorporated manages the Trust.

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**(f) Related Party Transactions**

Canberra Art Workshop Inc. (CAW) contracted Prudence Power to manage the CAW events program at a cost \$15,000 inc GST for the period from 1 December 2022 to 30 November 2023. This arrangement was approved by the Committee and is managed according to relevant CAW policies including the Conflict of Interest Policy. The committee has recruited a contractor for this work and a transition period is underway which will end before the end of the current contract period.

Other transactions with Committee members were for reimbursement of costs relating to purchases (usually materials for the studio). Payment of expense reimbursements requires authorisation of two designated committee members.