

Financial Statements

SMART Animal Sanctuary & Rehoming Centre Inc

ABN 67964567863

For the year ended 30 June 2018

Prepared by Walker BDS Partners Pty Ltd

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Committee's Report

SMART Animal Sanctuary & Rehoming Centre Inc For the year ended 30 June 2018

Committee's Report

Your committee members submit the financial report of SMART Animal Sanctuary & Rehoming Centre Inc for the financial year ended 30 June 2018.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Committee Member
Lorene Cross
Anthony Cross
Jessica Commins
Lisa Benco
Tessa Cross

Principal Activities

The principal activities of the association during the financial year were:

Animal welfare and rehoming.

Significant Changes

There were no significant changes in the association during the year.

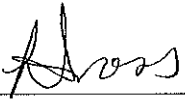
Operating Result

The surplus/loss after providing for income tax for the financial year amounted to: \$10,568 surplus.

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:



Lorene Cross

Date 18/12/2018

Anthony Cross

Date 18/12/2018

Income and Expenditure Statement

SMART Animal Sanctuary & Rehoming Centre Inc
For the year ended 30 June 2018

	2018	2017
Gross Surplus	-	-
Other Income		
Interest Income	27	338
Donations Received	39,212	57,336
Other Revenue	-	420
Rebates	-	98
Profit on Sale of Plant & Equipment	2,545	-
Fundraising	6,776	9,153
Adoptions fees	69,971	36,343
Calendar Proceeds	91	430
Total Other Income	118,623	104,119
Expenditure		
Depreciation	3,127	1,900
Accountancy Fees	3,025	427
Advertising	1,368	482
Bank Charges	29	42
Contract Work	2,816	-
Electricity	273	-
Employee/Volunteer Expenses	463	232
Fertiliser	2,838	-
Food and supplies	10,966	20,557
Freight & Cartage	1,891	175
Fuel & Oil	611	433
General Expenses	775	159
Insurance	1,026	497
Legal Costs	-	657
Licenses & Registration	2,355	446
Motor Vehicle Expense	5,920	2,586
Office Expenses	-	158
Permits, Licences & Fees	80	248
Postage, Printing & Stationery	2,265	537
Raffle Expenses	224	-
Repairs - Buildings	382	-
Repairs & Maintenance	5,664	1,729
Salaries & Wages	16,770	15,700
Stallholder/site fees	-	218
Subscriptions	319	345
Sundry Expenses	363	-
Superannuation Contributions	3,085	2,537
Telephone	3,176	3,294

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Income and Expenditure Statement

	2018	2017
Travelling Expenses	-	987
Vet Expense	37,640	31,503
Waste Disposal	605	680
Total Expenditure	108,055	86,530
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	10,568	17,589
Current Year Surplus/(Deficit) Before Income Tax	10,568	17,589
Net Current Year Surplus After Income Tax	10,568	17,589

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Assets and Liabilities Statement

SMART Animal Sanctuary & Rehoming Centre Inc As at 30 June 2018

	NOTES	30 JUN 2018	30 JUN 2017
Assets			
Current Assets			
Cash and Cash Equivalents		6,556	17,165
GST Receivable		1,303	-
Other Current Assets		(57)	22
Total Current Assets		7,801	17,187
Non-Current Assets			
Plant and Equipment and Vehicles	2	14,234	7,453
Land and Buildings		86,330	67,309
Total Non-Current Assets		100,564	74,762
Total Assets		108,366	91,949
Liabilities			
Current Liabilities			
CBA Credit Card		261	287
Trade and Other Payables	3	3,224	2,167
GST Payable		-	366
Total Current Liabilities		3,485	2,820
Non-Current Liabilities			
Other Non-Current Liabilities			
Loan - Tony & Lorene Cross		5,000	-
Total Other Non-Current Liabilities		5,000	-
Total Non-Current Liabilities		5,000	-
Total Liabilities		8,485	2,820
Net Assets		99,881	89,129
Member's Funds			
Capital Reserve		99,881	89,129
Total Member's Funds		99,881	89,129

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

SMART Animal Sanctuary & Rehoming Centre 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 NSW. 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.

Income Tax

The Association is exempt from income tax.

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.

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.

These notes should be read in conjunction with the attached audit report.

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.

	2018	2017
2. Plant and Equipment, Motor Vehicles		
Plant and Equipment		
Plant and Equipment at Cost	19,261	9,353
Accumulated Depreciation of Plant and Equipment	(5,027)	(1,900)
Total Plant and Equipment	14,234	7,453
Total Plant and Equipment, Motor Vehicles	14,234	7,453
	2018	2017
3. Trade and Other Payables		
Other Payables		
Amounts Withheld	875	675
Superannuation Payable	2,349	1,492
Total Other Payables	3,224	2,167
Total Trade and Other Payables	3,224	2,167

These notes should be read in conjunction with the attached audit report.

Auditor's Report

SMART Animal Sanctuary & Rehoming Centre Inc For the year ended 30 June 2018

Independent Auditors Report to the members of the Association

I have audited the accompanying financial report, being a special purpose financial report, of SMART Animal Sanctuary & Rehoming Centre (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 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 SMART Animal Sanctuary & Rehoming Centre 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 NSW 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

My responsibility is to express an opinion on the financial report based on my audit. I 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.

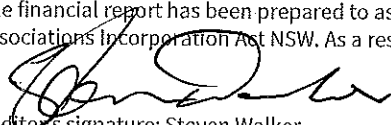
I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

Opinion

In my opinion, the financial report gives a true and fair view, the financial position of SMART Animal Sanctuary & Rehoming Centre as at 30 June 2018 and 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 NSW.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, I draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist SMART Animal Sanctuary & Rehoming Centre to meet the requirements of the Associations Incorporation Act NSW. As a result, the financial report may not be suitable for another purpose.


Auditor's signature: Steven Walker

Dated 18/12/2018



Certificate By Members of the Committee

SMART Animal Sanctuary & Rehoming Centre Inc
For the year ended 30 June 2018

I, Lorene Cross, 706A Greenhills Road, BATLOW NSW 2730 certify that:

1. I attended the annual general meeting of the association held on 19/12/2018.
2. The financial statements for the year ended 30 June 2018 were submitted to the members of the association at its annual general meeting.

Dated: 18/12/2018



