



The Cutting Edge

October 2012

42 Courtney St Nth. Melbourne Vic 3051

EXHIBITIONS AND EVENTS

October 19-21

Timber and Working with Wood Show to be held at the Melbourne Show Grounds, Epsom Road, Ascot Vale. The VWA will be hosting two exhibitions open to all members.

ACROSS THE BOARD 2012 will be open to all timber types.

STORMWOOD will be open only to pieces featuring the timbers that were rescued and salvaged from the Melbourne Botanical Gardens after the severe storms in 2005 - These timbers have already been distributed to members so we look forward to seeing the STORMWOOD creations.

Applicants may submit up to three works for each exhibition, and entry is made via the [online Exhibition Entry Form](#).

Prizes and Judging:

There will be two major cash prizes of \$1000 and \$500 in each exhibition. See more details on Pages 7 and 8.

October 23 7.30pm

Annual General Meeting. Venue: Arts House Meat Market Meeting small meeting room, 5 Blackwood Street North Melbourne. 3051. We strongly urge our members to attend, catering will be provided.

October 30 7.30pm

Visit to Blueprint Furniture. 183 Laurens Street, North Melbourne.

November 27 7.30pm

Visit to the workshop of Christian Cole Furniture. 5 Dairy Drive, Coburg Vic. 3058.
<http://www.christiancolefurniture.com.au>

December 11 7.30pm

Christmas Drinks. At the Metropolitan Hotel, corner Courtney and Blackwood Street, North Melbourne.

ANNUAL GENERAL MEETING

The Annual General Meeting of the VWA to be held on 23 October at 7.30pm in the Conference Room of the Old Meat Market Arts Centre in Blackwood Street, North Melbourne.

I would like to strongly encourage you to attend.

The current Management Committee will report on progress that has been made to revitalise the organisation. We are in a strong financial position and have a large and experienced membership providing a great foundation for future prosperity.

You will have noticed that general meetings for members have been reinstated, and the recent 2012 Timber and Working with Wood Show is almost upon us and I encourage you to be part of it.

Planning is underway for regular members' exhibitions, reinstating the very popular Create from a Crate in 2013. The website has been upgraded, and the VWA Newsletter has been relaunched to ensure that we have strong and open communication with our membership.

In summary, your VWA is being revitalised and I would like to invite you to take a more active role by joining the Management Committee and helping to steer the organisation over the next 12 months. Being a committee member is not an onerous task: it requires a couple of hours of your time each month to attend a committee meeting and whatever other time you are prepared to volunteer to help with specific tasks. Most importantly, we need people who are keen to work with their fellow woodworkers to maintain a strong and vibrant organisation.

I look forward to seeing you at the AGM.

Regards,

Damien Wright
President
VWA Management Committee

PS If you are unable to attend the AGM, you may appoint another financial member of VWA as your proxy to vote on issues such as the Special Resolution and election of Office Holders and committee members. A proxy form is attached.

APPOINTMENT OF PROXY

I
(name)

of
(address)

being a member of the Victorian Woodworkers Association Inc. (VWA)

appoint
(name of proxy holder)

of
(address of proxy holder)

being a member of the VWA, as my proxy to vote for me on my behalf at the VWA Annual General Meeting to be held on

23 October 2012, and at any adjournment of that meeting.

I authorise my proxy to vote on my behalf at their discretion.

.....
Signed
Date



ANNUAL GENERAL MEETING
Conference Room Meat Market Arts Centre
Blackwood Street, North Melbourne

Tuesday 23rd October 2012 AT 7.30 PM

AGENDA

1. APOLOGIES
2. MINUTES OF PREVIOUS ANNUAL GENERAL MEETING 25th 2011
3. PRESIDENT'S REPORT –Damien Wright
4. TREASURER'S REPORT – Rob Allan
5. MEMBERSHIP and INSURANCE Report – Meg Allan
6. Council of Woodworking Clubs Report – Rob Allan
7. VWA SCHOOL OF WOODCRAFT REPORT – Jerome Wielens
8. MONTHLY MEETINGS PROGRAM REPORT – Damien Wright
9. EXHIBITIONS PROGRAM –John Monument, Libby O'Brien, Ward Petherbridge.
10. ELECTION OF COMMITTEE FOR 2012/2013
 - President invites Hamish Hill to take the chair for election of committee
 - Nominations for President, Vice President, Secretary, Treasurer, and 8 other Members of the Management Committee
 - Declaration of candidates elected.
 - Elected President takes the Chair.
11. ELECTION OF AUDITOR - Treasurer to recommend
12. OTHER BUSINESS
13. NEXT AGM MEETING Tuesday 22nd October 2013

Victorian Woodworkers Association - Committee Nomination Form for AGM Election 2012 – 2013

Executive Committee - Office Bearers

| Role | Nominee | Signature | Proposer #1 | Signature | Proposer #2 | Signature |
|----------------|---------|-----------|-------------|-----------|-------------|-----------|
| President | | | | | | |
| Vice-President | | | | | | |
| Secretary | | | | | | |
| Treasurer | | | | | | |

General Committee - 8 Positions

| Role | Nominee | Signature | Proposer #1 | Signature | Proposer #2 | Signature |
|------------------|---------|-----------|-------------|-----------|-------------|-----------|
| General C'tee #1 | | | | | | |
| General C'tee #2 | | | | | | |
| General C'tee #3 | | | | | | |
| General C'tee #4 | | | | | | |
| General C'tee #5 | | | | | | |
| General C'tee #6 | | | | | | |
| General C'tee #7 | | | | | | |
| General C'tee #8 | | | | | | |

Note: Any person nominated must accept their nomination by signing this form.

Please return this form by Monday 22 October by email or post to: Meg Allan, Membership Secretary 2650 Mansfield – Whitfield Rd, TOLMIE VIC 3723 Tel: (03) 5776 2178 Fax: (03) 5776 2185, Email: rob Allan@hotmail.net.au
Alternatively, hand the completed form to the Chairman at the AGM.

NOTICE

FREE TIMBER IN Warburton

Old Growth blackwood tree stump, 80-100 years old, about 750mm diameter by 600mm long.
Suitable for turning green on a large lathe, or for carving.

Please Call Don Willis on 0434 047398. Don has a winch and chainsaw available.



Current Committee and Contacts:

| | | |
|-------------------------------|------------------|--------------|
| President | Damien Wright | 03 9486 4434 |
| Vice-President | John Monument | 0417 119 946 |
| Treasurer | Rob Allan | 0448 332 141 |
| Secretary | Stephen Farquhar | 0419 311 010 |
| Editor | Will Matthysen | 0438 984 415 |
| School Sub-committee Chairman | Jerome Wielens | 0431 891 451 |
| Exhibitions Co-ordinator | Libby O'Brien | 0430 500 420 |
| Committee Member | Marday Enassee | 0449 556 628 |
| Committee Member | Andrew Potocnik | 0419 875 811 |
| Committee Member | Mark Wakeham | 0428 242 585 |

2011 Annual General Meeting – Minutes

Date: 25 October, 2011

Time: 7.30pm

Place: Meat Market, 5 Blackwood St, NORTH MELBOURNE



Attendees:

John Foster, Stephen Farquhar, Will Matthysen, Libby O'Brien, Rob Allan, Bryan Thompson, Richard Salvado, Hamish Hill, Stephen Oram, Andrew Potocnik, Geoff Wells, Randall Kohn, Carl Lutz, Mark Wakeham, Ian Boag, Damien Wright, Daryl Clavarino, Tom Romanowski, Jerome Wielens/

1. Opening

The President, Will Matthysen, confirmed a quorum was present and declared the meeting open at 7.45pm.

2. Minutes of previous Annual General Meeting, 26 October 2010.

Stephen Farquhar moved that the 2010 minutes be accepted as an accurate record of the 2010 AGM. Damien Wright seconded the motion. Unanimously passed.

3. President's report – Will Matthysen

Will reported on the activities of the Management Committee of the past 12 months, noting the committee had achieved many of the objectives planned from the 2010 AGM. These objectives include:

- Re-establishing regular member's meetings
- Sending regular members newsletters
- Refreshing the VWA website
- Adding 2 new tenants to the Wood Design Centre
- Holding the annual exhibition at the Timber and Working With Wood Show
- Efficiently operating the School of Woodcraft

Rob Allan moved that the President's report be accepted. Stephen Farquhar seconded the motion. Unanimously passed.

4. Treasurer's report – Rob Allan

The Treasurer, Rob Allan, provided a copy of the Treasurer's report and the Auditor's report to each member present. Rob explained the report and answered questions from the floor.

Will Matthysen moved that the Treasurer's report be accepted. Libby O'Brien seconded the motion. Unanimously passed.

The Treasurer's report is attached.

5. Membership Report, Insurance Report, VWA School of Woodcraft Report – Meg Allan

Meg Allan reported that at the end of the financial year – 30th June 2011, the VWA had 899 Full Members and 135 General Members (non-insurance, including WDC students).

The Membership and Insurance Report, and the VWA School of Woodcraft Report are attached.

6. 2011/2012 Committee Election

The VWA Committee was dissolved and VWA Member Hamish Hill was elected meeting Chairmen for the election of Office Holders and Ordinary Committee Members.

Damien Wright was the only nomination for President and he was declared elected to that position. John Monument was the only nomination for Vice-President and he was declared elected to that position. John also accepted the role of Public Officer.

Rob Allan was the only nomination for Treasurer and he was declared elected to that position. Stephen Farquhar was the only nomination for Secretary and he was declared elected to that position.

There were eight nominations for Ordinary Committee Members:

Marday Enassee, Will Matthysen, Andrew Potocnik, Carl Lutz, Libby O'Brien, Ken Free, Mark Wakeham, and Jerome Wielens.

All eight were elected – The Association rules permit up to 8 Ordinary Committee Members.

Damien Wright, as the elected President, took the chair.

7. Election of Auditor

The Treasurer, Rob Allan, recommended that ProActive Tax and Business Services of Mansfield, Victoria, be re-appointed as VWA's auditor. Damien Wright moved that the recommendation be accepted. Rob Allan seconded the motion. Unanimously passed.

8. Other Business

- Hamish Hill led a discussion on the value of having a major wood conference and summit within the next 5 years. The suggestion was noted for ongoing discussion.
- Across the Board 2011 winners were announced:
 - First - Yanni Rigos - \$1000
 - Second – Randall Kohn - \$750
 - Third – Byron Miatke - \$500

9. The meeting was declared closed at 9.30pm

Next Meeting: AGM – 23 October 2012

VWA Treasurer's Report 2010/2011 Financial Year

Cash Flow Statement

| | | | |
|-----------------------|--|--|--------------|
| Balance 1st July 2010 | | | \$100,992.40 |
|-----------------------|--|--|--------------|

| | | | | |
|--------------|------------|----|------------|--------------|
| Income | Meetings | \$ | 50.00 | |
| | Membership | \$ | 159,158.73 | |
| | School | \$ | 83,797.00 | |
| | VWA | \$ | 4,280.00 | |
| | WDC | \$ | 3,760.00 | |
| Income Total | | | | \$251,045.73 |

| | | | | |
|---------------|-------------|-----|-----------|---------------|
| Expense | Exhibitions | -\$ | 4,094.65 | |
| | Meetings | -\$ | 1,014.34 | |
| | Membership | -\$ | 88,592.53 | |
| | School | -\$ | 91,445.69 | |
| | VWA | -\$ | 29,445.16 | |
| | WDC | -\$ | 16,806.06 | |
| Expense Total | | | | -\$231,398.43 |

| | | | |
|------------------------|--|--|--------------|
| Balance 30th June 2011 | | | \$120,639.70 |
|------------------------|--|--|--------------|

| | | | | |
|--------|--------------|----|-----------|--------------|
| Assets | Office | \$ | 22,924.66 | |
| | School | \$ | 33,969.78 | |
| | WDC | \$ | 40,540.50 | |
| | Assets Total | | | \$ 97,434.94 |

| | | | |
|---------------|------------------------|--------------|--|
| Term Deposits | Term deposit 111667044 | \$23,108.27 | |
| | Term deposit 119167575 | \$7,297.98 | |
| | Term deposit 125805796 | \$74,415.31 | |
| | Term deposit 127452688 | \$63,761.18 | |
| | Term Deposits Total | \$168,582.74 | |

| | | |
|---------------------|--|---------------|
| Unpresented cheques | | -\$ 13,800.19 |
|---------------------|--|---------------|

| | | |
|-------|--|--------------|
| Total | | \$372,857.19 |
|-------|--|--------------|

Income Details

| | | | | |
|--------------|------------------|---------------|--------------|--------------|
| Income | Meetings | Donations | \$ 50.00 | |
| | Meetings Total | | | \$ 50.00 |
| | Membership | CRIB | \$ 1,030.73 | |
| | | Fees | \$158,128.00 | |
| | Membership Total | | | \$159,158.73 |
| | School | Fees | \$ 83,797.00 | |
| | School Total | | | \$ 83,797.00 |
| | VWA | Tax Refund | \$ 695.00 | |
| | | Westpac | | |
| | | Transfer | \$ 3,090.00 | |
| | | Workshop Fees | \$ 495.00 | |
| | VWA Total | | | \$ 4,280.00 |
| | WDC | Rent | \$ 3,760.00 | |
| | WDC Total | | | \$ 3,760.00 |
| Income Total | | | | \$251,045.73 |

Expense Details

| | | | |
|-------------------|----------------------|--------------|---------------|
| Exhibitions | Equip Hire | -\$ 93.00 | |
| | Furniture Hire | -\$ 1,376.65 | |
| | Insurance | -\$ 375.00 | |
| | Prizes | -\$ 2,250.00 | |
| Exhibitions Total | | | -\$ 4,094.65 |
| Meetings | Catering | -\$ 1,014.34 | |
| Meetings Total | | | -\$ 1,014.34 |
| Membership | Advertising | -\$ 6,182.40 | |
| | Annual Gratuity | -\$15,495.00 | |
| | CRIB | -\$63,137.00 | |
| | Phone/Internet | -\$ 1,709.98 | |
| | Refund | -\$ 165.00 | |
| | Stationary & Postage | -\$ 1,903.15 | |
| Membership Total | | | -\$ 88,592.53 |
| School | Class Preparation | -\$ 900.00 | |
| | Cleaning | -\$ 1,800.00 | |
| | Consumables | -\$ 1,265.36 | |
| | Fee Refund | -\$ 1,264.50 | |
| | Machine Maintenance | -\$ 2,941.52 | |
| | Machine Purchase | -\$ 97.02 | |
| | Phone/Internet | -\$ 779.29 | |
| | Power | -\$ 1,409.42 | |
| | Refund | -\$ 425.00 | |
| | Rent | -\$ 8,610.05 | |
| | Rubbish Removal | -\$ 2,815.78 | |
| | Student Materials | -\$ 175.00 | |
| | Tutor Fees | -\$68,962.75 | |
| School Total | | | -\$ 91,445.69 |

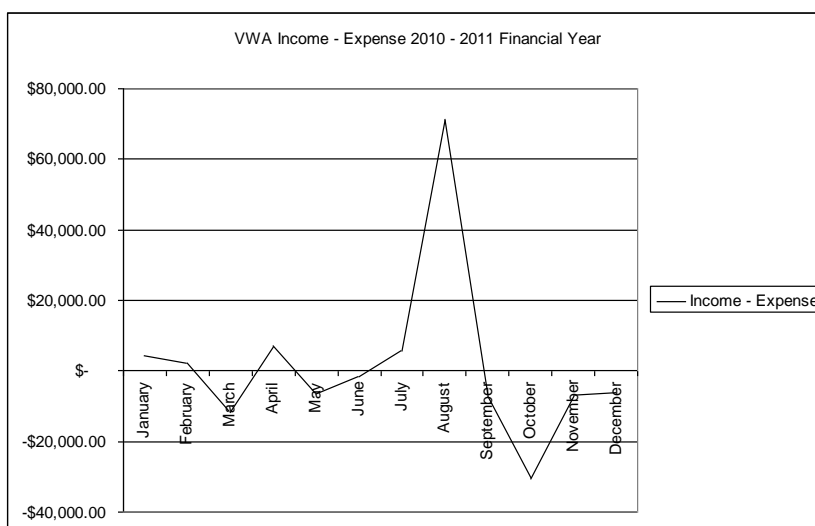
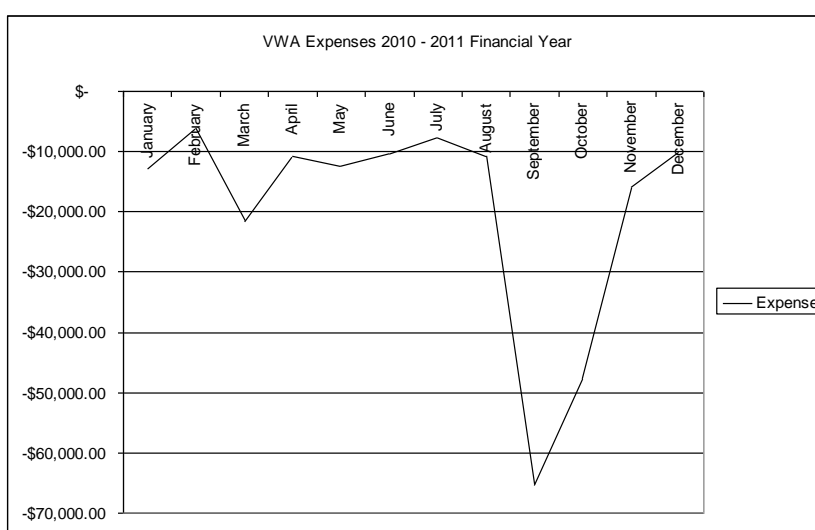
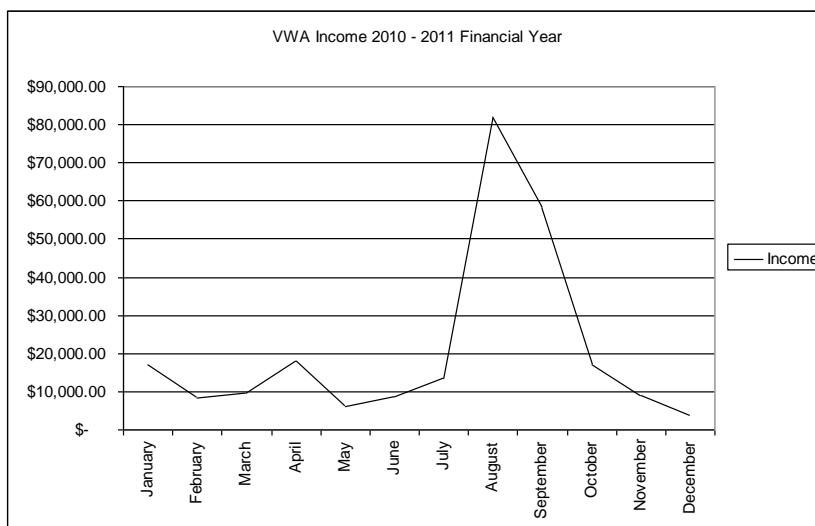
Expense Details cont.

| | | | |
|----------------|---------------------------|--------------|---------------|
| VWA | Accounting Fees | -\$ 1,485.00 | |
| | ASIC Audit Fees | -\$ 2,257.20 | |
| | Association Liability Ins | -\$ 2,230.00 | |
| | Audit Fees | -\$ 1,155.00 | |
| | Bank Adjustment | -\$ 704.00 | |
| | Bank Fees | -\$ 143.00 | |
| | Consumer Affairs | -\$ 314.90 | |
| | CWC Membership | -\$ 845.00 | |
| | Gift | -\$ 2,078.96 | |
| | Machine Maintenance | -\$ 162.74 | |
| | Office Supplies | -\$ 370.72 | |
| | Phone/Internet | -\$ 68.92 | |
| | Power | -\$ 117.09 | |
| | Rent | -\$ 752.80 | |
| | Rubbish Removal | -\$ 243.04 | |
| | Stationary & Postage | -\$ 127.80 | |
| | Tax Office | -\$14,949.00 | |
| | Travel | -\$ 814.09 | |
| | Website | -\$ 625.90 | |
| VWA Total | | | -\$ 29,445.16 |
| WDC | Machine Maintenance | -\$ 2,056.31 | |
| | Phone/Internet | -\$ 874.79 | |
| | Power | -\$ 1,400.65 | |
| | Rent | -\$ 9,457.05 | |
| | Rubbish Removal | -\$ 3,017.26 | |
| WDC Total | | | -\$ 16,806.06 |
| Expenses Total | | | -\$231,398.43 |

Income and Expenses by Dept

| | | | |
|-------------------|---------|---------------|--------------|
| Exhibitions | Expense | -\$ 4,094.65 | |
| Exhibitions Total | | | -\$ 4,094.65 |
| Meetings | Expense | -\$ 1,014.34 | |
| | Income | \$ 50.00 | |
| Meetings Total | | | -\$ 964.34 |
| Membership | Expense | -\$ 88,592.53 | |
| | Income | \$159,158.73 | |
| Membership Total | | | \$70,566.20 |
| School | Expense | -\$ 91,445.69 | |
| | Income | \$ 83,797.00 | |
| School Total | | | -\$ 7,648.69 |
| VWA | Expense | -\$ 29,445.16 | |
| | Income | \$ 4,280.00 | |
| VWA Total | | | -\$25,165.16 |
| WDC | Expense | -\$ 16,806.06 | |
| | Income | \$ 3,760.00 | |
| WDC Total | | | -\$13,046.06 |
| Overall | | | \$19,647.30 |

Graphs



Rob Allan

August 2011

18 October, 2011

Mr Will Matthysen, President
Victorian Woodworkers Association Inc.
2650 Mansfield-Whitfield Rd
TOLMIE VIC 3723

Hello Will,

Up to date for 2011...

As you know, an audit is an annual requirement for many small community organizations. We have completed our audit of your Financial Report for the year ended 30th June 2011. Please find enclosed the Audit Report attached to the Financial Report to which it relates.

There are a few things you can do to help us help you....

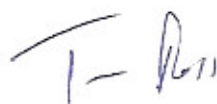
1. The audit report (together with the financial report) should be presented to your AGM, and its acceptance formally minuted.
2. Please ensure your books are maintained in a neat, tidy and accurate manner.
3. Where we make comments and suggestions after the audit (see below), please ensure that these are attended to.

Following the completion of the audit, we have the following comments;

1. Nil

Please feel free to call if you have any questions.

Regards,



Tim Ross
ProActive Tax & Business Services

INDEPENDENT AUDITOR'S REPORT

To the members of Victorian Woodworkers Association Inc.

We have audited the accompanying financial report of Victorian Woodworkers Association Inc. for the year ended 30 June 2011. The Financial Report comprises the Income & Expenditure Statement and Balance Sheet.

The Responsibility of the Committee of Management for the Financial Report

The Committee of Management is responsible for the preparation and presentation of this financial report in accordance with the cash basis of accounting. This responsibility includes establishing and maintaining internal controls relevant to the preparation and presentation of a financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies.

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. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts in the financial report. The procedures selected depend on the auditor's judgement, 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 controls relevant to the entity's preparation and presentation of the statement 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used, as well as evaluating the overall presentation of the financial report.

The financial report is prepared by the Committee of Management to meet its accountability responsibilities to the members of the Association, and may not be suitable for another purpose. Our report is intended solely for the members of Victorian Woodworkers Association Inc. and should not be distributed to or used by other parties.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's Opinion

In our opinion, the financial report of Victorian Woodworkers Association Inc. presents fairly, in all material respects, the financial position of Victorian Woodworkers Association Inc. as at 30 June 2011 and its financial performance for the year then ended, in accordance with the cash basis of accounting.



James Wilson
18 October, 2011

Mansfield

Victorian Woodworkers Association Inc.

ABN 67 178 950 979

**Financial Statements
For the year ended 30 June 2011**

ProActive Tax & Business Services

PO Box 443

MANSFIELD 3724

Phone: 03 5775 2713 Fax: 03 5775 1586

Email: admin@proactivetax.com.au

Victorian Woodworkers Association Inc.

ABN 67 178 950 979

Trading Account

For the year ended 30 June 2011

| | 2011 \$ | 2010 \$ |
|----------------------------------|-------------------|-------------------|
| Trading Income | | |
| Membership | 142,962.75 | 146,807.45 |
| Total Trading Income | <u>142,962.75</u> | <u>146,807.45</u> |
| Cost of Sales | | |
| Add: | | |
| Ins. Premiums Paid | 57,776.58 | 54,845.34 |
| Prizes | 2,250.00 | |
| | <u>60,026.58</u> | <u>54,845.34</u> |
| Cost of Sales | <u>60,026.58</u> | <u>54,845.34</u> |
| Gross Profit from Trading | <u>82,936.17</u> | <u>91,962.11</u> |

Victorian Woodworkers Association Inc.

ABN 67 178 950 979

Income and Expenditure Statement

For the year ended 30 June 2011

| | 2011 | 2010 |
|--|-------------------|-------------------|
| | \$ | \$ |
| Income | | |
| Trading profit | 82,936.17 | 91,962.11 |
| Wood Design Centre | | 263.64 |
| School | 74,643.18 | 43,148.64 |
| Interest received | 9,178.61 | 5,710.62 |
| Other income | 500.01 | 56.00 |
| Rebates and refunds | 937.03 | |
| Rent received | 3,418.19 | 12,625.71 |
| Total income | <u>171,613.19</u> | <u>153,766.72</u> |
| Expenses | | |
| Advertising and promotion | 6,189.37 | 5,746.72 |
| Audit fees | 1,050.00 | 2,200.00 |
| Bank Fees And Charges | 151.03 | 193.60 |
| Cleaning/rubbish removal | 7,323.79 | 9,300.84 |
| Depreciation - plant | 2,423.80 | 4,527.88 |
| Gratuity - Administrator | 15,495.00 | 6,216.00 |
| Electricity | 2,661.07 | 3,496.29 |
| Hire/rent of Plant & Equipment | 1,336.05 | |
| Insurance | 2,385.88 | 2,044.97 |
| Legal fees | 2,052.00 | |
| Materials & supplies | 1,150.33 | 735.01 |
| Printing & stationery | 2,183.35 | 3,171.51 |
| Professional fees | 1,800.00 | 900.00 |
| Rent on land & buildings | 17,108.90 | 13,999.92 |
| Repairs & maintenance | 4,691.44 | 4,412.25 |
| Subscriptions | 1,159.90 | 727.27 |
| Tutors | 66,860.29 | 37,277.00 |
| Other Expenses | 2,071.78 | 445.46 |
| Telephone | 3,120.92 | 2,809.02 |
| Travel, accom & conference | 1,736.22 | 1,291.37 |
| Total expenses | <u>142,951.12</u> | <u>99,495.11</u> |
| Profit from ordinary activities before income tax | 28,662.07 | 54,271.61 |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Victorian Woodworkers Association Inc.

ABN 67 178 950 979

Income and Expenditure Statement

For the year ended 30 June 2011

| | 2011 | 2010 |
|--|--------------------------------|--------------------------------|
| | \$ | \$ |
| Income tax revenue relating to ordinary activities | | |
| Net profit attributable to the association | <u>28,662.07</u> | <u>54,271.61</u> |
| Total changes in equity of the association | <u><u>28,662.07</u></u> | <u><u>54,271.61</u></u> |
| | | |
| Opening retained profits | 64,797.10 | 10,525.49 |
| Net profit attributable to the association | <u>28,662.07</u> | <u>54,271.61</u> |
| Closing retained profits | <u><u>93,459.17</u></u> | <u><u>64,797.10</u></u> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Victorian Woodworkers Association Inc.
 ABN 67 178 950 979
 Detailed Balance Sheet As At 30 June 2011

| | Note | 2011 \$ | 2010 \$ |
|--------------------------------------|------|--------------------|--------------------|
| Current Assets | | | |
| Cash Assets | | | |
| Bendigo Club Cheque A/C | | 120,639.70 | 100,992.40 |
| Westpac Cheque A/C | | <u>3,103.99</u> | <u>3,103.99</u> |
| | | <u>120,639.70</u> | <u>104,096.39</u> |
| Current Tax Assets | | | |
| GST payable control account | | (2,851.83) | (2,689.76) |
| Input tax credit control account | | 4,366.20 | 1,712.20 |
| GST clearing | | <u>2,775.00</u> | <u>2,775.00</u> |
| | | <u>4,289.37</u> | <u>(977.56)</u> |
| Other | | | |
| Term Deposits | | <u>168,582.74</u> | <u>159,404.13</u> |
| | | <u>168,582.74</u> | <u>159,404.13</u> |
| Total Current Assets | | <u>293,511.81</u> | <u>262,522.96</u> |
| Non-Current Assets | | | |
| Property, Plant and Equipment | | | |
| Plant & equipment - at cost | | 25,809.18 | 25,809.18 |
| Less: Accumulated depreciation | | <u>(20,380.04)</u> | <u>(18,053.26)</u> |
| | | <u>5,429.14</u> | <u>7,755.92</u> |
| Total Non-Current Assets | | <u>5,429.14</u> | <u>7,755.92</u> |
| Total Assets | | <u>298,940.95</u> | <u>270,278.88</u> |
| Net Assets | | <u>298,940.95</u> | <u>270,278.88</u> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Victorian Woodworkers Association Inc.
ABN 67 178 950 979
Detailed Balance Sheet As At 30 June 2011

| | Note | 2011 \$ | 2010 \$ |
|-------------------------------|------|-------------------|-------------------|
| <hr/> | | | |
| Members' Funds | | | |
| Issued Capital | | | |
| Issued & paid up capital | | 205,481.78 | 205,481.78 |
| Accumulated surplus (deficit) | | 93,459.17 | 64,797.10 |
| Total Members' Funds | | <u>298,940.95</u> | <u>270,278.88</u> |

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

VWA ANNUAL GENERAL MEETING – 25th October 2011

Membership/Insurance Report

At the end of the financial year – 30th June 2011, we had **899 Full Members** and **135 General Members** (non-insurance).

The current **Full Membership** numbers as at 25th October are as follows –

Renewals – 721

New – 28 since 1st September.....I have sent out approximately 65 New Applications.

Those with \$10million cover – **490**

Those with \$20million cover – **231**

The states are divided up into the following members –

NSW – 391

QLD – 147

VIC – 114

TAS – 20

WA – 19

SA – 15

ACT – 13

NT - 2

Comparison with October 2010 –

Full Membership Renewals - **777**

We have increased our fees for the 2011/2012 year from \$165 for \$10million cover to \$180, and from \$187 for \$20million cover to \$200 – this is the first increase in more than five years and was prompted by the continuing rise of fees from CRIB, which we have been absorbing for the benefit of our members.

We had 8 members take up the Flood Rebate – 6 from Queensland and 2 from New South Wales – one of them contacted me to express their gratitude for our consideration of their circumstances.

The Renewal numbers are along similar lines to last year – most of our long time members and woodies have renewed, whilst others will renew during the year when they need to – i.e. before an upcoming market or exhibition.

According to CRIB, there have been no claims during the 2010 to 2011 year.

The current **General Membership** numbers as at 25th October are as follows –

Renewals – 88

New –11 since 1st September (all were students enrolling for Terms 3 & 4)in fact, the majority of the New General Members are students who have enrolled throughout 2011.

VWA School of Woodcraft Report

School enrolments have been pretty constant throughout the year, with the exception of Thursday afternoons – there were no afternoon classes held during any term and this particular class will not go ahead in 2012.

During the first three terms, numbers were if anything too large – during Term 4, with the numbers capped, the tutors have been able to hold classes more comfortably and are able to give the individual attention required, especially to the new students. This was very difficult in the previous terms.

Tutors are given Attendance Sheets prior to the beginning of each term and must return them to me by the end of the year.

All maintenance issues are dealt with by Carl Lutz, while John Monument oversees and co-ordinates all decisions relating to the School proper.

The current re-enrolment procedure was implemented during Term 1 and during the subsequent terms – all continuing students are given preferential placement, provided they contact me as soon as possible following the re-enrolment procedural email they receive – usually two weeks prior to the end of the term.

The 2012 Syllabus will be available before the end of Term 4 in December, and will be emailed to all current students as well as several prospective students who already wish to book for Term 1 next year. The days and times are not expected to change (except for Thursday afternoon and the possible addition of Saturday afternoons) – I have yet to discuss this with the respective tutors – John Diorietes, Adam Stewart and Carl Lutz, and their assistant Ronnie Lacham – all of whom I hope will continue to tutor our students in 2012.

The Syllabus will contain the new fees structure –

\$580 for all New students

\$550 for all current VWA Members

A big thank you to Stephen for the implementation of the course enquiry link on the website – this has been well patronised by all of our new students and has helped me to organize enrolments more speedily and efficiently.

- Meg Allan
October 2011