

INDEPENDENT AUDIT REPORT

"PINE RIVERS DOG TRAINING CLUB INC"

TO THE MEMBERS OF PINE RIVERS DOG TRAINING CLUB INC

SCOPE

I have audited the accounts of The Members of "Pine Rivers Dog Training Club Inc" being a special purpose financial report consisting of the Balance Sheet as of 30 September June 2021 and Profit & Loss Statement for the year then ended. The Committee has been delegated the responsibility for the preparation and presentation of the report and the information it contains. Notwithstanding this delegation, the report shall ultimately be deemed the responsibility of the Association. The Committee has determined that the basis of accounting used is appropriate to meet the requirements of the Associations Incorporation Act 1981, Other Legislation Amendment Act 2007, and the needs of the Association. I have conducted an independent audit of the financial report in order to express an opinion on them to the Members of the Association on their preparation and presentation. No Opinion is expressed as to whether the basis of accounting used is appropriate to the needs of the association.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the requirements of Section 59,59A and 59B of the Act. I disclaim any assumption of responsibility for any reliance on this report or on the financial report prepared as a special purpose financial report to which it related to any persons other than the association, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates.

These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial report is presented fairly, applying accounting standards (if any) deemed necessary by the Associations Incorporation Act 1981, Other Legislation Amendment Act 2007 and the provisions of Miscellaneous Professional; Statement APS 1 "Conformity with Accounting Standards" relevant to a special purpose financial report.

The audit opinion expressed in this report has been formed on the above basis.

QUALIFICATION

As it is not practical for the association to maintain an effective system of internal control over fundraising activities until their initial entry in the accounting records, the scope of our audit in relation to receipts was limited to the amounts recorded in the books of accounts.

QUALIFIED AUDIT REPORT

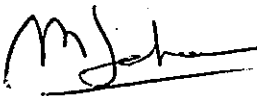
In my opinion, except for the matter discussed in the qualification paragraph, the financial report is properly drawn up so as to give a true and fair view of the financial position of "Pine Rivers Dog Training Club Inc" as at 30 September 2021 and the results of its operations for the year then ended to comply with the Association Incorporation Act 1981 and Other Legislation Amendment Act 2007 and, are in accordance with Australian Accounting Standards.

EMPHASIS OF MATTER

Without qualification to the above opinion:

The Association employs cash-based accounting to all forms of income and expenditure, except otherwise stated.

There are no mortgages, charges and securities affecting the association's property.



Michael McNamara

SUPERANNUATION AUDIT SPECIALISTS PTY LTD

01 December 2021

Pine Rivers Dog Training Club Inc
Declaration by The Committee

In the opinion of the committee

1(a) The accompanying Trading, Profit and Loss Statement is drawn up to give a true and fair view of the performance of the Club for the year ended 30th September 2021.

(b) The accompanying Balance Sheet is drawn up to give a true and fair view of the financial position as of 30th September 2021.

2. As at date of this statement there were reasonable grounds to believe that the Club will be able to pay its debts as and when they fall due.

3. The principal activities of the Club during the year were football activities.

4. The trading results from ordinary activities were

- 30th September 2020 \$1,563 Profit
- 30th September 2021 \$8,471 Profit

President

01/12/2021

Treasurer

01/12/2021

PINE RIVERS DOG TRAINING CLUB INC
36 285 394 631

FINANCIAL REPORT
FOR THE YEAR ENDED
30 SEPTEMBER 2021

**PINE RIVERS DOG TRAINING CLUB INC
36 285 394 631**

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PINE RIVERS DOG TRAINING CLUB INC
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021 \$	2020 \$
INCOME		
Training Fees	27,297	12,660
Memberships	1,370	5,250
Trial Entry	2,991	859
Seminars (Net)	(837)	(97)
Grant Monies	-	12,970
Other Income	349	-
	<u>31,170</u>	<u>31,642</u>
OTHER INCOME		
Interest Received	-	122
Gross profit from trading	509	62
	<u>509</u>	<u>184</u>
	<u>31,679</u>	<u>31,826</u>
EXPENSES		
Advertising & promotion	-	235
Affiliation	1,176	425
Audit fees	-	350
Depreciation	463	1,341
Donations	659	3,600
Electricity	2,051	1,854
General Expenses	-	1,344
Grant Expenses	-	12,970
Insurance	680	552
Maintenance & Improvements	3,497	2,351
Postage & Sundries	136	134
Printing & Stationery	550	136
Telephone	600	600
Trial and training expenses	13,396	4,371
	<u>23,208</u>	<u>30,263</u>
Profit	<u>8,471</u>	<u>1,563</u>

PINE RIVERS DOG TRAINING CLUB INC
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PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	2021 \$	2020 \$
Net profit		<u>8,471</u>	<u>1,563</u>
Total profit at the end of the financial year		<u>8,471</u>	<u>1,563</u>

PINE RIVERS DOG TRAINING CLUB INC
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BALANCE SHEET
AS AT 30 SEPTEMBER 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		34,436	25,541
Inventories	3	1,665	1,950
TOTAL CURRENT ASSETS		<u>36,101</u>	<u>27,491</u>
NON-CURRENT ASSETS			
Financial assets	4	50,810	50,625
Property, plant and equipment	5	1,080	1,543
TOTAL NON-CURRENT ASSETS		<u>51,890</u>	<u>52,168</u>
TOTAL ASSETS		<u>87,991</u>	<u>79,659</u>
LIABILITIES			
CURRENT LIABILITIES			
Borrowings		-	140
TOTAL CURRENT LIABILITIES		<u>-</u>	<u>140</u>
TOTAL LIABILITIES		<u>-</u>	<u>140</u>
NET ASSETS		<u>87,991</u>	<u>79,519</u>
MEMBERS' FUNDS			
Members Account		87,991	79,519
TOTAL MEMBERS' FUNDS		<u>87,991</u>	<u>79,519</u>

PINE RIVERS DOG TRAINING CLUB INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

The financial statements cover the Business of PINE RIVERS DOG TRAINING CLUB INC and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

The business 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 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of Significant Accounting Policies

Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and are net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight line basis over the assets useful life to the business, commencing when the asset is ready for use.

PINE RIVERS DOG TRAINING CLUB INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value. Bank overdrafts also form part of cash equivalents and are presented within current liabilities on the balance sheet.

Revenue and Other Income

Revenue is recognised when the Business is entitled to it.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Dividend revenue

Dividends are recognised when the right to receive payment is established.

Rendering of services

Revenue in relation to rendering of services is recognised depends on whether the outcome of the services can be measured reliably. If this is the case then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably measured then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the Business is entitled to it.

PINE RIVERS DOG TRAINING CLUB INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

	2021	2020
	\$	\$
3 Inventories		
Current		
Stock on Hand	1,665	1,950
4 Financial Assets		
Non-Current		
Term Deposit	50,810	50,625
5 Property, Plant and Equipment		
Land and Buildings		
Leasehold Improvements	32,652	32,652
Less: Accumulated Amortisation	(32,652)	(32,652)
	-	-
Total Land and Buildings	-	-
Plant & Equipment	57,214	57,214
Less: Accumulated Depreciation	(56,134)	(55,671)
	1,080	1,543
Total Plant and Equipment	1,080	1,543
Total Property, Plant and Equipment	1,080	1,543