

**THE UMBRELLA NETWORK
ROCKHAMPTON INC**

Financial Statements
For the year ended 30 June 2015

Graeme E Pratt
Taxation Agent & Public Accountant
3 MacNevin Street Norman Gardens
North Rockhampton 4701

Phone: 07 49267681 Fax: 07 49268352

THE UMBRELLA NETWORK ROCKHAMPTON INC

Contents

- Trading Account
- Income and expenditure Statement
- Detailed Statement of Financial Position
- Statement by Members of the Committee
- Independent Auditors report to the Members

THE UMBRELLA NETWORK ROCKHAMPTON INC
TRADING ACCOUNT
FOR THE YEAR ENDED 30TH JUNE 2015

2015
\$

Trading Income

Carer Fees	195.00
Community Training	70.00
Donations	35,426.38
Fundraising	6,711.16
Hire of Facilities	15,405.00
Insurance Claims	25,682.20
Memberships	75.00
Playgroup	10,367.83
Recycling	603.45
Sensory Products	35.95

Total Trading Income

94,571.97

Gross Profit from Trading

94,571.97

The accompanying notes form part of these financial statements.

THE UMBRELLA NETWORK ROCKHAMPTON INC
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2015

2015
\$

Income

Trading Profit	94,571.97
Total Income	94,571.97

Expenses

Catering	958.29
Community Events	311.15
Depreciation	19,709.25
Fundraising Expenses	1,462.44
Insurance	4,446.00
Licence Fees and Registrations	48.25
Loss on Disposal of Assets	6,655.69
Motor Vehicles	1,196.99
Office Expenses	2,100.91
Playgroup Expenses	5,785.42
Professional Expenses	220.00
Repairs and Maintenance	3,670.20
Staff Costs	25,537.59
Trailer Expenses	95.80
TOTAL EXPENSES	72,197.98

Profit(Loss) from ordinary activities before Income Tax	22373.99
Income Tax revenue relating to ordinary activities	0.00
Net profit (loss) attributable to the Association	22373.99

Total changes in equity of the Association	22373.99
---	-----------------

The accompanying notes form part of these financial statements.

THE UMBRELLA NETWORK ROCKHAMPTON INC
DETAILED STATEMENT OF FINANCIAL POSITION
FOR THE YEAR ENDED 30TH JUNE 2015

	2015
	\$
CURRENT ASSETS	
Cash Assets	
BOQ - CQ Kids Connect (A/c:22274868)	182.18
BOQ - Umbrella Network(A/c:21966274	84,903.75
Paypal - Umbrella Network	200.00
Petty Cash	200.00
	85,485.93
Receivables	
Trade Debtors	2,170.00
Deposits Refundable	1,000.00
	3,170.00
TOTAL CURRENT ASSETS	88,655.93
NON-CURRENT ASSETS	
Property, Plant and Equipment	
Plant & Equipment - as Cost	58,499.99
Less: Accumulated Depreciation	-21,969.53
	36,530.46
Other Assets	
Sensory Library	2,101.44
	2,101.44
TOTAL NON-CURRENT ASSETS	38,631.90
TOTAL ASSETS	127,287.83
CURRENT LIABILITIES	
Rural Patients	775.59
Provision for GST	1,710.00
	2,485.59
TOTAL LIABILITIES	2,485.59
NET ASSETS	124,802.24

The accompanying notes form part of these financial statements.

THE UMBRELLA NETWORK ROCKHAMPTON INC
RETAINED PROFITS
FOR THE YEAR ENDED 30TH JUNE 2015

2015
\$

Opening retained profits	102,428.25
Net profit(loss) attributable to the Association	<u>22373.99</u>
Closing retained profits	<u><u>124,802.24</u></u>

The accompanying notes form part of these financial statements.

THE UMBRELLA NETWORK ROCKHAMPTON INC

Statement by Members of the Committee

For the year ended 30 June 2015

In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

1. Presents fairly the financial position of THE UMBRELLA NETWORK ROCKHAMPTON INC as at 30 June 2015 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President

Treasurer

The accompanying notes form part of these financial statements.

THE UMBRELLA NETWORK ROCKHAMPTON INC

Independent Auditor's Report to the Members

Report on the Financial Report

We have audited the accompanying financial report of THE UMBRELLA NETWORK ROCKHAMPTON INC (the association), which comprises the Statement by Members of the Committee, the Statement of Comprehensive Income, the Statement of Financial Position, Statement of Cash Flows, Statement of Changes In Equity, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2015.

Committee's Responsibility for the Financial Report

The Committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1991, and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

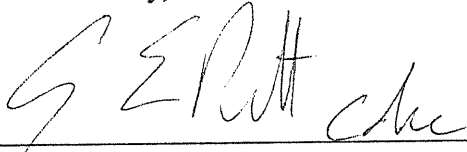
THE UMBRELLA NETWORK ROCKHAMPTON INC
Independent Auditor's Report to the Members

Opinion

In our opinion, the financial report of THE UMBRELLA NETWORK ROCKHAMPTON INC is in accordance with the requirements of the Associations Incorporation Act 1991, including:

- (i) presenting fairly, in all material respects the association's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards.

Signed on 10 February, 2015:



G E PRATT, TAXATION AGENT AND PUBLIC ACCOUNTANT
GRAEME E PRATT Cdec ADB FIPA FTIA AIMM FNTAA