

Liberty Church Whitsundays Ltd
Statement of Income & Expenditure
For the Year Ended 30 June 2020

2019		2020
	<u>Income</u>	
	Gifts and Donations	
1,210.00	First Fruits	1,660.00
3,642.30	Restricted Note 1	2,311.00
26,144.40	Tithes	38,434.23
6.00	Unrestricted	50.00
31,002.70		42,455.23
360.00	Hall Hire	-
22.37	Interest	7.40
3,848.00	Sundry Income Note 2	421.91
\$ 35,233.07	Total Income	\$ 42,884.54
	<u>Expenditure</u>	
150.00	Appreciation	100.00
505.00	Audit Fees	505.00
-	Bank charges	60.0
1,242.45	Donations	320.00
1,166.66	Dues – ACC	822.55
6,240.00	Payroll Expense	6,360.00
592.80	Superannuation	604.20
228.78	WorkCover	182.68
4,901.63	Equipment Note 3	9,078.16
3,436.07	Insurance	2,279.41
-	Interest paid	65.20
1,614.94	Legal Fees	-
703.77	Licence & Permits Note 4	440.00
11,996.18	Maintenance Note 5	9,783.74
132.72	Marketing & Advertising	87.27
2,521.19	Ministry	2,095.98
127.27	Postage	121.82
178.00	Property	-
209.09	Software Note 6	833.64
927.28	Supplies (Catering, Cleaning & Office)	798.22
1,488.06	Training	573.79
973.92	Electricity	1,226.33
2,360.40	Rates	2,414.61
186.00	Workplace health & safety	303.28
\$ 41,882.21	Total Expenses	\$ 39,055.88
\$ (6,649.14)	NET SURPLUS / (DEFICIT)	\$ 3,828.66

Note 1: Restricted Donations

Chaplaincy	80.00
Operation Christmas Child	241.00
Sound Equipment Fund	1,990.00
	<u>2,311.00</u>

Note 2: Sundry Income

Women's Event	161.82
Ergon Incentive Cashback	200.00
Sale of recyclable material	60.09
	<u>421.91</u>

Note 3: Equipment

Sound mixer, stage box, Cat 5e cable & DI boxes	3,878.53
EV Evolve 50 speakers	2,981.82
iMac computer & USB-C to VGA adapter	1,649.82
UPS	227.66
5TB external hard drive	220.90
1/3 sheet orbital sander	57.75
Oztrail base pod kit	36.23
Music stand	25.45
	<u>9,078.16</u>

Note 4: Licence & Permits

CCLI – Church Copyright Licence, Music Reproduction Licence & SongSelect	440.00
	<u>440.00</u>

CCLI – Christian Copyright Licensing International

Note 5: Maintenance

Auditorium refurbishment – painting & carpeting	7,094.07
Multi-function room refurbishment – Sound absorbers, bathroom doors & planter	2,256.47
Reglaze glass door	390.91
Other	42.29
	<u>9,783.74</u>

Note 6: Software

Reckon Accounts	218.18
ProPresenter	615.46
	<u>833.64</u>

Liberty Church Whitsundays Ltd

Bank Reconciliation

As at 30 June 2020

Westpac Community Solutions Cash Reserve Account 213754

10,384.90	Balance 01/07/2019	3,635.79
6,480.00	Add: Income	12,619.00
31,967.70	Transfers from One A/c	34,177.33
21.68	Interest	6.63
<u>48,854.28</u>		<u>50,438.75</u>
45,218.49	Less: Transfers to One A/c	42,174.87
<u>\$ 3,635.79</u>	Balance 30/06/2020	<u>\$ 8,263.88</u>

Westpac Community Solutions One Account 114748

495.64	Balance 01/07/2019	758.33
28,731.39	Add: Income	30,258.14
45,218.49	Transfers from Reserve A/c	42,174.87
	Interest	0.77
<u>74,445.52</u>		<u>73,192.11</u>
41,719.49	Less: Expenses	38,842.68
31,967.70	Transfers to Reserve A/c	34,177.33
<u>\$ 758.33</u>	Balance 30/06/2020	<u>\$ 172.10</u>

Liberty Church Whitsundays Ltd

Statement of Assets & Liabilities

As at 30 June 2020

<u>2019</u>		<u>2020</u>
	<u>Assets</u>	
	Cash & Bank Accounts	
3,635.79	Community Solutions Cash Reserve Account 213754	8,263.88
758.33	Community Solutions One Account 114748	172.10
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\$ 4,394.12	Total Cash & Bank Accounts	\$ 8,435.98
\$ 769.50	GST Receivable	\$ 660.78
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\$ 5,163.62	<u>Total Assets</u>	\$ 9,096.76
	<u>Liabilities</u>	
	Current Liabilities	
159.85	FB Olwyn Harris	264.33
148.20	Superannuation Payable	148.20
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\$ 308.05	<u>Total Liabilities</u>	\$ 412.53
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\$ 4,855.57	<u>Equity</u>	\$ 8,684.23