

FINANCIAL REPORT TO GRIFFITH BUSINESS CHAMBER INCORPORATED -30 June 2017

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TREASURER

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BALANCE SHEET AS AT 30 JUNE 2017

		2017	2016
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	76,151	70,240
Trade and other receivables	3	12,781	15,507
TOTAL CURRENT ASSETS	_	88,932	85,747
TOTAL ASSETS	_	88,932	85,746
LIABILITIES			
CURRENT LIABILITIES			
GST liabilities		2,387	1,342
TOTAL CURRENT LIABILITIES	_	2,387	1,342
TOTAL LIABILITIES	_	2,387	1,342
NET ASSETS	-	86,545	84,404
EQUITY			
Retained earnings		84,205	82,552
Current Year Earnings		2,339	1,852
TOTAL EQUITY		86,545	84,404



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2017	2016
\$	\$

The financial statements cover the business of Griffith Business Chamber Incorporated and have been prepared to meet the needs of stakeholders.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The Company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

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

2 Cash and Cash Equivalents

3

Beyond Bank – General	59,499	-
Beyond Bank – Visa Debit Card	1,000	-
General Account	4,508	36,637
Water Fund	411	411
OFIL Promotions	4,742	4,742
Term Deposit	5,991	28,450
	76,151	70,240
Trade and Other Receivables		
Current		
Trade Debtors	12,781	15,507



15,507

12,781

PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

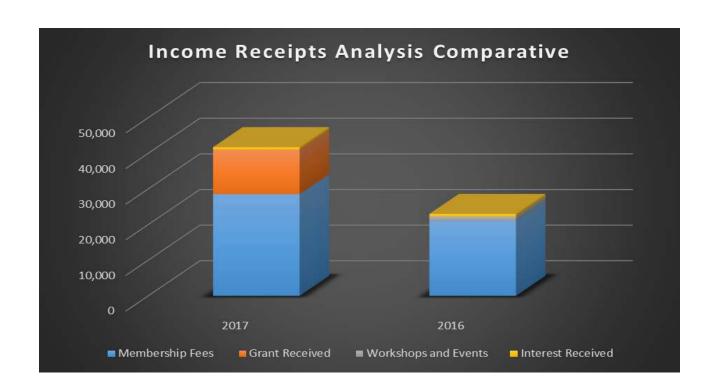
	2017 \$	2016 \$
SALES		
Membership Fees	28,550	20,980
Grant Received	12,500	-
Workshops and Events	- -	1,368
GROSS PROFIT	41,050	22,348
OTHER INCOME		
Interest Received	682	646
	41,732	22,994
EXPENSES		
Administration & Minute Secretary Fees	9,600	6,468
Advertising	7,283	4,249
Bank Fee & Charges	24	10
Consulting Expense	2,550	1,125
Carols by Candlelight Firework	-	3,000
Insurance	1,851	1,131
Guest Speakers	-	455
Member Networking & Events	2450	1,262
Postage & Stationary	146	671
Regional Branding	11,500	-
Room Hire & Catering for Functions	2,211	1,425
Subscriptions & Membership	943	943
Sundry Expenses	348	-
Promotion Expenses	487	403
	39,393	21,142
Net Profit	2,339	1,852
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Appendix FOR THE YEAR ENDED 30 JUNE 2017

Table & Chart 1. Income Receipts Analysis Comparative

	2017	2016
Membership Fees	68%	91%
Grant Received	30%	0%
Workshops and Events	0%	6%
Interest Received	2%	3%
total income	100%	100%





Appendix FOR THE YEAR ENDED 30 JUNE 2017

Table & Chart 2. Expenditure Analysis Comparative

	2017	2016
Administration & Minute Secretary Fees	24%	31%
Advertising	18%	20%
Consulting Expense	6%	5%
Insurance	5%	5%
Member Networking & Events	6%	6%
Contributions to project	29%	14%
Other	11%	18%
Total	100%	100%

