

BEECHMONT RECREATION, ART & SPORTS ASSOCIATION INC.

BALANCE SHEET
AS AT 30 JUNE 2014

ACCUMULATED FUNDS		2014	2013
		\$	\$
Opening Balance		391,822.75	8,705.76
Policy Adjustment - Plant and Equipment	Note 1 (b)	-	15,168.09
Surplus/(Deficit) Income over Expenditure		6,853.81	367,948.90
		<u>398,676.56</u>	<u>391,822.75</u>
REPRESENTED BY:			
CURRENT ASSETS			
Cash at Bank - General		2,543.16	3,471.07
Cash at Bank - Hall 21912683		39,600.65	38,194.15
Cash at Bank - Term Deposit 21978428		104,184.26	100,000.00
Cash at Bank - Term Deposit 21978429		103,667.17	100,000.00
Cash at Bank - Term Deposit 21978430		102,986.99	100,000.00
		<u>352,982.23</u>	<u>341,665.22</u>
NON-CURRENT ASSETS			
Plant and Equipment	Note 1 (b)	72,982.10	69,026.56
Less Accumulated Depreciation	Note 1 (b)	(27,052.09)	(18,869.03)
		<u>45,930.01</u>	<u>50,157.53</u>
TOTAL NON-CURRENT ASSETS		<u>45,930.01</u>	<u>50,157.53</u>
TOTAL ASSETS		<u>398,912.24</u>	<u>391,822.75</u>
CURRENT LIABILITIES			
GST Payable		235.68	-
		<u>235.68</u>	<u>-</u>
TOTAL CURRENT LIABILITIES		<u>235.68</u>	<u>-</u>
NON CURRENT LIABILITIES		-	-
		<u>235.68</u>	<u>-</u>
TOTAL LIABILITIES		<u>235.68</u>	<u>-</u>
NET ASSETS		<u>398,676.56</u>	<u>391,822.75</u>

The accompanying notes form part of this Financial Report.
This Financial report is to be read in conjunction with the attached
Auditors' Report of Gillow & Teese Chartered Accountants.