

**BEECHMONT RECREATION, ARTS AND SPORTS
ASSOCIATION INC**

FINANCIAL STATEMENTS

YEAR ENDED 30 June 2016

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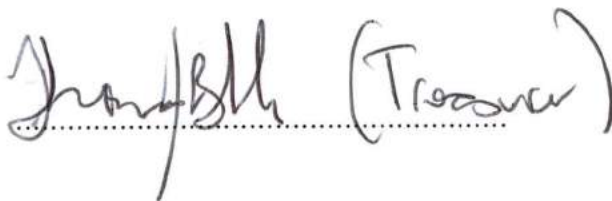
**BEECHMONT RECREATION, ARTS AND SPORTS
ASSOCIATION INC**

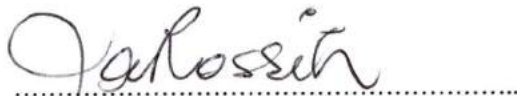
STATEMENT BY MEMBERS OF THE MANAGEMENT COMMITTEE

The Management Committee has determined that the Association is not a reporting entity.

The Management Committee has determined that this special purpose financial report should be prepared in accordance with the Accounting Policies outlined in Note 1 to the Accounts.

In the opinion of the Management Committee, the accompanying Income & Expenditure Statement, Balance Sheet and Notes to the Accounts present fairly the financial position of the Association as at 30 June 2016 and the results for the year then ended.

 (Treasurer)



Dated this 30th day of April 2017

BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC
INCOME & EXPENDITURE STATEMENT
YEAR ENDED 30 JUNE 2016

| | 2016 | 2015 |
|-----------------------------|------------------|------------------|
| Income | | |
| Membership-Normal | 37.91 | 103.64 |
| Membership-Clubs | 318.19 | 227.27 |
| Donations | 200.00 | 100.00 |
| Grants-GetGoing | 6121.00 | 32142.19 |
| Grants-GetPlaying | 0.00 | 4250.00 |
| Grants-Gambling-Lights | 31818.18 | 0.00 |
| Grants-Other | 5000.00 | 0.00 |
| Movies | 440.90 | 358.18 |
| Events | 209.09 | 0.00 |
| Paddock To the Plate | 86.36 | 0.00 |
| Grants-SRRC-Hall | -7000.00 | 2000.00 |
| GolfDay | 0.00 | 0.00 |
| RaceDay | -377.30 | 0.00 |
| SoccerTournament | 0.00 | 50.91 |
| Bunnings BBQ | 300.00 | 1499.36 |
| Interest | 8886.21 | 11283.33 |
| State of Origin | 123.64 | 190.91 |
| Other | 0.00 | 90.91 |
| LBPP - Grants | 21000.00 | 0.00 |
| LBPP-Donations BRASA | 0.00 | 0.00 |
| LBPP-FundRaising | 210.00 | 0.00 |
| | | |
| TOTAL Income | 67,374.18 | 52,296.70 |
| Expenditure | | |
| Accounting | 300.00 | 900.00 |
| Bank Charges | 0.95 | 0.00 |
| Admin Costs | 0.00 | 162.89 |
| Advertising | 360.76 | 158.09 |
| Barbarian of the Month | 32.00 | 698.18 |
| Cleaning | 0.00 | 0.00 |
| Cricket Pitch | 0.00 | 3740.91 |
| Depreciation | 8919.86 | 8626.50 |
| Donations | 400.00 | 0.00 |
| Donations-DET | 0.00 | 5937.15 |
| Grant - GamblingLighting | 0.00 | 0.00 |
| Grant - GetGoing | 0.00 | 0.00 |
| Grant -GetPlaying Clubhouse | 70.00 | 0.00 |
| Hardware | 0.00 | 93.30 |
| Movie Expenses | 829.44 | 610.18 |
| Movie Grant Expenses | 0.00 | 0.00 |
| Insurance | 4199.97 | 4196.17 |
| Internet | 0.00 | 443.62 |
| Meeting Expenses | 107.27 | 401.60 |
| Mower Expenses | 0.00 | 795.50 |
| Oval Maintenance | 13104.24 | 7354.33 |
| Phone | 0.00 | 0.00 |
| Postage and Printing | 424.71 | 162.97 |

| | | |
|-----------------------------|------------------|------------------|
| Registrations | 418.95 | 52.18 |
| Survey | 300.00 | 272.73 |
| Miscellaneous Costs | 917.12 | 267.45 |
| Walking Tracks | 78.28 | 0.00 |
| LBPP- SydDuncanWorks | 2700.00 | 0.00 |
| Bank Charges | | |
| TOTAL Expenditure | 33,163.56 | 34,873.75 |
| Surplus/(Deficit) | 34,210.62 | 17,422.95 |

**BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC
BALANCE SHEET AS AT 30 JUNE 2016**

| | 2016 | | 2015 |
|------------------------------------|------------|-------------------|-------------------|
| ASSETS | | | |
| Current | | | |
| BOQ Everyday Account | 3,145.89 | | 39,608.56 |
| BOQ - Social Club | 0.00 | | 773.05 |
| Term Deposit 1 | 0.00 | | 106,879.38 |
| Term Deposit 2 | 0.00 | | 107,890.91 |
| Term Deposit 3 | 101,400.43 | | 107,338.11 |
| BCB Everyday | 183,771.02 | | 0.00 |
| BCB Social Club | 300.00 | | 0.00 |
| BCB LBPP | 18,241.67 | | 0.00 |
| BCB Canungra Term Deposit | 10,139.33 | | 0.00 |
| BCB Paradise Point Term Deposit | 50,000.00 | | 0.00 |
| BCB logan Term Deposit | 0.00 | | 0.00 |
| SocialClub-GoalPosts | 840.00 | | 0.00 |
| Debtor-CricketClub (For AstroTurf) | 2,062.43 | | 2,662.43 |
| Shares Canungra Bendigo Bank | 10,000.00 | | 0.00 |
| Total Current Assets | | 379,900.77 | 365,152.44 |
| Non-Current Assets | | | |
| Plant and Equipment - Cost | 44,333.38 | | 34,775.57 |
| Less Accum Depn | 26,447.43 | 17,885.96 | 23,640.54 |
| Movie Equipment - Cost | 31,491.98 | | 14,556.73 |
| Less Accum Depn | 3,062.47 | 28,429.51 | 982.93 |
| Fixtures and Fittings - Cost | 13,357.54 | | 13,357.54 |
| Less Accum Depn | 5,403.68 | 7,953.86 | 3,752.89 |
| Kitchen Equipment-Cost | 15,006.58 | | 15,006.58 |
| Less Accum Depn | 6,149.66 | 8,856.92 | 4,649.00 |
| Containers-Cost | 8,820.00 | | 8,820.00 |
| Less Accum Depn | 2,996.38 | 5,823.62 | 2,114.38 |
| Total Non-Current Assets | | 68,949.88 | 51,376.68 |
| TOTAL ASSETS | | 448,850.65 | 416,529.12 |
| CURRENT LIABILITIES | | | |
| GST Payable | | 1,459.48 | 429.61 |
| TOTAL CURRENT LIABILITIES | | 1,459.48 | 429.61 |
| TOTAL LIABILITIES | | 1,459.48 | 429.61 |
| NET ASSETS | | 450,310.13 | 416,099.51 |
| As Represented by: | | | |
| Funds | | | |
| At Beginning | 416,099.51 | | 398,676.56 |
| Surplus/(Deficit) | 34,210.62 | | 17,422.95 |
| Total Funds | | 450,310.13 | 416,099.51 |

BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC

**Notes to and forming part of the Financial Statements
Year Ended 30 June 2016**

NOTE 1 STATEMENT OF ACCOUNTING POLICIES

These Financial Statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1981. The Committee has determined that the Association is not a reporting entity as defined in Statement of Accounting Concepts, and therefore there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements in the preparation and presentation of these Statements.

The Statements have been prepared in accordance with the requirements of the Associations Incorporation Act 1981.

The Statements have been prepared on an accruals basis.

NOTE 2 FIXED ASSETS

Plant acquired for the Association is recorded at cost less accumulated depreciation. The Plant is depreciated at various rates to depreciate the assets over its estimated useful life.

BRUCE O'CONNOR

Chartered Accountant

**7 Kentville Rd
KENTVILLE 4341
Telephone 0419795946
Fax 5465 8552**

INDEPENDENT AUDITORS REPORT BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC YEAR ENDED 30 JUNE 2016

SCOPE

I have audited the attached special purpose financial report, comprising the Balance Sheet and Income and Expenditure Statement of Beechmont Recreation, Arts and Sports Association Inc for the year ended 30 June 2016. The Association is responsible for the preparation and presentation of the financial records. I have conducted an independent audit of the financial report in order to express an opinion to the Association on its preparation and presentation.

The audit has been conducted in accordance with Australian Auditing Standards. The procedures included examination of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting whereby revenue is recorded when it is received, and expenses are recorded when they are paid.

The audit opinion expressed in this report has been formed on the above basis.

QUALIFICATION

As is common for organisations of this type, it is not possible to establish accounting control over the cash received from all sources prior to its banking, it was not possible to extend my examination beyond the accounting for recorded banking.

QUALIFIED AUDIT OPINION

In my opinion, subject to the foregoing, the Statement of Income and Expenditure for the year ended 30 June 2016 and Balance Sheet as at that date have been properly drawn up in accordance with Australian Accounting Standards so as to give a true and fair view of the Association's receipts and payments for the year ended 30 June 2016 and Assets and Liabilities as at that date.



BRUCE O'CONNOR,
Chartered Accountant

Dated 26 April 2017