Coffs Harbour Pink Ladies Auxiliary Incorporated

ABN: 82 293 776 221

SPECIAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2025

Coffs Harbour Pink Ladies Auxiliary Incorporated

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2025

	2025 $	2024 $
ASSETS		
Cash on Hand Float	20	20
Cash on Hand	1,225	1,225
Westpac - Helen Account	1,000	821
Bananacoast Credit Union	3,502	2,681
Westpac - Community Solutions	84,404	18,007
Westpac Corporate Business Cash Reserve	410,615	217,943
Term Deposits	542,041	735,030
Trade Debtors	-	4,976
Total Current Assets	1,042,807	980,704
Total Assets	1,042,807	980,704
Current Liabilities		
Trade Creditors	9,937	46,432
GST	21,812	2,284
Total Current Liabilities	31,749	48,716
Total Liabilities	31,749	48,716
Net Assets	1,011,058	931,988
EQUITY		
Opening Balance Equity	931,988	1,017,019
Net Surplus/(Loss)	79,070	(85,031)
Total Member Funds	1,011,058	931,988

Coffs Harbour Pink Ladies Auxiliary Incorporated

STATEMENT OF COMPREHENSIVE INCOME
AS AT 30 JUNE 2025

	2025	2024
	$	$
Income		
Shop Sales	1,681,779	1,567,539
Canteen Sales	-	-
Newspaper Sales	53,005	39,987
Fundraising / Raffle Income	265	-
Donations	2,370	3,191
Interest Received	22,898	37,803
Commissions - Vending Machines	15,279	5,670
Sundry Income	822	1,073
	1,776,418	**1,655,263**
Operating Expenses		
Accountancy Fees	-	-
Advertising and Promotion	3,372	395
Audit Services	4,974	4,200
Bank Charges	20,398	19,130
Cleaning & Paper Products	1,042	641
Contractors	402,726	343,373
Direct materials - Kitchen	790,800	771,155
Donations	363,050	494,133
Entertainment Expenses	949	1,200
Flowers purchased	8,497	7,025
Freight & Cartage	-	20
Gift Shop purchases	18,526	25,102
Newspapers & Magazines	56,878	47,558
Post, Print & Stationery	4,175	4,297
Protective Clothing	1,863	1,107
Repairs to Canteen Equipment	16,106	15,796
Small Plant & Equipment	2,724	4,203
Subscriptions/ UHA Affiliation	221	83
Travel, Accom & Conference	1,047	876
Total Expenditure	**1,697,348**	**1,740,294**
NET Profit/(Loss)	**79,070**	**(85,031)**

NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 JUNE 2025

NOTE 1 – Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

a. **Income Tax**

The association is recognised as a Public Benevolent Institution and under current legislation is exempt from Income Tax.

b. **Property, Plant and Equipment (PPE)**

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.

c. **Impairment of Assets**

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income and expenditure statement.

d. **Provisions**

Provisions are recognized when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

e. **Cash and Cash Equivalents**

Cash and cash equivalents 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.

f. **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 recognized using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognized when the right to receive a dividend has been established.

Grant and donation income is recognized when the entity obtains control over the funds, which is generally at the time of receipt.

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

g. **Goods & Services Tax (GST)**

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognized as part of the cost of acquisition of the asset or as part of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

NOTE 2 - FUNDRAISING ACTIVITIES

The association holds an authority to fundraise under the Charitable Fundraising Act.

No fundraising activity took place in this financial year and the accounts show a true and fair view of the financial result of fundraising appeals.

Donations and Bequests: Are recorded as income as and only when received by the Association or deposited to the Association's bank account. As specified in the Act, unsolicited donations, member's donations and bequests are not treated as fundraising income when determining information required under the Act.

Coffs Harbour Pink Ladies Auxiliary Incorporated

STATEMENT BY MEMBERS OF THE COMMITTEE
AS AT 30 JUNE 2025

In the opinion of the committee the financial report:

1.Presents fairly the financial position of Coffs Harbour Pink Ladies Auxiliary Incorporated as at 30 June 2025 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1.

2.At the date of this statement, there are reasonable grounds to believe that Coffs Harbour Pink Ladies Auxiliary Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

President: Helen Mears

Treasurer: Linda Friend

Dated: 6/10/25

Coffs Harbour Pink Ladies Auxiliary Incorporated

PRESIDENT'S DECLARATION
AS AT 30 JUNE 2025
UNDER THE CHARITABLE FUNDRAISING ACT

I, Helen Mears President of Coffs Harbour Pink Ladies Auxiliary Incorporated declare that in my opinion:

a) the financial statements present fairly all of the income and expenditure of Coffs Harbour Pink Ladies Auxiliary Incorporated with respect to fundraising appeals; and

b) The Statement of Financial Position presents fairly the state of affairs with respect to fundraising appeals; and

c) the provisions of the Charitable Fundraising Act 1991, the Regulations under the Act and the conditions attached to the authority have been complied with; and

d) the internal controls exercised by Coffs Harbour Pink Ladies Auxiliary Incorporated are appropriate and effective in accounting for all income received and applied by Coffs Harbour Pink Ladies Auxiliary Incorporated from any of its fundraising appeals.

H Mears.
President:

Dated: 6/10/25