



COLIN PERRYMAN
ACCOUNTING SERVICES

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Independent Audit Report

The Committee and Members

Eudlo Hall and Grounds Association Inc

PO Box 37

EUDLO QLD 4555

We have audited the accompanying financial report, being a special purpose financial report, of the Eudlo Hall and Grounds Association Inc. (herein the Association), which comprises the Income and Expenditure Statement, Balance Sheet, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2022.

Committee's Responsibility for the Financial Report

The committee of the Association have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Association's Incorporation Act of Queensland 1981 and is appropriate to meet the needs of the members. The committee's responsibilities also include such internal control as the committee determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Audit's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The Association has provided source documents and computer files as requested to enable the completion of the audit.

As part of our services, we have taken the source documents of the Association and compiled the attached financial statements to assist the fulfilling of the committee's financial reporting requirements. We disclaim any assumption of responsibility for any reliance on this report, or on the financial reports to which it relates, to any person other than the members, or for any other purpose other than that for which it is prepared.

We note good procedures are in place to record the transactions of the Association and regular reports are provided to the committee as required.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have followed applicable independence requirements of the Australian Professional Ethical Pronouncements (APES).

Qualification

Cash controls are restricted to the noting of the entry into the banking receipts. Accordingly, our audit in relation to cash receipts was limited to the amounts recorded in the journals and deposited into the bank accounts operated by the Association.

Qualified Audit Opinion

In our opinion, had the limitations for the qualification paragraph not existed, the financial report presents fairly, in all material respects, the financial position of the Association as at 30 June 2022 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act of Queensland 1981.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist the Association meet the requirements of the Associations Incorporation Act of Queensland 1981 and other government reporting agencies. As a result, the financial report may not be suitable for another purpose.

Signed at Mooloolah Valley, Queensland on 17th October 2022.



Colin Perryman

Financial Statements

EUDLO HALL AND GROUNDS ASSOCIATION INC.

ABN 14 398 588 290

For the year ended 30 June 2022

Prepared by

Colin Perryman Accounting Services

Eudlo Hall and Grounds Association Inc.

Income and Expenditure Statement

For the year ended 30 June 2022

	2022	2021	2020
	\$	\$	\$
Income			
Grant Income	\$9,393.00	\$58,935.65	\$9,412.00
Eudlo Music Nights income	\$-	\$-	\$20,014.07
Muso's Concert Income	\$-	\$-	\$1,988.57
	\$9,393.00	\$58,935.65	\$31,414.64
Hall Income			
Hall Income			\$10,721.70
- Concert (EHG)	\$655.00	\$6,370.66	\$-
- Concert (other)	\$6,648.74	\$2,992.69	\$-
- Other hire	\$9,391.25	\$6,061.14	\$-
	\$16,694.99	\$15,424.49	\$10,721.70
Fundraising Income	\$-	\$-	\$1,793.90
Grounds Income	\$-	\$-	\$2,253.60
- Community meal	\$286.93	\$613.65	\$-
- EHG Concert	\$-	\$3,928.87	\$-
- Concert (other)	\$6,350.62	\$3,869.44	\$-
- Other hire	\$-	\$5,224.08	\$-
	\$6,637.55	\$13,636.04	\$4,047.50
Grounds - Agistment Income	\$1,847.16	\$-	\$400.00
Donations received	\$770.00	\$125.00	\$20.00
Membership Fees	\$296.12	\$416.72	\$270.00
Prepayments (June)	\$434.33	\$-	\$-

Equipment Hire Income	\$-	\$-	\$25.00
Miscellaneous Income	\$272.20	\$323.48	\$329.17
Bonds received	\$7,039.30	\$9,143.80	\$3,700.00
Interest received	\$84.29	\$192.86	\$375.83
Other Income	\$-	\$404.12	\$-
Adjustment for PayPal Account brought in	\$-	\$2,668.38	\$-
Rebates and refunds	\$-	\$299.85	\$-
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	\$10,743.40	\$13,574.21	\$5,120.00

Total Income	\$43,468.94	\$101,570.39	\$51,303.84
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Expenses

Administration Expenses

- Audit Fee	\$-	\$495.00	\$495.00
- Bank Expenses	\$135.00	\$135.00	\$135.00
- Postage & Stationery	\$49.00	\$41.00	\$74.85
- Training	\$-	\$520.00	\$100.00
- Other administration expenses	\$215.60	\$2,080.00	\$-
Agistment Expenses	\$1,075.76		
Bond Refunds	\$7,730.00	\$10,160.00	\$3,700.00
Bonds returned - see management letter	\$-	\$-	\$2,300.00
Cleaning and Rubbish removal	\$-	\$-	\$1,218.00
Concert Expenses	\$-	\$-	\$25.11
Donations	\$-	\$-	\$123.45
Electricity	\$-	\$-	\$2,125.89
Eudlo Music Nights - Ground & other exp	\$-	\$-	\$24,481.39
Fundraising expenses - Community BBQ	\$-	\$-	\$127.00
General Expenses	\$-	\$-	\$350.00

Booking manager fees	\$4,932.90	\$3,210.44	\$2,933.35
Cleaning Expenses	\$1,122.10	\$840.00	\$-
Council Rates and Fees	\$838.90	\$815.70	\$624.30
Electricity	\$1,803.68	\$771.24	\$-
Insurance	\$4,194.87	\$4,194.87	\$4,712.61
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	\$22,097.81	\$23,263.25	\$43,525.95

Grounds expenses

Grounds Expenses	\$-	\$-	\$1,046.41
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- Concert (EHG)	\$-	\$3,651.80	\$-
- Concert (other)	\$-	\$52.65	\$-
- General expenses	\$1,932.03	\$4,933.46	\$-
- Other expenses	\$-	\$113.00	\$-
Grounds upgrade	\$-	\$-	\$3,319.90
	<u>\$1,932.03</u>	<u>\$8,750.91</u>	<u>\$4,366.31</u>

Hall Expenses

- Concert (EHG)	\$1,171.84	\$5,004.53	\$-
- Concert (other)	\$1,368.47	\$1,301.59	\$-
- General expenses	\$46,083.13	\$24,886.31	
- Hire Other	\$87.50		\$-
	<u>\$48,710.94</u>	<u>\$31,192.43</u>	<u>\$-</u>

Muso's concert expenses	\$-	\$-	\$1,265.25
Refunds given	\$-	\$1,490.00	\$2,970.00
Repair and Maintenance	\$-	\$-	\$1,314.93
Sundry Expenses	\$-	\$511.25	\$-
	<u>\$-</u>	<u>\$2,001.25</u>	<u>\$5,550.18</u>

Total Expenses	\$72,740.78	\$65,207.84	\$53,442.44
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Profit from ordinary activities	\$(29,271.84)	\$36,362.55	\$(2,138.60)
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Net profit attributable to the association	\$(29,271.84)	\$36,362.55	\$(2,138.60)
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Total Changes in equity of the Association	\$(29,271.84)	\$36,362.55	\$(2,138.60)
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Opening retained profits	\$82,371.30	\$46,008.75	\$48,147.35
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Net profit attributable to the Association	\$(29,271.84)	\$36,362.55	\$(2,138.60)
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Closing Retained Profits	\$53,099.46	\$82,371.30	\$46,008.75
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Eudlo Hall and Grounds Association Inc.

Detailed Balance Sheet

As at 30 June 2022

	2022	2021	2020
	\$	\$	\$
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Current Assets			
Cash Assets			
Heritage Bank - Chq a/c	\$23,569.18	\$52,679.54	\$16,993.04
Heritage Bank - Investment a/c	\$20,142.67	\$20,062.26	\$19,872.76
PayPal Account	\$-	\$973.70	\$-
Security deposits	\$24.00	\$24.00	\$24.00
Cash on Hand	\$600.00	\$600.00	\$600.00
	<hr/>		
Total Current Assets	\$44,335.85	\$74,339.50	\$37,489.80
Non-current Assets			
Property, Plant and Equipment			
Freehold Land - at cost	\$300.00	\$300.00	\$300.00
Buildings - at cost	\$2,573.75	\$2,573.75	\$2,573.75
Plant & Equipment - at cost	\$17,527.97	\$17,527.97	\$17,527.97
Less: Accumulated depreciation	\$(11,882.77)	\$(11,882.77)	\$(11,882.77)
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	\$8,518.95	\$8,518.95	\$8,518.95
Total Non-current Assets	\$8,518.95	\$8,518.95	\$8,518.95
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Total Assets	\$52,854.80	\$82,858.45	\$46,008.75

Current Liabilities**Payables**

Prepayments (June)	\$ (434.33)	\$-	\$-
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Unsecured

Business Visa a/c	\$189.67	\$487.15	\$-
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Total Current Liabilities	\$ (244.66)	\$487.15	\$-
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Total Liabilities	\$ (244.66)	\$487.15	\$-
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Net Assets	\$53,099.46	\$82,371.30	\$46,008.75
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Members Funds

Accumulated surplus (deficit)	\$53,099.46	\$82,371.30	\$46,008.75
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Total Members Funds	\$53,099.46	\$82,371.30	\$46,008.75
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Notes to the Financial Statements
Eudlo Hall and Grounds Association Inc.
For the year ended 30 June 2022

1. Statement of Significant Accounting Policies

The financial statements have been prepared as special purpose financial statements that have been prepared in order to meet the requirements of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the members have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on a cash basis and are based on historical costs unless otherwise stated in the notes.

Cash & Cash equivalents

Cash & cash equivalents include cash on hand, deposits held at call with banks as at 30 June 2022 and PayPal account.

Revenue and Other Income

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from interest is recognised when the interest is received.

Goods and Services Tax

This Association is not registered for the GST and no supplies made by it are connected with an indirect tax zone outside Australia.

Compilation Report to Eudlo Hall and Grounds Association Inc.

We have compiled the accompanying special purpose financial statements of Eudlo Hall and Grounds Association Inc, which comprise the Income and Expenditure Statement and Balance Sheet as at 30 June 2022, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee

The Committee of Eudlo Hall and Grounds Association Inc is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants (including Independence Standards).

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. Accordingly, these special purpose financial statements may not be suitable for other purposes.

We do not accept responsibility for the contents of the special purpose financial statements.



Colin Perryman

PO Box 6297

MOOLOOLAH VALLEY QLD 4553

17 October 2022

Eudlo Hall and Grounds Association Inc.
Statement by Members of the Committee
For the year ended 30 June 2022

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 Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Eudlo Hall and Grounds Association Inc. as at 30 June 2022 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association 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:



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Peter Vincent Driscoll

Eudlo Hall and Grounds Association Inc.
Certificate by Member of the Committee
For the year ended 30 June 2022

I, Peter Vincent Driscoll of 77 Brooks Rd Eudlo Qld certify that:

- a. I attended the annual general meeting of the association held on 17th October 2022...
- b. The financial statements for the year ended 30 June 2022 were submitted to the members of the association at its annual general meeting.

Peter Driscoll

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Dated: 23rd October 2022