

Association Review Report

Boonah & District Landcare Association Inc

ABN 30 893 490 494

For the year ended 31 December 2021

Prepared by GWDR Pty Ltd trading as G J Walsh & Co

Contents

3	Committee's Report
5	Income and Expenditure Statement
6	Assets and Liabilities Statement
7	Notes to the Financial Statements
9	Statement of Cash Flows - Direct Method
10	True and Fair Position
11	Independent Review Report
13	Certificate By Members of the Committee
14	Depreciation Schedule

Committee's Report

Boonah & District Landcare Association Inc For the year ended 31 December 2021

Committee's Report

Your committee members submit the financial report of Boonah & District Landcare Association Inc for the financial year ended 31 December 2021.

Committee Members

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

Committee Member	Position
Linda Kimber	President
Sue George	Treasurer
Greg Tomlin	Secretary

Principal Activities

The principal activity of the association during the financial year is:

To provide land care and infrastructure for Boonah and surrounding areas.

Significant Changes

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

Operating Result

The surplus for the financial year amounted to, as per below: \$56,865.44

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

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

Linda Kimber (President)

Date / /

Sue George (Treasurer)

Date / /

Income and Expenditure Statement

Boonah & District Landcare Association Inc For the year ended 31 December 2021

2021

Income

Donations Received	1,163.10
Membership Fees	564.16
Landcare Activities	
Participant Fees & Contributions	36.36
Total Landcare Activities	36.36
Raffles	1,447.25
Total Income	3,210.87

Gross Surplus 3,210.87

Other Income

Grants Received	
Cane Toads	3,000.00
Cultural Burning	34,603.20
Drought Resilience	20,000.00
Regenerative Agriculture Workshop	1,000.00
Total Grants Received	58,603.20
Interest Income	3.15
Total Other Income	58,606.35

Expenditure

Advertising & Marketing	495.00
Grant Expenses	
Cultural Burning	977.50
Drought Resilience	681.82
Trees for School Ovals	225.79
Venue Hire	110.50
Workshops Expenses	177.27
Total Grant Expenses	2,172.88
Depreciation	22.01
Donations paid	105.00
Fees & Permits	158.13
General Expenses	1,032.92
Office Expenses	165.94
Postage, Freight & Courier	123.64
Telephone & Internet	676.26
Total Expenditure	4,951.78

Net Current Year Surplus/ (Deficit) 56,865.44

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Review Report.

Assets and Liabilities Statement

Boonah & District Landcare Association Inc As at 31 December 2021

	NOTES	31 DEC 2021
Assets		
Current Assets		
Cash and Cash Equivalents	2	77,833.11
Total Current Assets		77,833.11
Non-Current Assets		
Plant and Equipment and Vehicles	3	6,889.81
Total Non-Current Assets		6,889.81
Total Assets		84,722.92
Liabilities		
Current Liabilities		
Trade and Other Payables	4	3,221.25
Total Current Liabilities		3,221.25
Total Liabilities		3,221.25
Net Assets		81,501.67
Member's Funds		
Current Year Earnings		56,865.44
Historical Adjustment		24,636.23
Total Member's Funds		81,501.67

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Review Report.

Notes to the Financial Statements

Boonah & District Landcare Association Inc For the year ended 31 December 2021

1. Summary of Significant Accounting Policies

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

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

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 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.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Cash on Hand

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

These notes should be read in conjunction with the attached Review Report.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

	2021	2020
2. Cash on Hand		
Bendigo Account #3085	3,000.60	4.60
Bendigo Account #3150	36,988.47	11.64
Bendigo Account #5927	738.99	722.75
Bendigo Main Account #0704	30,071.69	10,306.83
Bendigo Term Deposit #7718	7,033.36	7,030.41
Total Cash on Hand	77,833.11	18,076.23

	2021	2020
3. Plant and Equipment		
Plant and Equipment at Cost		
Plant & Equipment	6,911.82	6,550.00
Less Accumulated Depreciation on Plant & Equipment	(22.01)	-
Total Plant and Equipment at Cost	6,889.81	6,550.00
Total Plant and Equipment	6,889.81	6,550.00

	2021	2020
4. Trade & Other Payables		
GST	3,221.25	(10.00)
Total Trade & Other Payables	3,221.25	(10.00)

These notes should be read in conjunction with the attached Review Report.

Statement of Cash Flows - Direct Method

Boonah & District Landcare Association Inc For the year ended 31 December 2021

2021

Operating Activities

Interest received	3.15
GST	3,231.25
Cash receipts from other operating activities	61,814.07
Cash payments from other operating activities	(4,929.77)
Net Cash Flows from Operating Activities	60,118.70

Investing Activities

Payment for property, plant and equipment	(361.82)
Net Cash Flows from Investing Activities	(361.82)

Net Cash Flows

59,756.88

Cash and Cash Equivalents

Cash and cash equivalents at beginning of period	18,076.23
Net change in cash for period	59,756.88
Cash and cash equivalents at end of period	77,833.11

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Audit Report.

True and Fair Position

Boonah & District Landcare Association Inc For the year ended 31 December 2021

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Linda Kimber, and Sue George, being members of the committee of Boonah & District Landcare Association Inc, certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Boonah & District Landcare Association Inc during and at the end of the financial year of the association ending on 31 December 2021.

Linda Kimber (President)

Date / /

Sue George (Treasurer)

Date / /

Independent Review Report

Boonah & District Landcare Association Inc For the year ended 31 December 2021

Independent Review Report to the members of the Association

We have reviewed the accompanying financial report, being a special purpose financial report, of Boonah & District Landcare Association Inc (the association), which comprises the committee's report, the assets and liabilities statement as at 31 December 2021, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Responsibility of Committee of Management and those charged with governance

Committee of Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act 1981, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

Those charged with governance are responsible for overseeing the association's financial reporting process.

Reviewer's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 Review of a Financial Report Performed by the Independent Reviewer of the Entity, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the Australian Auditing Standards. As the Reviewer of Boonah & District Landcare Association Inc, ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of 31 December 2021 financial report consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Independence

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

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the 31 December 2021 financial report of Boonah & District Landcare Association Inc does not present fairly, in all material respects, the financial position of Boonah & District Landcare Association Inc as at 31 December 2021, and of its financial performance and its cash flows ended on that date, in accordance with Australian Financial Reporting Framework.



Reviewer: G J Walsh FCPA FTIA

Reviewer's Address: G J Walsh & Co Shop 1, 45 High Street, Boonah QLD 4310

Dated: 5 October 2022

Certificate By Members of the Committee

Boonah & District Landcare Association Inc For the year ended 31 December 2021

We, Linda Kimber and Sue George certify that:

1. We attended the annual general meeting of the association held on / / .
2. The financial statements for the year ended 31 December 2021 were submitted to the members of the association at its annual general meeting.

Linda Kimber (President)

Date / /

Sue George (Treasurer)

Date / /

Depreciation Schedule

Boonah & District Landcare Association Inc For the year ended 31 December 2021

NAME	DEP START DATE	COST	OPENING VALUE	PURCHASES	DISPOSALS	DEPRECIATION	CLOSING VALUE
Plant & Equipment							
Archive Boxes (3)	31 Dec 2019	20.00	20.00	-	-	-	20.00
Filing Cabinet	31 Dec 2019	30.00	30.00	-	-	-	30.00
Tools	31 Dec 2019	200.00	200.00	-	-	-	200.00
Trailer	31 Dec 2019	2,000.00	2,000.00	-	-	-	2,000.00
Tree Guards - 1350 Plastic	31 Dec 2019	2,700.00	2,700.00	-	-	-	2,700.00
Tree Guards - 400 Wire & Stakes	31 Dec 2019	1,600.00	1,600.00	-	-	-	1,600.00
Data Projector	12 Sep 2021	361.82	-	361.82	-	22.01	339.81
Total Plant & Equipment		6,911.82	6,550.00	361.82	-	22.01	6,889.81
Total		6,911.82	6,550.00	361.82	-	22.01	6,889.81