



Canberra Art Workshop Incorporated

**Annual Statement of Accounts
for the Year Ended 30 June 2024**

Includes Statement of Accounts for the Mavis Hall Trust

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 2024.

Committee members during the year 1 July 23 to 30 June 24:

President:	Amanda Mary Adrian
Vice President:	Prue Power until 23 October 2023 Paulina Piira from 23 October 2023
Secretary:	Sallie Saunders until 23 October 2023 Patricia O'Neil from 23 October 2023
Treasurer:	Prue Power until 23 October 23 Merrilyn Fitzpatrick from 23 October 2023
Committee Members:	Paulina Piira Peter Pickernell Ami Ward from 4 July 2023 Fiona Baker until 18 January 2024 Carolyn Brooks until 6 February 2024 Ilona Lasmanis from 19 March 2024 Iona Walsh from 6 May 2024

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.

The Committee has determined that the financial reporting for the Mavis Hall Trust should be reported separately from The Canberra Art Workshop Incorporated because the Mavis Hall Trust is legally separate to The Canberra Art Workshop, with its own Board and annual reporting requirements. However, given the connection of the Trust to CAW, reports for each entity are still provided to the CAW Board monthly, in tandem on the same document. On the same basis the Annual Statement of Accounts for the Mavis Hall Trust is included in this document.

Subsequent Events

No matters or circumstances have arisen since the end of the financial year that could significantly affect Canberra Art Workshop Incorporated's future operations.

Operating Result

The surplus attributable to the association amounted to \$14,272 for the year ended 30 June 2024 (\$44,001 for the year ended 2023).

Declaration by Responsible Persons

This Statement of Accounts for the year ending 30 June 2024 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
23 October 2024



MERRILYN FITZPATRICK
TREASURER
23 October 2024

Income and Expenditure

Canberra Art Workshop Incorporated	2024	2023
Membership fees and Income from service provided		
Art Groups	49,184	45,165
Courses	68,839	74,831
Exhibitions	5,716	5,568
Membership Fees	24,383	28,831
Visitor Membership	431	293
Workshops	24,828	37,282
Total Income	173,380	191,970
Direct cost of Income from service provided		
Art Groups Expenses	16,148	26,060
Courses Expenses	49,038	35,060
Exhibitions - Expenses	5,595	8,446
Workshops Expenses	25,006	17,511
Total Direct cost of Income from service provided	95,786	87,077
Contribution from Membership fees and Services provided	77,594	104,893
Other Income		
Donations	0	5
Interest Income - CAW	6,741	3,254
Total Other Income	6,741	3,259
Operating Expenses		
Audit & Accounting	0	500
Bank Fees	109	76
Bookkeeping fees	6,338	6,759
Cleaning	4,230	4,360
Contractors & Consultants	16,315	7,500
General Expenses	438	106
Insurance	352	349
Interest Expense	0	0
Legal Expenses	1,050	2,250
M16 Membership Fee	0	32
Meetings	0	2
Newsletter	731	567
Postage	225	139
Printing & Stationery	80	72
Rent	25,679	25,373
Repairs and Maintenance	169	0
Stripe Fees	4,249	4,564
Studio & Kitchen Supplies	88	366
Studio Improvements	2,448	648
Studio Library	0	561
Subscriptions	703	1,438
Telephone & Internet	145	320
Website Expenses	6,716	8,169
Total Operating Expenses	70,064	64,151
Surplus Attributable	14,272	44,001
Change in accumulated surplus		
Opening accumulated surplus	193,429	149,428
Surplus/ (Deficit) attributable	14,272	44,001
Closing accumulated surplus	207,701	193,429

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Assets and Liabilities

Canberra Art Workshop Incorporated

Account	2024 \$	2023 \$
Assets		
Bank		
CAW Community Reward Account	7	6
CAW Operational Account	81,681	80,573
CAW Transaction Account	2,724	2,229
Stripe AUD	2,949	315
Total Bank	87,360	83,124
Other Current Assets		
CAW Investment Account	117,415	112,333
Exhibition Bond	0	200
Rent & Security Key Deposit	3,177	3,177
Total Other Current Assets	120,592	115,709
Non-current Assets		
Website Establishment Costs	657	657
Total Non-current Assets	657	657
Total Assets	208,608	199,490
Current Liabilities		
GST	2,964	3,387
Proceeds From Art Sales Clearing	0	2,674
Rounding	0	0
Total Current Liabilities	2,964	6,061
Total Liabilities	2,964	6,061
Net Assets	205,644	193,429
Member's Funds General Reserve	0	0
Transfer to Accumulated Surplus	0	0
Accumulated Surplus / (deficit)	205,644	193,429
Total Member's Funds	205,644	193,429

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Income and Expenditure

Mavis Hall Trust

	2024	2023
Total Income	0	0
Other Income		
Interest Income - Mavis Hall Trust	6,613	941
Total Other Income	6,613	941
Operating Expenses		
Scholarships Paid - Mavis Hall Trust	2,500	2,500
Total Operating Expenses	2,500	2,500
Surplus Attributable	4,113	(1,559)
Change in accumulated surplus		
Opening accumulated surplus	193,429	192,340
Surplus/ (Deficit) attributable	4,113	-1,559
Closing accumulated surplus	197,542	193,429

Assets and Liabilities

Mavis Hall Trust

Account	2024	2023
	\$	\$
Assets		
Bank		
Mavis Hall Trust Capital Account	0	35
Mavis Hall Trust Transaction Account	1,390	1,805
Total Bank	1,390	1,840
Other Current Assets		
Mavis Hall Trust Term Deposit	195,553	188,940
Total Other Current Assets	195,553	188,940
Non-current Assets		
Total Non-current Assets	0	0
Total Assets	196,943	190,780
Current Liabilities		
Total Current Liabilities	0	0
Total Liabilities	0	0
Net Assets	196,943	190,780
Total Trust Funds	196,943	190,780

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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 2024 (2023: Nil).

Notes to the Annual Statement of Accounts for the year ended 30 June 2024

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

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Canberra Art Workshop Incorporated Committee Members are Trustees of the Mavis Hall Trust and the Canberra Art Workshop Incorporated manages the Trust.

(f) Related Party Transactions

Canberra Art Workshop Inc. (CAW) contracted Board Member Prudence Power to continue to manage the CAW events program at a cost \$3750 inc GST for the period from 1 July 2023 to 31 August 2023, and made her a final payment of \$625 in November 2023 for finalising the transition to new external contractor for Events management, James Lieutenant (ASQ Direct Pty Ltd).

This arrangement was approved by the Committee and is managed according to relevant CAW policies including the Conflict of Interest Policy.

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.

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