

## **INDEPENDENT AUDIT REPORT**

To the Members of  
Belconnen Dog Obedience Club Incorporated  
ABN 45 549 721 237  
For the year ended 30 June 2021

### **Scope**

I have audited the attached financial report comprising **Statement of Financial Position** as at 30 June 2021, a **Trading Account** and a **Detailed Profit and Loss** for the year ended 30 June 2021 of Belconnen Dog Obedience Club Incorporated (hereinafter referred to as Belconnen Dog Obedience Club). Belconnen Dog Obedience Club's Committee of Management is responsible for the record keeping in relation to the Club. I have conducted an independent audit of the records in order to express an opinion on them to its members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the *Associations Incorporation Act* as amended.

My audit has been conducted in accordance with *Australian Auditing Standards and Auditing Guidance Statements* to provide reasonable assurance whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with accounting standards and other mandatory professional reporting requirements so as to present a view which is consistent with my understanding of Belconnen Dog Obedience Club's financial position, the results of its operations and its cash flows.

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 Belconnen Dog Obedience Club to maintain an effective system of internal control over income until their initial entry in the accounting records. Accordingly, my audit in relation to income was limited to amounts recorded.

### **Audit Opinion**

In my opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had limitation discussed in the qualification paragraphs not existed, the attached financial report presents fairly, in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of Belconnen Dog Obedience Club as at 30 June 2021 and the results of its operations and its cash flows for the year then ended.

In my opinion, the financial report has complied with the *Associations Incorporation Act* as amended.

Dated this 25th day of August 2021.

Michael Williams  
FNTAA

Belconnen Dog Obedience Club Incorporated

ABN 45 549 721 237

Trading Account

For the year ended 30 June 2021

	2021	2020
	\$	\$
Trading income		
Sales	9,196.93	11,570.24
Total trading income	9,196.93	11,570.24
Cost of sales		
Add:		
Opening Stock	4,029.10	8,129.64
Purchases	10,946.47	5,614.85
	14,975.57	13,744.49
Less:		
Closing Stock	7,454.17	4,029.10
	7,521.40	9,715.39
Cost of sales	7,521.40	9,715.39
Gross Profit from Trading	1,675.53	1,854.85

Belconnen Dog Obedience Club Incorporated  
 ABN 45 549 721 237  
 Detailed Statement of Financial Position as at 30 June 2021

	2021 \$	2020 \$
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Current Assets		
Cash Assets		
Main Account	40,489.18	5,466.24
Flyball Account	17,557.05	9,315.92
Agility Account	5,775.20	2,631.63
Obedience Account	1,423.24	1,373.24
Dances With Dogs Account	5,225.82	2,342.01
PayPal	23,706.00	
Cash on hand	300.00	300.00
	94,476.49	21,429.04
Receivables		
Debtors	68.00	
	68.00	
Inventories		
Stock On Hand	7,454.17	4,029.10
	7,454.17	4,029.10
Current Tax Assets		
GST payable control account	(6.66)	(1.49)
Input tax credit control account	257.07	54.39
	250.41	52.90
Other		
Term Deposits	22,358.76	22,194.16
Prepayments	3,888.78	
Perpetual Cash Management Fund	47,286.95	47,267.49
	73,534.49	69,461.65
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These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

Belconnen Dog Obedience Club Incorporated

ABN 45 549 721 237

Detailed Statement of Financial Position as at 30 June 2021

	2021 \$	2020 \$
Total Current Assets	<u>175,783.56</u>	<u>94,972.69</u>
Non-Current Assets		
Property, Plant and Equipment		
Buildings - At cost	280,613.00	280,613.00
Less: Accumulated depreciation	(162,676.00)	(155,661.00)
Leasehold improvements	124,832.00	124,832.00
Less: Accumulated depreciation	(87,597.00)	(83,460.00)
Grounds & Equipment	67,752.22	67,752.22
Less: Accumulated depreciation	(38,320.00)	(34,235.00)
Clubhouse Equipment - At Cost	2,149.00	2,149.00
Less: Accumulated depreciation	(1,713.00)	(1,603.00)
	<u>185,040.22</u>	<u>200,387.22</u>
Total Non-Current Assets	<u>185,040.22</u>	<u>200,387.22</u>
Total Assets	<u>360,823.78</u>	<u>295,359.91</u>

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Belconnen Dog Obedience Club Incorporated  
 ABN 45 549 721 237  
 Detailed Statement of Financial Position as at 30 June 2021

	2021 \$	2020 \$
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<b>Current Liabilities</b>		
Payables		
Unsecured:		
Creditors	1,511.91	(3,398.46)
Income In Advance	11,060.89	
Membership In Advance	44,468.17	2,963.66
	57,040.97	(434.80)
Current Tax Liabilities		
Activity Statement Liability	4,538.00	2,537.00
	4,538.00	2,537.00
<b>Total Current Liabilities</b>	<b>61,578.97</b>	<b>2,102.20</b>
<b>Total Liabilities</b>	<b>61,578.97</b>	<b>2,102.20</b>
<b>Net Assets</b>	<b>299,244.81</b>	<b>293,257.71</b>
<b>Equity</b>		
Prior Year Accumulated Surplus	371,879.62	371,879.62
Accumulated Losses	(72,634.81)	(78,621.91)
<b>Total Equity</b>	<b>299,244.81</b>	<b>293,257.71</b>

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Belconnen Dog Obedience Club Incorporated  
 ABN 45 549 721 237  
 Detailed Profit & Loss  
 For the year ended 30 June 2021

	2021	2020
	\$	\$
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<b>Income</b>		
Trading profit	1,675.53	1,854.85
Memberships	51,161.08	39,239.22
Activity Fee	18,539.18	14,615.48
Obedience Trial	3,730.90	1,660.46
Grants		4,500.00
Disc Dog	7,730.80	6,625.19
Agility Trial	2,849.55	2,682.10
Flyball Competition	3,390.95	4,136.77
Distribution from trusts	19.46	256.25
DWD Competition	1,940.55	2,603.54
Interest received	164.60	303.20
Fund Raising	1,213.61	5,600.54
Sundry Income	1,562.59	3,594.92
Total income	<hr/> 93,978.80 <hr/>	<hr/> 87,672.52 <hr/>
<b>Expenses</b>		
Accountancy	409.09	400.00
Advertising & promotion	288.80	920.47
Agility	1,710.55	2,144.05
Awards & Trophies	4,284.83	6,192.76
Bank fees & charges	2,101.37	654.88
Cleaning & rubbish removal	1,443.30	1,429.10
Dances With Dogs	466.38	1,766.45
Depreciation	15,347.00	16,452.00
Disc Dog	2,693.23	4,886.25
Electricity	4,145.07	3,814.71
Flyball	4,538.89	7,676.31
Fund Raising	1,258.04	3,506.06
General expenses	4,057.06	9,052.27
Ground Maintenance	10,590.00	14,252.20
Insurance	3,303.03	3,330.26
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These financial statements should be read in conjunction with the attached Accountants Disclaimer.

Belconnen Dog Obedience Club Incorporated  
ABN 45 549 721 237  
Detailed Profit & Loss  
For the year ended 30 June 2021

	2021 \$	2020 \$
Legal fees	890.88	2,500.00
Obedience	895.10	660.54
Printing & stationery	388.92	2,923.21
Rates & land taxes	7,301.33	12,605.04
Rent on land & buildings	5,757.63	2,346.65
Repairs & maintenance	10,354.56	7,427.37
Security		520.00
Subscriptions	1,163.21	1,437.28
Telephone	1,652.34	1,460.45
Uniforms	2,499.54	2,612.30
Workshop	451.55	2,126.50
Total expenses	<u>87,991.70</u>	<u>113,097.11</u>
Net Profit	<u><u>5,987.10</u></u>	<u><u>(25,424.59)</u></u>