



MyHome In Canberra Inc

ABN 46 2701 488 973

Financial Statements

For the Year ended 30 June 2024



Financial Statements
MyHome In Canberra Inc
ABN 46 2701 488 973

For the Year ended 30 June 2024

Prior Year

For the Year ended 30 June 2023

Opening Balance as per Bank	<u>\$77,088</u>	Opening Balance as per Bank	<u>\$73,360</u>
INCOME		INCOME	
<u>Description</u>	<u>Amount</u>	<u>Description</u>	<u>Amount</u>
Membership	\$50	Membership	\$46
Interest Received	\$2,383	Interest Received	\$0
Donations Received - from Rotary	\$11,300	Donations Received - Rotary	\$580
Donations received - other	\$12,000	Donations received - other	\$3,104
TOTAL INCOME	\$25,733	TOTAL INCOME	\$3,730
EXPENDITURE		EXPENSES	
Lap Top Computer & Printer	\$1,259	Lap Top Computer & Printer	0
Sundry	\$0	Sundry	\$2
TOTAL EXPENSES	\$1,259	TOTAL EXPENSES	\$2
Net Surplus (Deficit)	\$24,474	Net Surplus (Deficit)	\$3,728
Closing Balance	\$101,562	Closing Balance	\$77,088
Represented by		Represented by	
Current Asset		Current Asset	
Cash at Bank -Operating acc	\$11,587	Cash at Bank	\$12,088
-Term deposit to 14/3/25 at 4.75%	\$72,383	-Term deposit to 14/3/25 at 3.75%	\$65,000
-Term deposit to 20/5/25 at 4.75%	\$18,000		
Total Assets	\$101,970		\$77,088
Less Liability		Less Liability	
GST payable	-\$41	GST payable	\$0
Reimburse for Printer purch 17.6.2024	\$449		
Total Liabilities	\$408		\$0
Net Assets	\$101,562	Total Assets	\$77,088

Treasurer

Reviewed

Robert Ellison

Peter Bugden

15.7.2024



MyHome in Canberra

NOTES to the Financial Statements

For the Year ended 30 June 2023

1- **Our Purpose**

MyHome in Canberra is a not-for-profit association, formed in 2014 through community initiative and subsequently incorporated.

Our aim is to provide people who have enduring mental illnesses with affordable homes that are more safe and supportive than normal housing.

2- **Basis of Financial statements**

These financial statements are prepared on a cash basis.

That is, commitments for expenditure incurred but not paid, and income due but not received are not brought to account, other than for Goods and Services Tax.

Assets are shown as expenditure when purchased rather than capitalised and depreciated.

However as at 30.6.2024 there were no commitments for expenditure incurred and not paid or income earned and not received, other than as detailed in note 4.

3- **Goods and Services Tax (GST)**

MyHome in Canberra was registered for GST from 1.7.2022 and as such all expenses and income to which GST is applicable from this date are shown net of GST, as GST collected is remitted to the Australian Taxation Office net of GST paid.

As most income is derived from donations to which GST does not apply, GST is generally a net refund to MyHome In Canberra Inc.

4- **Expenditure commitment**

A Printer was purchased on behalf of MyHome on 17 June 2024 for \$449.

The reimbursement for the purchase of this printer was not paid until 9 July 2024.