

# **Edgar's Mission Incorporated**

**ABN 75 001 177 836**

## **FINANCIAL REPORT**

**For the year ended 30 June 2016**

Prepared by  
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# Edgar's Mission Incorporated

ABN 75 001 177 836

## FINANCIAL REPORT

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**Edgar's Mission Incorporated**  
 ABN 75 001 177 836  
**TRADING, PROFIT AND LOSS STATEMENT**  
 For the year ended 30 June 2016

	2016 \$	2015 \$
<b>SALES</b>		
Sales of retail	291,995.58	196,133.73
	<u>291,995.58</u>	<u>196,133.73</u>
<b>LESS COST OF GOODS SOLD</b>		
<b>Purchases:</b>		
Purchases	165,298.38	121,916.45
	<u>165,298.38</u>	<u>121,916.45</u>
<b>GROSS PROFIT FROM TRADING</b>	<u><b>126,697.20</b></u>	<u><b>74,217.28</b></u>
<b>INCOME</b>		
Donations	998,538.50	893,787.91
Advertising	40.38	10,000.00
Memberships	63.64	86.36
Interest	14,349.24	7,104.27
Postage	31,922.64	22,030.82
Raffles	944.00	-
Grants	64,935.03	15,681.82
Wool Sales	-	409.61
Entrance/Stall Holder Fees	19,775.00	-
Best Buddies	134,524.59	107,570.00
Rental income	11,250.00	14,350.00
Bequests	124,266.57	-
Intern Deposits	500.00	-
	<u>1,401,109.59</u>	<u>1,071,020.79</u>
<b>EXPENDITURE</b>		
Animal Care	23,132.44	16,427.12
Audit Fees	631.82	540.91
Bank Charges	6,922.52	4,451.27
Campaign Management & Advocacy	7,637.25	-
Catering	7,277.27	-
Contractors and sub-contractors	50,255.22	5,160.00
Council Rates	3,465.14	5,698.54
Depreciation	86,872.00	58,947.00
Equipment Repairs	-	647.75
Farm Maintenance	173,571.72	138,256.19
Fire Fighting Equip	6,019.43	5,166.22
Fodder	95,471.86	82,254.84
Fundraising	11,379.62	16,042.94
Insurance	6,888.18	16,125.19
Legal services	-	5,804.46
Motor vehicle expenses:	-	-
Fuel and motor oil	-	19,093.61

These statements should be read in conjunction with the attached compilation report.

**Edgar's Mission Incorporated**  
**ABN 75 001 177 836**  
**TRADING, PROFIT AND LOSS STATEMENT**  
**For the year ended 30 June 2016**

	2016 \$	2015 \$
Registration and insurance	-	2,525.91
Repairs and maintenance	-	14,381.27
Vehicle Expenses inc fuel	22,863.25	-
Office Supplies	16,666.84	4,590.38
Open Day Expenses	3,834.32	400.00
Outreach Expenses	2,593.18	4,018.42
Photography	602.47	-
Postage	1,319.42	-
Provision for Leave	13,311.44	4,023.60
Repairs & Maintenance	-	49,913.64
Shop Supplies	38,952.80	30,080.31
Subscriptions & Memberships	938.02	4,961.41
Sundries	-	1,604.37
Superannuation	38,957.72	23,462.37
Training	1,411.30	2,259.48
Travel & Accommodation	1,823.63	13,497.57
Utilities	18,977.34	20,914.74
Vet Expenses	72,730.35	50,727.04
Volunteers Expense	2,075.48	8,307.02
Wages	422,519.66	276,147.85
Water	1,318.64	-
Workcover	3,104.42	2,874.76
Workplace Health & Safety	331.82	-
	<u>1,143,856.57</u>	<u>889,306.18</u>
<b>PROFIT FROM ORDINARY ACTIVITIES BEFORE INCOME TAX</b>	<b><u>383,950.22</u></b>	<b><u>255,931.89</u></b>
Retained profit at the beginning of the financial year	<u>3,068,234.22</u>	<u>2,786,444.12</u>
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>	<b><u><u>3,452,184.44</u></u></b>	<b><u><u>3,042,376.01</u></u></b>

These statements should be read in conjunction with the attached compilation report.



# Edgar's Mission Incorporated

ABN 75 001 177 836

## BALANCE SHEET

As at 30 June 2016

	2016 \$	2015 \$
<b>ASSETS</b>		
<b>Current Assets</b>		
Cheque account	222,188.44	211,121.67
Cash on Hand	14,942.74	572.46
PayPal Account	15,170.18	19,863.08
Mastercard account	5,191.51	4,581.88
Term Deposit 1596	-	56,262.88
Term Deposit 1552	-	152,468.22
Term Deposit 3092	-	55,000.00
Term Deposit 2505	57,777.82	-
Term Deposit 2515	156,736.62	-
Term Deposit 2516	209,365.40	-
Term Deposit 2517	304,200.50	-
	<u>985,573.21</u>	<u>499,870.19</u>
<b>Non-current Assets</b>		
Property Improvements	274,522.62	239,452.03
Animal Care	113,412.45	102,690.41
Plant & Equipment	102,214.74	102,214.74
Office Equipment	40,685.03	37,211.58
Motor Vehicles	126,654.54	126,654.54
Accumulated Depreciation	(145,602.00)	(58,730.00)
Lancefield Property	2,000,000.00	2,000,000.00
Misc Equipment	-	4,936.36
	<u>2,511,887.38</u>	<u>2,554,429.66</u>
<b>TOTAL ASSETS</b>	<u><b>3,497,460.59</b></u>	<u><b>3,054,299.85</b></u>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
Provision for Annual Leave	29,144.60	19,856.76
PAYG withholding payable	16,767.00	11,173.00
Superannuation payable	10,785.55	-
Provision for GST	(11,421.00)	(19,105.92)
	<u>45,276.15</u>	<u>11,923.84</u>
<b>TOTAL LIABILITIES</b>	<u><b>45,276.15</b></u>	<u><b>11,923.84</b></u>
<b>NET ASSETS</b>	<u><b>3,452,184.44</b></u>	<u><b>3,042,376.01</b></u>
<b>EQUITY</b>		
Retained earnings	3,452,184.44	3,042,376.01
<b>TOTAL EQUITY</b>	<u><b>3,452,184.44</b></u>	<u><b>3,042,376.01</b></u>

These statements should be read in conjunction with the attached compilation report.

# Edgar's Mission Incorporated

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## STATEMENT OF CHANGES IN EQUITY

As at 30 June 2016

	2016 \$	2015 \$
<b>Total equity at the beginning of the financial year</b>	<b>3,042,376.01</b>	<b>2,892,226.59</b>
Profit attributable to members	383,950.22	255,931.89
Transfers to and from retained profits	25,858.21	(105,782.47)
<b>Total equity at the end of the financial year</b>	<b><u>3,452,184.44</u></b>	<b><u>3,042,376.01</u></b>

These statements should be read in conjunction with the attached compilation report.



# Edgar's Mission Incorporated

ABN 75 001 177 836

## STATEMENT OF CASH FLOWS

For the year ended 30 June 2016

	Note	2016 \$	2015 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from customers		303,245.58	210,483.73
Payments to suppliers and employees		(51,573.86)	(46,965.25)
Taxes paid		24,064.47	196,631.42
Net cash provided by operating activities	2	275,736.19	360,149.90
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Net increase in cash held		11,066.77	81,229.52
Cash at the beginning of year		211,121.67	129,892.15
Cash at end of year		222,188.44	211,121.67

These statements should be read in conjunction with the attached compilation report.



# Edgar's Mission Incorporated

ABN 75 001 177 836

## INDEPENDENT AUDIT REPORT TO THE MEMBERS

We have audited the accompanying financial report, being a special purpose financial report, of the Edgar's Mission Incorporated which comprises the assets and liabilities statement and the income and expenditure statement for the year ending ended 30/06/2016.

### Committee's Responsibility for the Financial Report

The committee of the Edgar's Mission Incorporated is responsible for the preparation of the financial report, and has determined that the cash basis of reporting is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 (Vic) and is appropriate to meet the needs of members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

### Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for audit opinion.

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### Audit Opinion


In our opinion, the financial report presents fairly, in all material respects, the financial position of the Edgar's Mission Incorporated as at 30/06/2016 and of its financial performance for the year then ended.

### Basis of Accounting and Restriction on Distribution

The financial report has been prepared for the purpose of fulfilling the Committee of Managements reporting responsibilities. As a result, the financial report may not be suitable for another purpose and 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.

Name of Firm      Ryan Blachford & Associates Pty Ltd

Name of Partner

  
Lacy Giannios

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Dated : 30/11/2016