



**been**<sup>TM</sup>  
ACCOUNTING  
ABN: 57 046 100 383

34 Cooper Street, Cootamundra NSW 2590  
Office: 02 6942 1652 Fax: 02 6936 0108  
Mobile: 0481 053 155 (Heather)  
heathergrace@beenaccounting.com

18<sup>th</sup> October 2016

The Members  
Paws and Claws Adoptions Incorporated

## **INDEPENDENT AUDIT REPORT**

### Scope

We have audited the Financial records of the **Paws and Claws Adoptions Incorporated** for the year ended 30 June 2016 as attached.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedure included examination, on a test basis, of evidence supporting amounts and other disclosures in the financial report.

Due to the nature of the organisation's operations our review of income did not extend beyond the recording of that income in the records of the club.

The opinion expressed in this report has been formed on the above basis.

### Opinion

In our opinion and subject to the above, the attached Statement of Income & expenditure, together with the Balance Sheet and Notes are drawn up to give a true and fair view of the transactions for the year and of the financial position, in accordance with applicable Australian Accounting Standards as at 30/06/2016.

.....  
Heather Grace, IPA, BBus, JP

---

Financial Statements ✓ BAS and Instalment Statements ✓ Tax Returns and more!

Liability limited by a scheme approved under Professional Standards Legislation - ABN 57 046 100 383

## COMPILATION REPORT

On the basis of the information provided by **Paws and Claws Adoptions Incorporated** we have compiled in accordance with APS 9 "Statement of Compilation of Financial Reports", the special purpose financial reports of **Paws and Claws Adoptions Incorporated** for the **Year Ended 30 June 2016** as set out in the following pages.

The specific purpose for which the special purpose financial reports have been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional requirements have or have not been adopted in the preparation of the special purpose financial reports is set out in Note 1.

**Paws and Claws Adoptions Incorporated** is solely responsible for the information contained in the special purpose financial reports and has determined that the accounting policies used are consistent with the financial reporting requirements of **Paws and Claws Adoptions Incorporated** and are appropriate to meet the needs of **Paws and Claws Adoptions Incorporated**

Our procedures use accounting expertise to collect, classify and summarize the financial information, which **Paws and Claws Adoptions Incorporated** provided in the financial reports. Our procedures do not include verification or validation procedures. No audit has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage that any person, other than **Paws and Claws Adoptions Incorporated**, may suffer arising from any negligence on our part. Further, liability is limited by the Accountants' Scheme pursuant to the NSW Professional Standards Act 1994. No person should rely on the special purpose financial reports without having an audit or review conducted.

The special purpose financial reports were prepared for the benefit of **Paws and Claws Adoptions Incorporated** and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial reports.

BEEN ACCOUNTING

Heather Grace IPA  
Principal

A handwritten signature in blue ink, appearing to read 'HG', is written below the name and title of the principal.

**Paws and Claws Adoptions Incorporated**  
**Balance Sheet as at 30th June 2016**

	<u>2016</u>
<b>CURRENT ASSETS</b>	
Cash at Bank	1,751
Cash Float	100
<b>TOTAL CURRENT ASSETS</b>	<u>1,851</u>
<b>TOTAL NON-CURRENT ASSETS</b>	-
<b>TOTAL ASSETS</b>	<u>1,851</u>
<b>TOTAL CURRENT LIABILITIES</b>	-
<b>TOTAL NON-CURRENT LIABILITIES</b>	
<b>TOTAL LIABILITIES</b>	<u>-</u>
<b>NET ASSETS</b>	<u>1,851</u>
<b>EQUITY</b>	
Opening Balance	681
Profit/ Loss for year	1,170
<b>TOTAL CAPITAL</b>	<u>1,851</u>

*Compiled in accordance with the compliance report*

**THE CLIENT (Paws and Claws Adoptions Incorporated.)**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

**NOTE 1 – STATEMENT OF ACCOUNTING POLICIES**

These financial reports are special purpose financial reports prepared in order to satisfy the requirements of the trust deed to prepare a financial report and assist with the preparation of the **Paws and Claws Adoptions Incorporated** Income Tax Return.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AAS 5:           Materiality  
AAS 8:           Events Occurring After Reporting Date

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

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

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

**Property, Plant & Equipment**

Property, plant and equipment are carried at cost, independent or trustee valuation. All assets, excluding freehold land and buildings are depreciated over the useful lives of the trust.

**Inventories**

Inventories are measured at the lower of cost and net realizable value

**Paws and Claws Adoptions Incorporated**  
**Profit & Loss statement for the Financial Year ending 30th June 2016**

	<b>2016</b>
<b>INCOME</b>	
Adoptions	80,463
Donations/ Fundraising	22,040
Sales	1,190
All other income	3,411
<b>TOTAL INCOME</b>	<b><u>107,104</u></b>
<b>EXPENSES</b>	
Vet Costs	47,527
Cat Café Expenses	9,469
Rent	26,978
Operating Expenses	12,482
All other fees and expenses	9,478
<b>TOTAL EXPENSES</b>	<b><u>105,934</u></b>
<b>NET OPERATING PROFIT/(LOSS)</b>	<b><u><u>1,170</u></u></b>

*Compiled in accordance with the compliance report*