

Financial Reports

Guiding Light Inc

ABN 84990759527

For the year ended 30 June 2018

Prepared by Practice One Accountants

Contents

3	Declaration By Office Bearers
4	Income and Expenditure Statement
6	Assets and Liabilities Statement
7	Movements in Equity
8	Notes of the Financial Statements
10	True and Fair Position
11	Minutes of Annual General Meeting

Declaration By Office Bearers

Guiding Light Inc

For the year ended 30 June 2018

The office bearers have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statement.

The office bearers of the association declare that:

1. The financial statements and notes present fairly the association's financial position as at 30 June 2018 and its performance for the reporting period ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. In the office bearers' opinion, there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the office Bearers on:



Mohamad Kammoun

President



Mouhamed Rima

Vice President

Date: 11th January 2019

This declaration is made in accordance with a resolution of the Board of the Office Bearers

Income and Expenditure Statement

Guiding Light Inc

For the year ended 30 June 2018

Cash Basis

	2018	2017
Income		
Donations		
Revenue	280,631	161,169
Total Donations	280,631	161,169
Other Revenue		
Rental Income	119,116	106,918
Total Other Revenue	119,116	106,918
Total Income	399,747	268,087
Gross Surplus	399,747	268,087
Expenditure		
Accounting Fees	2,000	2,000
Advertising	3,538	4,280
Bank Fees	292	72
Cleaning	13,340	10,462
Computer Expenses	-	4,765
Contractors	152,742	149,271
Council Fees	17,900	-
Donations	-	1,000
Education Materials	13,436	2,999
Fees and Charges	6,344	4,317
General Expenses	3,031	5,806
Insurance	1,166	1,095
Interest Expense	10	-
Light, Power, Heating	23,333	13,115
Merchant Fees	138	531
Office Expenses	2,796	4,209
Postage	-	269
Printing & Stationery	12,805	7,418
Rates and Taxes	-	22,932
Repairs and Maintenance	-	2,647
Sponsorships	-	3,460
Subscriptions	7,700	6,939
Telephone & Internet	2,285	1,550
Water Charges	3,821	3,896
Total Expenditure	266,677	253,032

Income and Expenditure Statement

	2018	2017
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	133,070	15,054
Current Year Surplus/ (Deficit) Before Income Tax	133,070	15,054
Net Current Year Surplus After Income Tax	133,070	15,054

Assets and Liabilities Statement

Guiding Light Inc

As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Cash & Cash Equivalents			
NAB Account		10,274	13,598
NAB Account 2		71,066	-
Credit Card		1,375	161
Total Cash & Cash Equivalents		82,715	13,759
GST Receivable		1,800	-
Total Current Assets		84,515	13,759
Fixed Assets			
Buildings at Cost		3,159,696	3,159,696
Fixture and Fittings		111,538	52,356
Total Fixed Assets		3,271,234	3,212,052
Total Assets		3,355,749	3,225,811
Liabilities			
Current Liabilities			
GST Payable		-	3,132
Total Current Liabilities		-	3,132
Total Liabilities		-	3,132
Net Assets		3,355,749	3,222,678
Member's Funds			
Capital Reserve			
Current Year Earnings		133,070	15,054
Retained Earnings		3,222,678	3,207,624
Total Capital Reserve		3,355,749	3,222,678
Total Member's Funds		3,355,749	3,222,678

Movements in Equity

Guiding Light Inc

For the year ended 30 June 2018

	2018	2017
Equity		
Opening Balance	3,222,678	3,207,624
Increases		
Surplus for the Period	133,070	15,054
Total Increases	133,070	15,054
Total Equity	3,355,749	3,222,678

Notes of the Financial Statements

Guiding Light Inc

For the year ended 30 June 2018

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

True and Fair Position


Guiding Light Inc

For the year ended 30 June 2018

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Mohamad Kammoun, and Mouhamed Rima, being members of the committee of Guiding Light Inc, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Guiding Light Inc during and at the end of the financial year of the association ending on 30 June 2018.

Mohamad Kammoun
Signed: 

Dated: 11th January 2019

Mouhamed Rima
Signed: 

Dated: 11th January 2019

Minutes of Annual General Meeting

Guiding Light Inc

For the year ended 30 June 2018

Held At: 230 Macquarie St, LIVERPOOL, NSW, Australia, 2170

On: 11th of January 2019

Present: Mohamad Kammoun-President/Public Officer

Mouhamed Rima-Vice President

Fred Rudd-Secretary

Maria Davies-Treasurer

Khaled Abdallah-Committee Member

Ahmad Merhi-Committee Member

Mazen Assoum-Committee Member

Apology: None

Minutes: The Chair reported that the minutes of the previous meeting had been signed as a true record.

Financial Report and Office bearer's Report:

The Chair tabled the Financial Report and the the Auditor's report of the Organisation in respect of the of the period ended 30 June 2018.

It was resolved that the Financial Report and The Auditor report be received and the Financial Report be adopted as tabled.

Signed as true record:

Chair 

Mohamad Kammoun

Dated: 11th of January 2019



Form A12 - T1

Updated Jul 2018

Please read this information before completing this form.

This form can be completed in Adobe Reader and saved for your records.

Tier 1 associations

The *Associations Incorporation Act 2009* establishes a two tier reporting regime for associations registered in NSW.

An association is a Tier 1 association if:

- * the **gross receipts/total revenue** of the association for the association's financial year exceeds \$250,000, **OR**
- * the **current assets** of the association for the association's financial year exceeds \$500,000.

Tier 1 associations must have their financial statements audited and must lodge this form together with the documents listed under the heading **Checklist** on the form.

The fact sheet titled 'Financial reporting requirements' on www.fairtrading.nsw.gov.au provides information on the reporting requirements for incorporated associations.

When should this form be used?

The association's financial statements must be presented to the annual general meeting (AGM) BEFORE this form can be lodged.

This form must be lodged by the association **within one month** after each AGM.

Association details (part 1)

Name - please ensure the correct name and registration number of the association are included in this section.

Principal activity - Tick **one** box that best describes the main activity of the association.

Current public officer and official address (part 2)

Insert details of the public officer and official address as at the date of completing this form.

Form A9, *Notice of appointment of public officer & Notice of change of association address*, must be lodged with this form if the public officer or official address has changed since your last lodgement.

The official address must be a physical address in NSW where the public officer can generally be found. It must be premises at which documents can be received by post.

The official address cannot be a post office box.

Date of financial year end and annual general meeting (part 3)

The annual general meeting (AGM) must be held **after** the end of the Association's financial year. The form will be returned if the date of the AGM is earlier than the financial year end date.

Financial summary (part 4)

The AGM must be held **after** the end of the association's financial year. The form will be returned if the date of the AGM is before the financial year end date.

Insert financial details for the association and of any trust for which the association is a trustee under a deed of trust.

Insert the number of members, committee members and employees in the relevant boxes.

Members and employees (part 5)

An association must have 5 or more members AND 3 or more committee members to remain incorporated.

The number of employees (if applicable) must also be entered.

Declaration (part 6)

The declaration on the reverse of the form **MUST** be completed by a person authorised by the committee.

This form may be returned if:

- * **it is not completed correctly, or**
- * **it does not have the necessary attachments, or**
- * **it is received without payment.**

Fees

The following fees apply for the lodgement of an *Annual summary of financial affairs - Tier 1 (Form A12 - T1)*:

- * \$194.00 (if lodged not more than one month after the annual general meeting)
- * \$288.00 (if lodged more than one month but less than two months after the annual general meeting)
- * \$313.00 (if lodged more than two months after the annual general meeting)

How to lodge and pay

- * **By email** to registrylodgements@finance.nsw.gov.au.
- * **By post** to Registry Services, PO Box 22, Bathurst NSW 2795.
- * **In person** at any **Service NSW Centre**. For the address of your nearest Service NSW Centre please telephone 13 77 88 or visit www.service.nsw.gov.au/service-centre.
- * **The lodgement fee and late fee (if applicable) must be paid at the time of application.** There is no GST payable.
- * Payment can be made by:
 - * cheque or money order made payable to NSW Fair Trading, or
 - * credit card by completing the payment details on the last page. When paying by credit card a surcharge of 0.40% will be charged on the total amount due.
- * Receipts will only be issued on request.

Contacting Registry Services

Telephone (02) 6333 1400 or 1800 502 042

Mail Registry Services
PO Box 22
Bathurst NSW 2795

Email registryinquiries@finance.nsw.gov.au

Website www.fairtrading.nsw.gov.au

Language assistance

Telephone - 13 14 50

Ask for an interpreter in your language.

TTY - 1300 723 404

Telephone service for the hearing impaired.

The above information is intended as a guide only and is included to assist you in completing and lodging this form. This page is not part of the form. If required, professional advice should be obtained regarding the matters dealt with in this form.

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Fair Trading

ABN 81 913 830 179

Form A12 - T1

Registry use only

Updated Jul 2018

Annual summary of financial affairs - Tier 1

Associations Incorporation Act 2009 (section 45)

Please read the information before completing this form.

This form can be completed in Adobe Reader and saved for your records.

Fee - \$194.00

Additional late fees may be payable

1. ASSOCIATION DETAILS

Name INCORPORATED

Registration number (not ABN)

The principal activity of the association is (tick 1 box only)

- | | | |
|---|--|--|
| <input type="checkbox"/> 1. Aged care/respite care/home care | <input type="checkbox"/> 5. Education/employment/training/research | <input checked="" type="checkbox"/> 9. Religious |
| <input type="checkbox"/> 2. Arts/culture/literary/heritage | <input type="checkbox"/> 6. Environment/horticulture/animal protection | <input type="checkbox"/> 10. Social services/community association |
| <input type="checkbox"/> 3. Business/professional association | <input type="checkbox"/> 7. Legal/civic/advocacy services | <input type="checkbox"/> 11. Sporting |
| <input type="checkbox"/> 4. Child care services | <input type="checkbox"/> 8. Personal interest/hobby group/social group | <input type="checkbox"/> 12. Other |

2. CURRENT PUBLIC OFFICER AND OFFICIAL ADDRESS

Surname Given name(s) Title

THE FOLLOWING OFFICIAL ADDRESS CANNOT BE A POST OFFICE BOX

Official address

Town/suburb State Postcode

3. DATE OF FINANCIAL YEAR END AND ANNUAL GENERAL MEETING

Financial year end (FYE) date:
DAY MONTH YEAR

Annual general meeting (AGM) date:
DAY MONTH YEAR



The AGM date **MUST BE AFTER** the FYE date.

DO NOT attach minutes of meeting.

4. FINANCIAL SUMMARY

Details of revenue, expenditure, assets & liabilities of the association & of any trust to which the association is a trustee	Association	Trust
Gross receipts/total revenue	\$ 399,747	\$
Expenditure	\$ 266,677	\$
Current assets	\$ 84,515	\$
Total assets (includes current assets)	\$ 3,355,749	\$
Liabilities	\$ 0	\$

Amounts must be entered above.

5. MEMBERS AND EMPLOYEES

Number of members:

Number of committee members:

Number of employees:



An association must have 5 or more members and 3 or more committee members to remain incorporated.

If the association has fewer than 5 members or 3 committee members then the association must take steps immediately to increase these numbers.

6. DECLARATION AND PRIVACY ACKNOWLEDGEMENT

I declare:

- * I am authorised by the committee to make the following statements,
 - * the association's financial statements for the last financial year were presented to the members of the association at the annual general meeting,
 - * the particulars set out in this document are correct and give a true and fair view of the financial matters to which they relate and are not misleading, and
 - * there are reasonable grounds to believe, at the date of this statement that the association will be able to pay its debts as and when they fall due.

I acknowledge:

- * NSW Fair Trading is collecting and holding information (including personal information) supplied in this form for the purposes of the *Associations Incorporation Act 2009* and in particular, inclusion in a register maintained under that Act which is open to public inspection,
- * NSW Fair Trading may disclose personal information to persons or bodies and to receive information from them in respect of purpose(s) related to the association's incorporation and activities, and
- * I have a right to seek access to and correction of the personal information supplied/collected from me.

Signature



Date signed

11/01/2019

DAY MONTH YEAR

This form is designed to be completed in Adobe Reader. A cross appearing in the digital signature field above may indicate a compatibility issue.

If a cross appears please sign here

Printed name

MOHAMAD KAMMOUN

Position held

PRESIDENT

CHECKLIST

- The auditor's report for the Association's financial statements (signed, dated and including the auditor's qualifications).
- The Association's financial statements for the relevant financial year, including but not limited to the following;
 - notes to the accounts including, as a minimum, a statement of accounting policies.
 - comparative figures for the previous financial year.
 - consolidated accounts if the Association has subsidiary entities.

If the Association is a trustee of a trust;

- a separate income and expenditure statement and balance sheet is required for each trust.



The documents listed in the checklist must be attached to this form.

Who should NSW Fair Trading contact if there is a query about this form?

Surname	KAMMOUN	Given name(s)	SAM		
Title	Mr	Daytime telephone	(02) 4627 6655		
Address	C004 KELICAR ROAD				
Town/suburb	MACARTHUR SQUARE	State	NSW	Postcode	2560
Email	INFO@PRACTICEONE.COM.AU				

Credit card details

ONLY VISA & MASTERCARD CAN BE ACCEPTED

Please note that when paying by credit card a surcharge of 0.40% will be charged on the total amount due.

I the undersigned authorise NSW Fair Trading to deduct the following amount plus surcharge from my credit card

Amount (please select one)	<input type="checkbox"/>	\$194.00 (If lodged not more than one month after the annual general meeting)
	<input type="checkbox"/>	\$288.00 (If lodged more than one month but less than two months after the annual general meeting)
	<input checked="" type="checkbox"/>	\$313.00 (If lodged more than two months after the annual general meeting)

Name on card	<input type="text"/>	Expiry date	<input type="text"/> / <input type="text"/>
			<small>MM YYYY</small>

Cardholder signature	<input type="text"/>	Date signed	<input type="text"/>
			<small>DD MM YYYY</small>

Daytime telephone number of card holder	<input type="text"/>
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(For added security all information below the line is destroyed upon completion of processing)

Card no	<input type="text"/>
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