

**ACT Rescue & Foster Inc (ARF)**

ABN 54 495 663 951

Financial Statements  
For the year ended 30 June 2018

**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**

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**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Personalised Committee Report**  
**For the year ended 30 June 2018**

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Your committee members submit the financial accounts of the ACT Rescue & Foster Inc (ARF) for the financial year ended 30 June 2018.

### **Committee Members**

The names of committee members at the date of this report are:

Dianne Heriot  
Wendy Parsons  
Sarah Rullis-Nociar  
Teresa Kent  
Helen Shannon  
Melrose Brown  
Kirsten Doyle  
Di Johnstone  
Yana del Valle

### **Principal Activities**

The principal activities of the association during the financial year were: Rescue and Foster of animals.

### **Significant Changes**

No significant change in the nature of these activities occurred during the year.

### **Operating Result**

The profit from ordinary activities after providing for income tax amounted to

	Year ended	Year ended
	30 June 2018	PrevYearEnd
	\$	\$
	16,118	20,891

Signed in accordance with a resolution of the Members of the Committee on :

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Wendy Parsons (President)

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Dianne Heriot (Treasurer)

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**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Statement by Members of the Committee**  
**For the year ended 30 June 2018**

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The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of ACT Rescue & Foster Inc (ARF) as at 30 June 2018 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association 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:

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Wendy Parsons  
President

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Dianne Heriot  
Treasurer

**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Profit and Loss Statement**  
**For the year ended 30 June 2018**

	2018 \$	2017 \$
Operating profit before income tax	16,118	20,891
Income tax (credit) attributable to operating profit (loss)	-	-
<b>Operating profit after income tax</b>	<b>16,118</b>	<b>20,891</b>
Retained profits at the beginning of the financial year	369,296	348,405
Total available for appropriation	385,414	369,296
<b>Retained profits at the end of the financial year</b>	<b>385,414</b>	<b>369,296</b>

The accompanying notes form part of these financial statements.

**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2018**

	2018	2017
	\$	\$
<b>Income</b>		
Product sales	17,307	15,403
Memberships	1,105	1,023
Fundraising	14,377	11,535
Donations	24,643	41,566
Dog adoption fees	41,636	41,254
Interest received	5,780	5,896
Other Income	863	681
Total income	<u>105,712</u>	<u>117,358</u>
<b>Expenses</b>		
Accountancy	3,800	3,800
Bad Debts	1,297	-
Bank Fees And Charges	-	30
Paypal Fees	355	382
Insurance	3,659	3,461
Office supplies	7,166	2,573
Sundry expenses	3,191	3,299
Telephone	2,013	894
Training	3,341	6,428
Dog food	1,709	880
Veterinary Services	54,960	64,749
Dog Management - Equipment	3,741	2,634
Transport fee - Non ARF dog	445	1,000
Fundraising - stall fees	1,804	1,079
Fundraising - materials	2,112	5,259
Total expenses	<u>89,595</u>	<u>96,467</u>
<b>Profit from ordinary activities before income tax</b>	<b>16,118</b>	<b>20,891</b>
Income tax revenue relating to ordinary activities	-	-
<b>Net profit attributable to the association</b>	<b>16,118</b>	<b>20,891</b>
<b>Total changes in equity of the association</b>	<b>16,118</b>	<b>20,891</b>

The accompanying notes form part of these financial statements.

**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Income and Expenditure Statement**  
**For the year ended 30 June 2018**

	<b>2018</b>	<b>2017</b>
	\$	\$
Opening retained profits	369,296	348,405
Net profit attributable to the association	16,118	20,891
<b>Closing retained profits</b>	<b>385,414</b>	<b>369,296</b>

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The accompanying notes form part of these financial statements.

**ACT Rescue & Foster Inc (ARF)**  
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**Balance Sheet as at 30 June 2018**

	Note	2018 \$	2017 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	2	384,935	367,567
Current tax assets	3	479	1,259
Other	4	-	470
<b>Total Current Assets</b>		<u>385,414</u>	<u>369,296</u>
<b>Total Assets</b>		<u>385,414</u>	<u>369,296</u>
<b>Net Assets</b>		<u>385,414</u>	<u>369,296</u>
<b>Members' Funds</b>			
Retained profits		<u>385,414</u>	<u>369,296</u>
<b>Total Members' Funds</b>		<u>385,414</u>	<u>369,296</u>

The accompanying notes form part of these financial statements.



**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2018**

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**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 Associations Incorporations Act . 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 historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

**(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

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

Grant and donation income is recognised 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).

**(c) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised 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 recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

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**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2018**

2018

2017

**Note 2: Cash assets**

## Bank accounts:

Cash at Bank	122,416	106,697
Paypal account	3,380	3,213
Term Deposits - St George	256,800	251,149
Gift fund account	2,339	6,507
	<u>384,935</u>	<u>367,567</u>

**Note 3: Tax Assets****Current**

GST payable control account	(1,597)	(1,119)
Input tax credit control account	2,076	2,378
	<u>479</u>	<u>1,259</u>

**Note 4: Other Assets****Current**

Short term deposits	-	470
	<u>-</u>	<u>470</u>

**Note 5: Property, Plant and Equipment**

## Plant and equipment:

- At cost	9,344	9,344
- Less: Accumulated depreciation	(9,344)	(9,344)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

**ACT Rescue & Foster Inc (ARF)**  
**ABN 54 495 663 951**  
**Independent Audit Report to the Members**

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**Scope**

We have audited the attached financial report, being a special purpose financial report comprising the Profit and loss statement, Income and expenditure statement, Balance sheet and Notes To and forming Part of the Financial Statements for the Year Ended 30 June 2018 of ACT Rescue & Foster Inc (ARF).

The Committee is responsible for the financial reports and has determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporation Act of the Australian Capital Territory and the needs of its members. I have conducted an independent audit of these financial statements in order to express an opinion 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.

The financial statements have been prepared for the purpose of fulfilling the requirements of the ACT Associations Incorporation Act. I disclaim any assumption of the responsibility for any reliance on this report or in the financial statements to which it related to any person other than the members, or for any purpose other than that for which it was prepared.

The audit has been conducted in accordance with Associations Incorporations Act 1991. The procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements give a true and fair account of income and expenditure assets and liabilities and other material polices in the financial statements.


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

**Audit Opinion**

In my opinion, the financial statements present fairly, in accordance with accounting policies described in Note 1 to the Financial Statements and the provisions of the Act, the financial position of ACT Rescue and Foster Incorporated as at 30 June 2018 and the results of its operations for the year then ended.

However, due to the inherent difficulties of internal control in all community organisations, I cannot attest that all cash received and expended has been accounted for.

Signed on: 22 October 2018

  
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David Nappo FCPA  
Partner  
Viisum Chartered Accountants