

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

**FINANCIAL STATEMENTS**

**YEAR ENDED 30 June 2017**

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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 2017 and the results for the year then ended.



.....  
GREG SLATER, PRESIDENT



.....  
JANIS ROSSITER, SECRETARY

Dated this 5th day of September 2017

**BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC**  
**INCOME & EXPENDITURE STATEMENT**  
**YEAR ENDED 30 JUNE 2017**

	2017	2016
<b>Income</b>		
Membership-Normal	24	38
Membership-Clubs	100	318
Donations	-	200
Grants-GetGoing	-	6,121
Grants-Gambling	34,000	31,818
Grants-Other	1,517	5,000
Grants DPNSR	79,608	-
Grants SRRC	1,991	-
Movies	2,162	441
Events	-	209
Paddock To the Plate	-	86
Grants-SRRC-Hall	- -	7,000
OvalMaintenance	1,462	-
RaceDay	1,320 -	377
Art Auction	93	-
Bunnings BBQ	-	300
Interest	4,942	8,886
State of Origin	-	124
Other	729	-
LBPP - Grants	15,000	21,000
LBPP-FundRaising	-	210
<b>TOTAL Income</b>	<b>142,948</b>	<b>67,374</b>
 <b>Expenditure</b>		
Accounting	685	300
Bank Charges	-	1
Admin Costs	218	-
Advertising	1,996	361
Barbarian of the Month	-	32
Tennis Court	545	-
Depreciation	13,631	8,920
Club House Fees	353	-
Club House Renovations	34,318	-
Container Rental	991	-
Donations	-	400
Grant -GetPlaying Clubhouse	-	70
Grant - Mower	20,000	-
Movie Expenses	598	829
Trailer Expenses	7,077	-
Seniors Equipment	500	-
Insurance	4,369	4,200
Fuel	623	-
Graceleigh Park Renovations	108,254	-

Site Work Approvals	835	-
Council Fees	2,351	-
Meeting Expenses	163	107
Mower Expenses	2,171	-
Oval Maintenance	5,665	13,104
Computer Repairs	172	-
Postage and Printing	529	425
Registrations	395	419
Survey	-	300
Miscellaneous Costs	3,700	917
Walking Tracks	-	78
LBPP Costs	43,140	2,700
Bank Charges	50	
<b>TOTAL Expenditure</b>		253,329
		33,164
<b>Surplus/(Deficit)</b>	-	110,382
		34,211

**BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC**  
**BALANCE SHEET AS AT 30 JUNE 2017**

	2017	2016
<b>ASSETS</b>		
<b>Current</b>		
BOQ Everyday Account	0	3,146
BOQ Term Deposit	107,433	101,400
BCB EveryDay	38,117	183,771
BCB Social Club	967	300
BCB LBPP	77	18,242
BCB Debit Card	725	-
BCB Canungra Term Deposit	10,282	10,139
BCB Paradise Point Term Deposit	51,296	50,000
BCB Term Deposit	50,000	-
SocialClub-GoalPosts	-	840
Debtor-CricketClub (For AstroTurf)	1,462	2,062
Shares Canungra Bendigo Bank	10,000	10,000
<b>Total Current Assets</b>	<b>270,360</b>	<b>379,901</b>
<b>Non-Current Assets</b>		
Plant and Equipment - Cost	48,423	44,333
Less Accum Depn	30,579	17,844
Movie Equipment - Cost	31,492	31,492
Less Accum Depn	8,529	22,963
Fixtures and Fittings - Cost	13,358	13,358
Less Accum Depn	7,054	6,303
Kitchen Equipment-Cost	15,007	15,007
Less Accum Depn	7,650	7,356
Containers-Cost	8,820	8,820
Less Accum Depn	3,878	4,942
<b>Total Non-Current Assets</b>	<b>59,408</b>	<b>68,950</b>
<b>TOTAL ASSETS</b>	<b>329,768</b>	<b>448,851</b>
<b>CURRENT LIABILITIES</b>		
GST Payable	-	10,160
<b>TOTAL CURRENT LIABILITIES</b>	<b>-</b>	<b>10,160</b>
<b>TOTAL LIABILITIES</b>	<b>-</b>	<b>10,160</b>
<b>NET ASSETS</b>	<b>339,928</b>	<b>450,310</b>
<b>As Represented by:</b>		
<b>Funds</b>		
At Beginning	450,310	416,100
Surplus/(Deficit)	-	110,382
<b>Total Funds</b>	<b>339,928</b>	<b>450,310</b>

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

**Notes to and forming part of the Financial Statements  
Year Ended 30 June 2017**

**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*

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**INDEPENDENT AUDITORS REPORT**  
**BEECHMONT RECREATION, ARTS AND SPORTS ASSOCIATION INC**  
**YEAR ENDED 30 JUNE 2017**

**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 2017. 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 2017 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 2017 and Assets and Liabilities as at that date.



**BRUCE O'CONNOR,**  
Chartered Accountant

Dated 4 September 2017