

# Association Report

Furry Friends Animal Rescue Qld Inc  
For the 12 months ended 31 July 2018

# Contents

3	Committee's Report
4	Income and Expenditure Statement
5	Assets and Liabilities Statement
6	Notes to the Financial Statements
8	True and Fair Position
9	Auditor's Report

# Committee's Report

Furry Friends Animal Rescue Qld Inc  
For the 12 months ended 31 July 2018

## Committee's Report

Your committee members submit the financial report of Furry Friends Animal Rescue Qld Inc for the financial year ended 31 July 2018.

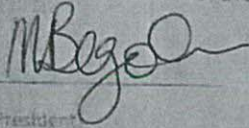
## Operating Result

The surplus for the financial year amounted to: \$9,394

## Going Concern

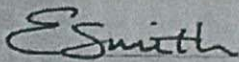
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:



President

Date 22 / 1 / 19



Treasurer

Date 6 / 12 / 2018

# Income and Expenditure Statement

Furry Friends Animal Rescue Qld Inc  
For the 12 months ended 31 July 2018

	AUG 2017-JUL 2018	AUG 2016-JUL 2017
<b>Income</b>		
<b>Income</b>		
Cat Adoptions	19,017	39,216
Chocolate Sales	630	49
Dog Adoptions	-	11,690
Donations	23,027	29,502
Fundraising	2,486	7,213
Interest Received	145	141
Membership	220	320
Other Income	-	208
<b>Total Income</b>	<b>45,525</b>	<b>88,338</b>
<b>Total Income</b>	<b>45,525</b>	<b>88,338</b>
<b>Gross Surplus</b>	<b>45,525</b>	<b>88,338</b>
<b>Expenditure</b>		
Advertising and Promotion	96	-
Animal Transport	(58)	1,983
Bank Fees	79	224
Carer Supplies	5,729	15,255
Cat Suppliers	650	-
Chocolates for Sale	282	-
Fees and Charges	259	71
Fundraising Expenses	186	2,997
Insurance	1,239	1,441
Postage	8	74
Reimbursements	3,973	4,057
Replacements (equip etc)	-	403
Staff Training	-	122
Subscriptions	1,329	143
Sundry	11	95
Veterinary Fees (Cats)	22,348	44,154
Veterinary Fees (Dogs)	-	10,428
<b>Total Expenditure</b>	<b>36,131</b>	<b>81,445</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>9,394</b>	<b>6,893</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>9,394</b>	<b>6,893</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>9,394</b>	<b>6,893</b>

# Assets and Liabilities Statement

Furry Friends Animal Rescue Qld Inc  
As at 31 July 2018

	NOTES	31 JUL 2018	31 JUL 2017
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents		43,734	29,705
Other Current Assets		231	5,820
<b>Total Current Assets</b>		<b>43,966</b>	<b>35,525</b>
<b>Total Assets</b>		<b>43,966</b>	<b>35,525</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		235	1,189
<b>Total Current Liabilities</b>		<b>235</b>	<b>1,189</b>
<b>Total Liabilities</b>		<b>235</b>	<b>1,189</b>
<b>Net Assets</b>		<b>43,731</b>	<b>34,337</b>
<b>Member's Funds</b>			
Capital Reserve		43,731	34,337
<b>Total Member's Funds</b>		<b>43,731</b>	<b>34,337</b>

# Notes to the Financial Statements

## Furry Friends Animal Rescue Qld Inc For the 12 months ended 31 July 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 Qld. 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.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### 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.

	AUG 2017-JUL 2018	AUG 2016-JUL 2017
<b>2. Cash on Hand</b>		
Cash at Bank #0495	1	501
Cash at Bank #5309	38,896	22,829
Cash at Bank #6554	4,838	6,307
Paypal Account	-	68
<b>Total Cash on Hand</b>	<b>43,734</b>	<b>29,705</b>
	AUG 2017-JUL 2018	AUG 2016-JUL 2017
<b>3. Trade and Other Receivables</b>		

## True and Fair Position

Furry Friends Animal Rescue Qld Inc  
For the 12 months ended 31 July 2018

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

We, Marina Begolo, and Emily Smith, being members of the committee of Furry Friends Animal Rescue Qld Inc, certify that -

The statements attached to this certificate give a true and fair view of the financial position and performance of Furry Friends Animal Rescue Qld Inc during and at the end of the financial year of the association ending on 31 July 2018.

Signed:

*MBegolo*

Dated:

*29/1/19*

Signed:

*ESmith*

Dated:

*6/12/2018*



# Auditor's Report

## Furry Friends Animal Rescue Qld Inc For the 12 months ended 31 July 2018

### Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Furry Friends Animal Rescue Qld Inc (the association), which comprises the committee's report, the assets and liabilities statement as at 31 July 2018, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

### Committee's Responsibility for the Financial Report

The committee of Furry Friends Animal Rescue Qld Inc is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act Qld and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a 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 have 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 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 judgment, 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 association'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 association'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.

### Opinion

In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view –refer to the applicable state/territory Act), the financial position of Furry Friends Animal Rescue Qld Inc as at 31 July 2018 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act Qld.

### Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Furry Friends Animal Rescue Qld Inc to meet the requirements of the Associations Incorporation Act Qld. As a result, the financial report may not be suitable for another purpose.



Auditor's signature: Louise McNeich

Auditor's address: PO Box 2012, Noosa Heads QLD 4567

Dated: 2/11/18

**Auditor's independence declaration**

21 November 2018

Furry Friends Animal Rescue QLD Inc  
Marina Begolo

To The Committee

Re: Furry Friends Animal Rescue Qld Inc

We have audited the accounts of Furry Friends Animal Rescue Qld Inc for the financial period ended 31st July 2018

As lead engagement auditor for the audit engagement, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the independence requirements of the Corporations Act 2001 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

Yours faithfully,

LMC Accounting &amp; Financial Services

Yours faithfully,

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LMC Accounting and Financial Services  
Louise McNeich CPA  
Auditor