FRIENDS OF PARKS INC.

#  FINANCIAL REPORT FOR PERIOD ENDED 31/12/2019

RECEIPTS & PAYMENTS

 RECEIPTS PAYMENTS



|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Memberships | 1760.70 |  | Memberships | 0.00 |  |
| Sundry | 207.30 |  | Miscellaneous | 1181.74 |  |
| Interest | 5026.23 |  | CST Paid to ATO |  | 21182.00 |
| GST on Receipts |  | 22984.72 | CST on Purchases |  | 6226.15 |
| ATO Refund |  | 0.00 | Bank FeesBusiness PtanWeb SiteStock on Hand write off | 0.001369.91978.47 |  |

 Operating GST Operating GST

|  |  |
| --- | --- |
| 3530.12 | 27408.15 |

6994.23 22984.72

YEARS

SURPLUS

(DEFICIT)

People's

Choice

Operating

Account

Investment

at

Call

2868.71

42177.34

45046.05



|  |  |  |
| --- | --- | --- |
| Beyond Bank Operating a/c | 156703.31 |  |
| Investment 6 months to June 19 | 138369.75 |  |
| Debit Card Balance | 580.09 | 295653.15 |



 Stock on Hand 0.00

 Total Funds 340699.20

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|

|  |  |
| --- | --- |
| LESS LIABILITIESGRANTS ADMINISTERED BY FRIENDS OF PARKS FOR MEMBERS Balance as at 1st January 2019 1301 12.49 Add grant Monies Received 237870.61Transfers |  |
|  Less Expenditure 164302.68 | 203680.42 |

 |  |



|  |  |  |
| --- | --- | --- |
| BUSINESS PLAN COMMITTED FUNDING |  |  |
| As per planned committments | 57000.00 |  |
| less 2016/7 expenditure | 2936.65 |  |
| tess 2018 expenditure | 1 1051.78 |  |
| less curent year expenditure | 9046.00 | 33965.57 |



|  |  |  |  |
| --- | --- | --- | --- |
| GST | Balance is owed to ATO or if a minus then it is to be claimed from ATO | -1452.40 | 236193.59 |

# TOTAL NET ASSETS 104505.61



|  |  |  |
| --- | --- | --- |
| NET WORTHREPRESENTED BY |  |  |
| NET FUNDING AS AT START OF YEAR | 101041.50 |  |
| PLUS SURPLUS (DEFICIT) FOR CURRENT YEAR | 3464.11 | 104505.61 |

INDEPENDENT AUDIT REPORT

To the Committee of the Friends of Parks Inc.

## Scope

I have audited the attached Profit and Loss Statement and Balance Sheet for the Friends of Parks Inc. for the period ending 31 December 2019. The Friends of Parks Inc. Committee is responsible for the financial report and should have determined the accounting policies are consistent with the financial reporting requirements of the Friends of Parks Inc. I have conducted an independent audit of the financial report in order to express an opinion on it to the Committee of the Friends of Parks Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the Committee.

The financial report has been prepared for distribution to Committee for the purpose of fulfilling the Committee of Management's financial reporting requirements under the Friends of Parks Inc. requirements. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the Committee, or for any purpose other than that for which it was prepared.

The audit has been conducted in accordance with the Australian Auditing Standards. The procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies of the committee of management of the Friends of Parks Inc. Accounting Standards are not applicable to the accounting policies adopted by the Friends of Parks Inc.

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

### QUALIFICATION

As is common for organisations of this type, it is not practicable for the Friends of Parks Inc. to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in the accounting records. Accordingly, the audit in relation to fund raising was limited to the amounts recorded.

## QUALIFIED AUDIT OPINION

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly in accordance with accounting policies as described above, the financial position of the Friends of Parks Inc. as at 31 December 2019.



Bruce Evans (FCPA; FIPA)

(Hon. Auditor)

# FRIENDS OF PARKS GIFT FUND

FINANCIAL STATEMENT FOR YEAR ENDED 31th DECEMBER 2019

|  |  |  |
| --- | --- | --- |
| OPENING BALANCEINCOME |  | 1543.67 |
| DONATIONS | 2200.00 |  |
| INTEREST | 0.55 | 2200.55 |



PAYMENTS

##  BANK FEES 0.95 0.95



|  |  |
| --- | --- |
|  | 3743.27 |
| Represented by Peoples Choice Bank A/c | 3743.27 |

3743.27

