

**ROTARY CLUB OF EUROA INC  
GENERAL ACCOUNT  
Income and Expenditure Statement  
for financial year to 30 June 2015**

	<b>\$ Total</b>
<b><u>Income</u></b>	
Fines	1,132.85
Foundation Donation	20.00
Interest	0.51
Meals	32,749.25
Project Acc - Contra	2,097.20
Subs	10,010.00
EREY	928.80
Sundry income	1,934.00
	<hr/> <b>48,872.61</b> <hr/>
 <b><u>Expenses</u></b>	
Administration	1,658.84
Bank Charges	30.00
Golf Club Rent	4,390.80
Meals	33,498.50
Polio Plus - TRF - EREY	930.00
PO Box Rental	115.00
Project Acc	827.20
RDU Subs/merchandise	1,474.36
Rotary District Dues	4,407.00
Rotary International Dues	3,696.00
Theatre night-Voc Bus	1,828.55
	<hr/> <b>52,856.25</b> <hr/>
 <b><u>Surplus/(Deficit)</u></b>	 <hr/> <b>(3,983.64)</b> <hr/>

**ROTARY CLUB OF EUROA INC  
PROJECT ACCOUNT  
Income & Expenditure Statement  
for financial year to 30 June 2015**

	<b>\$ Total</b>
<b><u>Income</u></b>	
Battery Collection	11,065.60
Catering	1,821.00
Bowel scan/RAWCS	790.00
Donation - Relay for Life	420.00
Farmers Market	11,100.00
Freds BBQ	200.00
Hire - coolroom/trailer/marquee	150.00
Investment - repayment	25,401.37
Jake's Sake	1,770.00
Olive oil sales	748.00
RFE	1,017.50
Ride the Ranges - Spon'ship & Fees	16,849.03
Show & Shine	8,594.20
Trailer Raffle	8,543.20
Wine Sales	2,000.00
	<b>90,469.90</b>
 <b><u>Expenses</u></b>	
BBQ cooktops/Play ground maintenance	5,893.50
Catering	2,086.76
Catering - Blaze Aid	973.69
Coolroom/trailer/marquee - maintenance	227.50
Donation - Euroa Mem Oval Comm	25,401.37
Donation/Relay for Life/End Women's Cancer	1,320.00
Donation- Nepal/Euroa Health	30,000.00
Euroa Gazette	65.00
Euroa Mens/Rotary Shed	2,550.95
Euroa Printers - Large Print/PR	1,006.90
Euroa Sec College/student/Japanese trip	700.00
Farmers Market	3,302.06
Insurance - Rotary	1,170.00
Jake's Sake	1,918.00
New Generation	5,195.00
Olive oil costs	441.28
RAWCS	5,550.00
RFE	2,242.85
Ride the Ranges	4,692.96
ROMAC	1,000.00
Show & Shine	1,668.55
Sundry Expenses	1,109.62
Trailer Raffle	3,422.90
Wine costs	265.10
	<b>102,203.99</b>
 <b><u>Surplus/(Deficit)</u></b>	<b>(11,734.09)</b>

# Rotary Club of Euroa Inc

## Balance Sheet

As at 30 June 2015

	2015 \$
<b>Assets</b>	
Cash at Bank - General Account	414.63
Cash at Bank - Project Account	16,978.27
<b>Net Assets</b>	<u>17,392.90</u>

## Accumulation Account

As at 30 June 2015

	2015 \$
<b>Accumulated Reserves</b>	<b>17,392.90</b>
<b>Represented by:</b>	
Balance brought forward	33,110.63
Less Excess Expenditure over Income - General	(3,983.64)
Less Excess Expenditure over Income - Project	<u>(11,734.09)</u>
<b>TOTAL ACCUMULATION</b>	<u><b>17,392.90</b></u>

**ROTARY CLUB OF EUROA INC**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2015**

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**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Constitution of the Rotary Club of Euroa Inc. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Constitution.

The financial report is prepared on a cash basis, whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than the general and operating accounts are recorded.

No specific Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

**ROTARY CLUB OF EUROA INC****INDEPENDENT AUDIT REPORT TO THE MEMBERS****Scope**

We have audited the financial report, being a special purpose financial report, comprising the Income and Expenditure Statement, Notes to and forming part of the Financial Statements and Statement by Members of the Committee of the Rotary Club of Euroa Inc for the year ended 30 June 2015. The Committee is responsible for the financial report and has determined that the accounting policies used are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the members.

**Directors**

Pamela Kiessling CA Smsf Special  
Registered SMSF Auditor

Rick O'Bree CPA  
Registered SMSF Auditor

The financial report has been prepared for the purpose of fulfilling the requirements of the Constitution. We 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 members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our 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 as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements. 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 Rotary Club of Euroa Inc to maintain an effective system of internal control over cash receipts until their initial entry in the accounting records. Accordingly, our audit in relation to cash receipts was limited to amounts recorded.

**Qualified Audit Opinion**

In our opinion, subject to 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 the accounting policies described in Note 1 to the financial report, the financial position of the Rotary Club of Euroa Inc as at 30 June 2015 and the results of its operations for the year then ended.

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**Rick OBree**  
CPA

**Dated**

29/9/2015

Mmk Audit Services Pty Ltd  
ABN 28 167 251 505