



**MELBOURNE TOTAL ABSTINENCE SOCIETY LTD**  
**A.B.N. 74 087 822 366**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>INCOME</b>			
Dividends Received	2	95,924.52	84,014.96
Interest Received	2	2,836.84	3,327.46
Profit (Loss) on Disposal of Investments		(14,368.51)	38,160.41
Trust Income	2	11,085.66	14,272.74
Other Revenue		33,927.00	23,986.00
		<u>129,405.51</u>	<u>163,761.57</u>
<b>EXPENSES</b>			
Audit Fees		3,850.00	3,784.00
Bank Charges		-	30.00
Brokerage		4,155.89	9,287.10
Depreciation		357.00	70.06
Donations		75,000.00	77,000.00
Filing Fees		-	43.00
Honorariums		2,700.00	2,200.00
Insurance		820.00	945.00
Property Expenses		20,643.33	3,368.12
Sundry Expenses		6,322.56	866.00
		<u>113,848.78</u>	<u>97,593.28</u>
<b>NET PROFIT / (LOSS) BEFORE TAX</b>		<u>15,556.73</u>	<u>66,168.29</u>

The accompanying notes form part of these financial statements.

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**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>NET PROFIT / (LOSS) BEFORE TAX</b>		15,556.73	66,168.29
Income tax expense		<u>                    -</u>	<u>                    -</u>
<b>NET PROFIT / (LOSS) AFTER TAX</b>		<u>15,556.73</u>	<u>66,168.29</u>
<b>RETAINED EARNINGS / (ACCUMULATED LOSSES) AT THE BEGINNING OF THE FINANCIAL YEAR</b>		2,262,699.24	2,196,530.95
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>		<u>2,278,255.97</u>	<u>2,262,699.24</u>
Extraordinary Items		<u>                    -</u>	<u>                    -</u>
<b>RETAINED EARNINGS / (ACCUMULATED LOSSES) AT THE END OF THE FINANCIAL YEAR</b>		<u>2,278,255.97</u>	<u>2,262,699.24</u>

The accompanying notes form part of these financial statements.

**MELBOURNE TOTAL ABSTINENCE SOCIETY LTD**  
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**BALANCE SHEET**  
**AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
<b>SHARE CAPITAL AND RESERVES</b>			
Financial Assets Reserve		486,590.86	238,084.56
Retained earnings		2,278,255.97	2,262,699.24
<b>TOTAL SHARE CAPITAL AND RESERVES</b>		<u>2,764,846.83</u>	<u>2,500,783.80</u>
Represented by:			
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash at Bank - CBA		53,262.17	46,056.12
JB Were Cash Trust		1,173.02	1,934.88
Sundry Debtors		482.00	1,864.00
GST Payable		-	3,062.26
<b>TOTAL CURRENT ASSETS</b>		<u>54,917.19</u>	<u>52,917.26</u>
<b>NON CURRENT ASSETS</b>			
<b>Financial Assets</b>			
Bonds at Market Value	3	39,625.00	35,000.00
Shares in Listed Companies at Market Value	3	2,177,867.72	1,932,375.02
Units in Listed Trusts at Market Value	3	156,894.64	144,592.24
		<u>2,374,387.36</u>	<u>2,111,967.26</u>
<b>Fixed Assets</b>			
Property - 6 Langhorne Street		335,542.28	335,542.28
Computer Equipment		-	1,741.00
Less: Accumulated Depreciation		-	(1,384.00)
		<u>-</u>	<u>357.00</u>
<b>Total Fixed Assets</b>		<u>335,542.28</u>	<u>335,899.28</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>2,709,929.64</u>	<u>2,447,866.54</u>
<b>TOTAL ASSETS</b>		<u>2,764,846.83</u>	<u>2,500,783.80</u>
<b>LIABILITIES</b>		-	-
<b>TOTAL LIABILITIES</b>		-	-
<b>NET ASSETS</b>		<u>2,764,846.83</u>	<u>2,500,783.80</u>

The accompanying notes form part of these financial statements.

**MELBOURNE TOTAL ABSTINENCE SOCIETY LTD**  
**A.B.N. 74 087 822 366**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

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**1. Summary of Significant Accounting Policies**

The directors have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the members.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Corporations Act 2001 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with those of the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

**Property, Plant and Equipment**

Property, plant and equipment are carried at cost. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the company. The depreciable amount of property, plant and equipment (excluding freehold land) is depreciated on a straight-line basis. Depreciation commences from the time the asset is available for its intended use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The carrying value of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

**Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.

**Revenue and Other Income**

All revenue is recognised when received.

All revenue is stated net of the amount of goods and services tax (GST).

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>2. Income</b>		
<b>Interest Received</b>		
NAB Income Securities	1,953.55	2,329.47
Goldman Sachs CMA	-	796.17
CBA Cheque Account	16.90	18.20
CBA Term Deposit	410.55	-
JB Were Cash Trust	455.84	183.62
	<u>2,836.84</u>	<u>3,327.46</u>
<b>Dividends Received</b>		
Adelaide Brighton	3,622.13	1,671.75
ANZ Bank	8,708.40	7,699.50
ANZ CPS 2	3,972.75	4,490.13
Argo Invest	2,835.28	2,529.54
Amcor	1,165.13	-
AMP	1,610.00	1,612.50
AFIC	5,090.14	4,858.77
Bendigo & Adelaide Bank CPS	3,510.72	2,727.89
BHP Billiton	3,163.01	1,106.50
Brambles	2,706.48	2,656.36
CBA	7,928.10	5,817.90
CSL	1,737.90	1,434.90
Djerriwarrh	3,650.40	3,650.40
Leighton	1,680.00	1,280.00
Orica	-	2,578.76
NAB	10,486.10	9,934.20
NAB CSP II	696.35	-
QBE	736.00	1,150.00
RIO Tinto	1,491.98	1,121.26
Santos	-	1,209.00
Seek	630.00	-
Seven West Media	240.00	310.00
Sonic Health	1,888.00	270.50
Telstra	12,069.75	10,444.00
Toll	2,997.50	2,834.00
Westpac	13,308.40	11,387.60
Woolworths	-	1,239.50
	<u>95,924.52</u>	<u>84,014.96</u>

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NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
<b>Trust Income</b>		
APA Group	5,895.36	5,731.60
Australian Infrastructure	-	1,966.25
Centro Direct Property Fund Int.	-	2.37
Spark Infrastructure	1,650.00	-
Westpac SPS 11	562.80	512.91
Westfield Retail Trust	2,977.50	2,812.50
Macquarie CPS Trust	-	2,976.70
Charter Hall Office REIT	-	270.41
	<u>11,085.66</u>	<u>14,272.74</u>

**MELBOURNE TOTAL ABSTINENCE SOCIETY LTD**  
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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2014**

<b>3. Investments</b>	<b>Balance at 30<sup>th</sup> June 2014</b>		
	<b>Number</b>	<b>Cost \$</b>	<b>Market Value \$</b>
<b>Bonds</b>			
NIS	500	48,744.75	39,625.00
<b>Shares</b>			
Adelaide Brighton	18,575	59,997.25	64,083.75
AFIC	23,137	76,792.00	142,986.66
Amcor	5,975	62,733.06	62,319.25
ANZ Bank	5,310	125,557.42	177,035.40
ANZ Bank CPS 2	990	99,821.75	101,900.70
Argo Investments	12,596	77,347.29	96,107.48
Bendigo & Adelaide Bank CPS	650	65,000.00	69,452.50
BHP Billiton	2,450	78,614.00	87,955.00
Brambles	10,024	79,108.20	92,120.56
Commonwealth Bank	2,070	112,177.18	167,421.60
CSL	1,500	49,020.00	99,825.00
Djerriwarrh	14,040	51,856.00	66,128.40
Leighton	1,000	30,884.13	19,730.00
NAB	5,519	146,550.56	180,912.82
NAB CPS II	340	34,000.00	35,162.80
Qantas	2,500	14,025.00	3,150.00
QBE Insurance	2,300	49,581.00	25,001.00
Rio Tinto	700	49,603.44	41,517.00
Seek	4,500	55,603.92	71,325.00
Seven West Media	2,000	10,400.00	3,760.00
Sonic Health	2,950	39,887.00	51,123.50
Telstra	42,350	150,130.28	220,643.50
Toll Holdings	10,900	79,037.37	55,590.00
Westpac	6,860	139,079.69	232,416.80
Westpac SPS II	100	10,000.00	10,199.00
		1,746,806.54	2,177,867.72
<b>Trusts</b>			
APA Group	16,376	54,490.00	112,830.64
Scentre Group	13,770	37,028.50	44,064.00
		91,518.50	156,894.64



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF MELBOURNE TOTAL ABSTINENCE SOCIETY LTD.  
A.B.N. 74 087 822 366**

We have audited the accompanying financial report, being a special purpose financial report, of Melbourne Total Abstinence Society Ltd. which comprises the balance sheet as at 30th June 2014, profit and loss statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

**Directors' Responsibility for the Financial Report**

The directors of the company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Corporations Act 2001 and is appropriate to meet the needs of the members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

**Auditors' 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 auditors' 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 company's preparation of the financial report that gives a true and fair view 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 directors, 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.

**Independence**

In conducting our audit, we have complied with the independence requirements of the Corporations Act 2001.

**Opinion**

In our opinion, the financial report of Melbourne Total Abstinence Society Ltd. is in accordance with the Corporations Act 2001, including –

- (a) giving a true and fair view of the company's financial position as at 30th June 2014 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and the Corporations Regulations 2001.

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF MELBOURNE TOTAL ABSTINENCE SOCIETY LTD.  
A.B.N. 74 087 822 366**

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**Basis of Accounting**

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the Corporations Act 2001. As a result, the financial report may not be suitable for another purpose.

**Name of Firm:** E. F. McPhail and Partners  
Certified Practising Accountants

**Name of Director:** \_\_\_\_\_  
Wayne C Durdin

**Address:** 38 Ellingworth Parade, Box Hill, VIC 3128

**Dated this 12th day of September 2014**