



**AURORA COMMUNITY ASSOCIATION
INCORPORATION NUMBER: A0053583T
A.B.N. 60 435 301 557**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30-Jun-14**

**AURORA COMMUNITY ASSOCIATION
INCORPORATION NUMBER: A0053583T
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**AURORA COMMUNITY ASSOCIATION
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COMMITTEE'S REPORT

Your committee members submit the financial report of the Aurora Community Association Incorporation Number: A0053583T for the financial year ended 30 June 2014.

Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Toni-Marie Wuelfert
Cara Horner
Christopher Borg
Ozge Sevindik-Alkan
Tony Francis
SriBashyam Thulasiraman
Kathleen Ager
Nessie Sayer

Principal Activities

The principal activities of the association during the financial year were:

Community Advocacy

Significant Changes

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

Operating Result


The profit of the association after providing for income tax amounted to \$2,145.00.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member: _____


Cara Horner

Committee Member: _____


Christopher Borg

Dated this 19th day of July 2014

**AURORA COMMUNITY ASSOCIATION
INCORPORATION NUMBER: A0053583T
A.B.N. 60 435 301 557**

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

| | 2014 \$ |
|----------------------------------|---------------------|
| INCOME | |
| Donations | 31 |
| Membership Fees | 775 |
| Trivia Night | 2,663 |
| Advertisement | 210 |
| Markets Income | 936 |
| Reimbursed Income | 760 |
| | <u>5,375</u> |
| GROSS PROFIT FROM TRADING | <u>5,375</u> |
| OTHER INCOME | |
| Interest Income | 121 |
| | <u>5,496</u> |
| EXPENSES | |
| Advertising & Marketing | 20 |
| Bank Charges | 2 |
| Insurance | 769 |
| Flowers | 45 |
| Office Expenses | 55 |
| Server Hosting & Monitoring | 305 |
| Events Expenditure | 1,301 |
| Meeting Expenses | 228 |
| Registration & Subscriptions | 127 |
| Operational Costs | 121 |
| Venue Hire | 348 |
| Postage & Shipping | 10 |
| Telephone | 20 |
| | <u>3,351</u> |
| Profit before income tax | <u><u>2,145</u></u> |

The accompanying notes form part of these financial statements.

AURORA COMMUNITY ASSOCIATION
INCORPORATION NUMBER: A0053583T
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BALANCE SHEET
AS AT 30 JUNE 2014

| | Note | 2014 \$ |
|----------------------------------|------|--------------|
| ASSETS | | |
| CURRENT ASSETS | | |
| Cash and cash equivalents | 2 | 7,402 |
| Trade and other receivables | 3 | 760 |
| TOTAL CURRENT ASSETS | | <u>8,162</u> |
| TOTAL ASSETS | | <u>8,162</u> |
| LIABILITIES | | |
| CURRENT LIABILITIES | | |
| Trade and Other Payables | 4 | 360 |
| TOTAL CURRENT LIABILITIES | | <u>360</u> |
| TOTAL LIABILITIES | | <u>360</u> |
| NET ASSETS | | <u>7,802</u> |
| MEMBERS' FUNDS | | |
| Surplus | 5 | 7,802 |
| TOTAL MEMBERS' FUNDS | | <u>7,802</u> |

The accompanying notes form part of these financial statements.

**AURORA COMMUNITY ASSOCIATION
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**BALANCE SHEET
AS AT 30 JUNE 2014**

| | 2014 \$ |
|----------------------------------|--------------|
| <hr/> | |
| RESERVES | |
| Surplus | 7,802 |
| TOTAL RESERVES | <u>7,802</u> |
| Represented by: | |
| ASSETS | |
| CURRENT ASSETS | |
| CUA Cash at Bank Account | 93 |
| CUA Easy Saver Account | 7,309 |
| Pledges Receivable | 760 |
| TOTAL CURRENT ASSETS | <u>8,162</u> |
| TOTAL ASSETS | <u>8,162</u> |
| LIABILITIES | |
| CURRENT LIABILITIES | |
| Trade Creditors | 360 |
| TOTAL CURRENT LIABILITIES | <u>360</u> |
| TOTAL LIABILITIES | <u>360</u> |
| NET ASSETS | <u>7,802</u> |

**AURORA COMMUNITY ASSOCIATION
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

1 Statement of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. 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 historic 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 stated otherwise, have been adopted in the preparation of this financial report.

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Cash and Cash Equivalents

AURORA COMMUNITY ASSOCIATION
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A.B.N. 60 435 301 557

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

| | | 2014 \$ |
|----------|--|--------------|
| 2 | Cash and Cash Equivalents | |
| | CUA Cash at Bank Account | 93 |
| | CUA Easy Saver Account | 7,309 |
| | | <u>7,402</u> |
| 3 | Trade and Other Receivables | |
| | Current | |
| | Pledges Receivable | 760 |
| 4 | Accounts Payable and Other Payables | |
| | Current | |
| | Trade Creditors | 360 |
| 5 | Surplus | |
| | Surplus at the beginning of the financial year | 5,657 |
| | Net profit attributable to the association | 2,145 |
| | Surplus at the end of the financial year | <u>7,802</u> |

**AURORA COMMUNITY ASSOCIATION
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STATEMENT BY MEMBERS OF THE COMMITTEE

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 financial report as set out on pages 1 to 6:

1. Presents a true and fair view of the financial position of Aurora Community Association Incorporation Number: A0053583T as at 30 June 2014 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Aurora Community Association Incorporation Number: A0053583T 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:

President: _____

Treasurer: _____

Dated this 20th day of July 2014

Schedule 1

Regulation 15

Form 1

Associations Incorporation Reform Act 2012

Sections 94(2)(b), 97(2)(b) and 100(2)(b)

This form is required to be provided to the members at the AGM with the association's accounts.

Annual statements give true and fair view of financial performance and position of incorporated association

We, Cara Horner and Christopher Borg being members of the Committee of the Aurora Community Association, certify that—

The statements attached to this certificate give a true and fair view of the financial performance and position of the Aurora Community Association during and at the end of the financial year of the association ending on 30th June 2014.

Signed:

 (Cara Horner)

Dated:

20/7/14

Signed:

 (Christopher Borg)

Dated:

20/7/2014