



**FINANCIAL REPORT  
GRIFFITH BUSINESS CHAMBER  
INCORPORATED  
FOR THE FINANCIAL YEAR ENDED 30 June 2019**

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TREASURER

# GRIFFITH BUSINESS CHAMBER INCORPORATED

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# GRIFFITH BUSINESS CHAMBER INCORPORATED

## BALANCE SHEET AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	81,414	87,532
Trade and other receivables	3	15,291	7,317
<b>TOTAL CURRENT ASSETS</b>		<u>96,705</u>	<u>94,849</u>
<b>TOTAL ASSETS</b>		<u>96,705</u>	<u>94,849</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Membership Advance		-	88
GST liabilities		1,272	2,300
<b>TOTAL CURRENT LIABILITIES</b>		<u>1,272</u>	<u>2,388</u>
<b>TOTAL LIABILITIES</b>		<u>1,272</u>	<u>2,388</u>
<b>NET ASSETS</b>		<u>95,432</u>	<u>92,461</u>
<b>EQUITY</b>			
Retained earnings		92,461	86,545
Current Year Earnings		2,971	5,916
<b>TOTAL EQUITY</b>		<u>95,432</u>	<u>92,461</u>

# GRIFFITH BUSINESS CHAMBER INCORPORATED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

2019  
\$

2018  
\$

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

Beyond Bank – General	77,349	61,900
Beyond Bank – Visa Debit Card	971	1,036
General Account	-	19,431
Water Fund	-	421
OFIL Promotions	3,094	4,744
	<u>81,414</u>	<u>87,532</u>

### 3 Trade and Other Receivables

#### Current

Trade Debtors	15,841	7,317
	<u>15,841</u>	<u>7,317</u>

# GRIFFITH BUSINESS CHAMBER INCORPORATED

## PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
<b>SALES</b>		
Membership Fees	27,531	23,424
Grant Received	-	12,500
Business Award Sponsorship	-	21,500
Business Award Ticket Income	91	-
Rebate	20	-
	<u>27,642</u>	<u>57,424</u>
<b>GROSS PROFIT</b>		
	<u>27,642</u>	<u>57,424</u>
<b>OTHER INCOME</b>		
Interest Received	654	536
	<u>654</u>	<u>536</u>
<b>TOTAL INCOME</b>		
	<u>28,296</u>	<u>57,960</u>
<b>EXPENSES</b>		
Administration & Minute Secretary Fees	9,600	9,600
Advertising & Promotions	3,450	3,586
Bank Fee & Charges	2	-
Donation	200	-
Consulting Expense	1,778	450
Contribution to Local Projects	-	7,955
Website	429	2,006
Insurance	1,131	1,131
Business Award Expenses	5,182	10,982
Member Networking & Events	2,367	1,278
Postage & Stationary	248	254
Regional Branding	-	11,500
Room Hire & Catering for Functions	-	1,514
Subscriptions & Membership	428	544
Sundry Expenses	510	431
Travel	-	813
	<u>25,325</u>	<u>52,044</u>
<b>TOTAL EXPENSES</b>		
	<u>25,325</u>	<u>52,044</u>
<b>NET PROFIT</b>		
	<u>2,971</u>	<u>5,916</u>