

RIVERLAND WEST LANDCARE INC

Financial Reports
For the period ended 30 June 2018



Riverland West Landcare Inc

Financial statements

For the year ended 30 June 2018

Riverland West Landcare Inc

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Riverland West Landcare Inc

Committee's report

For the year ended 30 June 2018

Your committee members submit the financial report of Riverland West Landcare Inc for the financial year ended 30 June 2018.

Committee members

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

Kym Webber
Roger Schmitke
Terry Byrne
Elise Byrne
Frances Simes
Jeany Winter
Graham Frahn
Gary Weir

Principal activities

The principal activity of the association during the financial year is:

Natural Resource Management

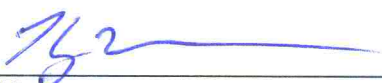
Significant changes

No significant change in the nature of these activities occurred during the year.

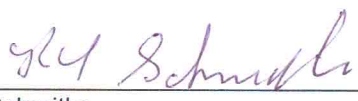
Operating result

The loss of the Association for the financial year after providing for income tax amounted to \$(45,653).

Signed in accordance with a resolution of the members of the committee:



Kym Webber



Roger Schmitke

Dated

Riverland West Landcare Inc

Income statement

For the year ended 30 June 2018

	2018 \$	2017 \$
Income		
Interest Received	6,180	8,057
Project Income	145,902	68,972
Profit on Sale of Non-current Assets	3,219	-
	155,301	77,029
Expenses		
Advertising	893	-
Audit Fees	2,700	2,700
Bank Charges	129	148
Boat Expenses	442	236
Computer Costs	1,252	577
Education & Awareness	825	1,342
Insurance	5,443	5,346
Internet	764	707
IT Support	255	45
Meeting Expenses	2,205	4,964
Motor Vehicle Expenses	794	3,031
Nursery Supplies	-	128
Office Expenses	1,045	586
Postage	281	91
Printing & Stationery	88	112
Project Expenses		
Annual Leave Provision	5,899	405
Catering	840	-
Contractors	6,936	18,919
Depreciation Expense	3,174	3,193
Equipment Purchases	30,161	2,027
Long Service Leave Provision	2,676	3,588
Other Employer Expenses	254	232
Pump Fuel	370	-
Superannuation	9,121	7,133
Teacher Reimbursement	1,000	-
Training	820	-
Unspent Funding Returned	11,000	-
Wages & Salaries	96,007	75,084
Workcover	1,004	1,453
	169,261	112,035
Rent	6,281	6,158
Repairs & Maintenance	98	417
Subscriptions	123	398
Sundry Expenses	129	211
Telephone	1,917	1,948
Volunteer Support	661	2,096
Website Hosting	283	585
	195,869	143,863

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of BVMS Chartered Accountants.

Riverland West Landcare Inc

Income statement

For the year ended 30 June 2018

	2018 \$	2017 \$
Net loss	<u>(40,568)</u>	<u>(66,834)</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of BVMS Chartered Accountants.

Riverland West Landcare Inc

Balance sheet

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
Current assets			
Cash and Cash Equivalents	3	357,349	425,207
Trade and Other Receivables	4	1,210	1,352
Other Current Assets	5	-	429
Total current assets		358,559	426,988
Non-current assets			
Property, plant and equipment	6	27,211	15,494
Total non-current assets		27,211	15,494
Total assets		385,770	442,482
Current liabilities			
Trade and Other Payables	7	10,551	8,640
Provisions	8	30,960	22,385
Other Current Liabilities	9	27,952	49,496
Total current liabilities		69,462	80,521
Total liabilities		69,462	80,521
Net assets		316,308	361,961
Members' funds			
General Reserve		100,000	100,000
Retained earnings		216,308	261,961
Total members' funds		316,308	361,961

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of BVMS Chartered Accountants.

Riverland West Landcare Inc

Appropriation statement For the year ended 30 June 2018

	2018 \$	2017 \$
Net loss	(40,568)	(66,834)
Retained earnings at the beginning of the financial year	261,961	279,299
Unexpended Grant Income Brought Forward	33,037	(16,459)
Unexpended Project Funds Carried Forward	(27,952)	(33,037)
Retained earnings at the end of the financial year	216,308	261,961

Notes to the financial statements

For the year ended 30 June 2018

The financial statements cover Riverland West Landcare Inc as an individual entity. Riverland West Landcare Inc is a not-for-profit association incorporated in South Australia under the Associations Incorporation Act 1985 ('the Act').

The principal activity of the association for the year ended 30 June 2018 is:

Natural Resource Management

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

2 Summary of significant accounting policies

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Interest revenue

Interest is recognised using the effective interest method.