

AMFNS Pty Ltd

Independent auditor's report for The Rotary Club of Berry Inc.

To the members of The Rotary Club of Berry Inc.

Report on the financial report

We have audited the accompanying financial report of The Rotary Club of Berry Inc., which comprises the balance sheet as at 30 June 2019, and the income statement, statement of changes in equity / statement of recognised income and expenses and cash flow statement for the year then ended, a summary of significant accounting policies and other explanatory notes and the declaration.

The responsibility of the committee for the financial report

The committee are responsible for the preparation and fair presentation of the financial report in accordance with Australian accounting standards (including the Australian accounting interpretations). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian auditing standards. These auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance that 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 entity'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 entity's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Qualification


As is common for an organisation of this type, it is not practicable for The Rotary Club of Berry Inc. to maintain an effective system of internal control over donation, admissions and other fundraising activities until their initial entry in the accounting records. Accordingly, my audit in relation to fundraising was limited to amounts recorded.

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's opinion

In our opinion, the financial report presents fairly, in all material respects, a true and fair view of the financial position of The Rotary Club of Berry Inc. as of 30 June 2019, and its financial performance and its cash flows for the year then ended in accordance with Australian accounting standards (including the Australian accounting interpretations).


Andrea Francis
Certified Practising Accountant
November 2019

Confirm Receipt 

Liability limited by a scheme approved under Professional Standards Legislation

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AMFNS Pty Ltd

Independent Audit Report for 2019 Audit finalisation report - The Rotary Club of Berry Inc.

Scope

I have audited the financial reports of The Rotary Club of Berry Inc. for the year ended 30 June 2019.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Association's financial reporting requirements. I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report. These procedures have been undertaken to form an opinion on whether, in all material respects, the financial report is presented fairly in accordance with the cash basis of accounting, whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no other assets or liabilities, other than cash and bank balances, are recorded. Accounting standards and other professional reporting requirements are not applicable to the cash basis of accounting adopted by The Rotary Club of Berry Inc..

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

Qualification

As is common for organisation of this type, it is not practicable for The Rotary Club of Berry Inc. to maintain an effective system of internal control over donation, admissions and other fundraising activities until their initial entry in the accounting records. Accordingly, my audit in relation to fundraising was limited to amounts recorded.

Qualified Audit Opinion

In my opinion, subject to the above qualification, the financial report presents fairly in accordance with the cash basis of accounting, as described above, the income and expenditure of The Rotary Club of Berry Inc. for the year ended 30 June 2019.

Other Matters

I do not have any other matters to raise.



Andrea Francis CPA

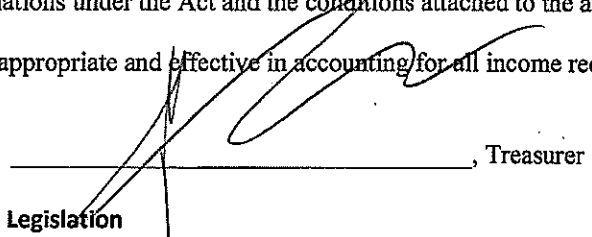
Information and Declarations to be furnished under the Charitable Fundraising Act 1991 Accounting Principles and Methods Adopted in the Accounts

The Accounts have been prepared on a cash basis. They have not been prepared in accordance with the Australian Accounting Standards.
Declarations by the Treasurer in Respect of Fundraising.

As Treasurer of The Rotary Club of Berry Inc. I declare that in my opinion:

- a The accounts give a true and fair view of all income and expenditure of The Rotary Club of Berry Inc. with respect to fundraising appeals: and
- b The Balance Sheet gives a true and fair view of the state of affairs with respect of fundraising appeals: and
- c The provision of the Charitable Fundraising Act 1991 and the regulations under the Act and the conditions attached to the authority have been complied with.
- d The internal control exercised by The Rotary Club of Berry Inc. is appropriate and effective in accounting for all income received.

November 2019



_____, Treasurer

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THE ROTARY CLUB OF BERRY INC

P.O. BOX 81
BERRY
NSW 2535

Balance Sheet [Last Year Analysis]

June 2019

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| | This Year | Last Year | \$ Difference | % Difference |
|---|------------------|------------------|-------------------|----------------|
| Assets | | | | |
| Current Assets | | | | |
| Cash On Hand | | | | |
| NAB Community Acc | \$130,664 | \$3,663 | \$127,001 | 3,466.7% |
| NAB Club Acc | \$8,421 | \$7,087 | \$1,334 | 18.8% |
| ING Direct Community Acc | \$74,041 | \$98,651 | -\$24,611 | (24.9%) |
| ING Direct Disaster Relief | \$701 | \$8,652 | -\$7,951 | (91.9%) |
| ING Direct Club Acc | \$3,666 | \$4,111 | -\$445 | (10.8%) |
| NAB - Disaster Relief Fund | \$5,309 | \$109 | \$5,200 | 4,751.0% |
| NAB Everest Assault | \$1,399 | \$0 | \$1,399 | NA |
| Chocolate Wheel Float | \$450 | \$450 | \$0 | 0.0% |
| Total Cash On Hand | \$224,651 | \$122,724 | \$101,927 | 83.1% |
| Term Deposits | | | | |
| A Medenis Rural Yth Ed Trst Fd | \$0 | \$111,137 | -\$111,137 | (100.0%) |
| Aina Medenis Charity Fund | \$0 | -\$10,786 | -\$10,786 | (100.0%) |
| Mo Higgins | \$0 | \$36,484 | -\$36,484 | (100.0%) |
| Hands Across NSW | \$5,286 | \$5,162 | \$124 | 2.4% |
| Berry Adventure Playground #1 | \$0 | \$116,143 | -\$116,143 | (100.0%) |
| Total Term Deposits | \$5,286 | \$279,712 | -\$274,426 | (98.1%) |
| Debtors | | | | |
| Trade Debtors | \$1,040 | \$1,040 | \$0 | 0.0% |
| Total Debtors | \$1,040 | \$1,040 | \$0 | 0.0% |
| Total Current Assets | \$230,977 | \$403,476 | -\$172,499 | (42.8%) |
| Property & Equipment | | | | |
| Furniture & Fixtures | | | | |
| Public Address System at Cost | \$2,985 | \$2,985 | \$0 | 0.0% |
| Public Address Accum Dep | -\$2,464 | -\$2,240 | -\$223 | (10.0%) |
| Art Show Fixtures at Cost | \$480 | \$480 | \$0 | 0.0% |
| Art Show Accum Dep | -\$480 | -\$454 | -\$26 | (5.7%) |
| Total Furniture & Fixtures | \$521 | \$770 | -\$249 | (32.4%) |
| Equipment | | | | |
| Computers & Software | \$5,469 | \$5,469 | \$0 | 0.0% |
| Computer & Software Accum Dep | -\$4,848 | -\$4,583 | -\$266 | (5.8%) |
| Sundry Equip at Cost | \$5,127 | \$5,127 | \$0 | 0.0% |
| Sundry Equip Accum Dep | -\$3,712 | -\$3,105 | -\$607 | (19.5%) |
| Total Equipment | \$2,036 | \$2,908 | -\$872 | (30.0%) |
| Total Property & Equipment | \$2,557 | \$3,678 | -\$1,122 | (30.5%) |
| Total Assets | \$233,534 | \$407,154 | -\$173,621 | (42.6%) |
| Liabilities | | | | |
| Current Liabilities | | | | |
| Deposits for Future Spending | | | | |
| Event Contingency Funds | \$20,000 | \$20,000 | \$0 | 0.0% |
| Everest Assault | \$1,411 | \$0 | \$1,411 | NA |
| International Funding | \$0 | \$21,000 | -\$21,000 | (100.0%) |
| Mo Higgins Interest Pending | \$0 | \$1,049 | -\$1,049 | (100.0%) |
| Total Deposits for Future Spending | \$21,411 | \$42,049 | -\$20,639 | (49.1%) |
| Trade Creditors | \$33 | \$40 | -\$7 | (16.6%) |
| GST Liabilities | | | | |
| GST Collected | \$4,058 | \$7,291 | -\$3,232 | (44.3%) |
| GST Paid | -\$2,274 | -\$1,766 | -\$508 | (28.7%) |
| Total GST Liabilities | \$1,784 | \$5,524 | -\$3,740 | (67.7%) |
| Advance Deposits | \$7,020 | \$27,271 | -\$20,251 | (74.3%) |
| Advance Deposits - Club Dues | \$4,964 | \$2,100 | \$2,864 | 136.4% |
| Advance Deposits - Changeover | \$0 | \$4,568 | -\$4,568 | (100.0%) |
| Long-Term Liabilities | | | | |
| A Medenis Rural YE Trust Fund | \$0 | \$111,137 | -\$111,137 | (100.0%) |
| Aina Medenis Charity Fund | \$0 | \$10,786 | -\$10,786 | (100.0%) |
| Mo Higgins | \$36,412 | \$36,484 | -\$72 | (0.2%) |
| Hands Across NSW | \$5,158 | \$5,158 | \$0 | 0.0% |

The accompanying notes form part of these financial statements



THE ROTARY CLUB OF BERRY INC

Balance Sheet [Last Year Analysis]

June 2019

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| | This Year | Last Year | \$ Difference | % Difference |
|--------------------------------|------------------|------------------|----------------------|---------------------|
| Berry Garden Club - Bike Track | \$5,000 | \$5,000 | \$0 | 0.0% |
| Total Long-Term Liabilities | \$46,571 | \$168,565 | -\$121,994 | (72.4%) |
| Total Liabilities | \$81,783 | \$250,118 | -\$168,335 | (67.3%) |
| Net Assets | \$151,751 | \$157,036 | -\$5,285 | (3.4%) |
| Equity | | | | |
| Retained Earnings | \$178,036 | \$137,352 | \$40,684 | 29.6% |
| Current Year Earnings | -\$26,285 | \$19,684 | -\$45,969 | (233.5%) |
| Total Equity | \$151,751 | \$157,036 | -\$5,285 | (3.4%) |

The accompanying notes form part of these financial statements

Note 1 to the special purpose financial report

This special purpose financial report has been prepared for distribution to the members to fulfil the committee's financial reporting requirements under The Rotary Club of Berry Inc. non-reporting entity's constitution. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of The Rotary Club of Berry Inc. constitution and with previous years and are, in the opinion of the committee, appropriate to meet the needs of members:

- (a) The financial report has been prepared on a modified accrual basis of accounting including the historical cost convention and the going concern assumption.
- (b) The requirements of accounting standards and other professional reporting requirements in Australia do not have mandatory applicability to The Rotary Club of Berry Inc. because it is not a 'reporting entity'.

The committee has, however, prepared the financial report in accordance with all Australian accounting standards and professional reporting requirements in Australia with the following exceptions:

- (c) There are no other significant policies applied in the preparation of this financial report.

THE ROTARY CLUB OF BERRY INC

P.O. BOX 81
BERRY
NSW 2535

Profit & Loss [With Last Year]

July 2018 through June 2019

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| | This Year | % of Sales | Last Year | LY % of Sales |
|---------------------------------|------------------|---------------|------------------|---------------|
| Income | | | | |
| Club Income | | | | |
| Semi Annual Club Fees | \$9,177 | 4.3% | \$11,030 | 5.1% |
| Sergeants Fines | \$1,618 | 0.8% | \$1,943 | 0.9% |
| Uniforms | \$0 | 0.0% | \$197 | 0.1% |
| New Membership Admissions | \$0 | 0.0% | \$55 | 0.0% |
| Club Dinner | \$22,114 | 10.5% | \$22,467 | 10.3% |
| Change Over Dinner | \$7,427 | 3.5% | \$3,295 | 1.5% |
| Total Club Income | \$40,336 | 19.1% | \$38,987 | 17.9% |
| Service Projects | | | | |
| Aussie Day Breakfast | \$3,500 | 1.7% | \$4,563 | 2.1% |
| ADFAS & Berry Conversations | \$500 | 0.2% | \$700 | 0.3% |
| Berry Volunteer Expo | \$130 | 0.1% | \$0 | 0.0% |
| BBQ and Grill | \$4,991 | 2.4% | \$7,545 | 3.5% |
| Celtic Festival | \$25,178 | 11.9% | \$34,573 | 15.8% |
| Chocolate Wheel | \$9,486 | 4.5% | \$11,218 | 5.1% |
| Everest Assault | \$2,377 | 1.1% | \$0 | 0.0% |
| Small Farm Field Day | \$83,356 | 39.5% | \$72,181 | 33.1% |
| New Years Eve Fireworks | \$26,266 | 12.4% | \$28,043 | 12.8% |
| Polio Plus Donations | \$835 | 0.4% | \$995 | 0.5% |
| Tathra Fire Donations | \$0 | 0.0% | \$47 | 0.0% |
| Guide Dogs | \$1,600 | 0.8% | \$0 | 0.0% |
| Grants Received | \$5,000 | 2.4% | \$0 | 0.0% |
| Nepal School Land Purchase | \$0 | 0.0% | \$4,720 | 2.2% |
| Total Service Projects | \$163,219 | 77.4% | \$164,584 | 75.4% |
| Other Income | | | | |
| Miscellaneous Income | \$5 | 0.0% | \$0 | 0.0% |
| District Grant Funds | \$0 | 0.0% | \$5,000 | 2.3% |
| Interest Received | \$4,787 | 2.3% | \$4,699 | 2.2% |
| Donations Received | \$500 | 0.2% | \$3,836 | 1.8% |
| Mo Higgins Fund | \$2,143 | 1.0% | \$1,000 | 0.5% |
| Aina Medenis Charity Fund | \$0 | 0.0% | \$160 | 0.1% |
| Total Other Income | \$7,435 | 3.5% | \$14,695 | 6.7% |
| Total Income | \$210,990 | 100.0% | \$218,267 | 100.0% |
| Cost of Sales | | | | |
| Gross Profit | \$210,990 | 100.0% | \$218,267 | 100.0% |
| Club Expenses | | | | |
| Dinner Costs | \$20,032 | 9.5% | \$20,910 | 9.6% |
| Change Over Dinner Costs | \$4,034 | 1.9% | \$3,735 | 1.7% |
| Club Banners & Badges | \$545 | 0.3% | \$291 | 0.1% |
| Club Uniforms | \$632 | 0.3% | \$388 | 0.2% |
| Decorations | \$0 | 0.0% | \$86 | 0.0% |
| Floral Gifts & Tributes | \$289 | 0.1% | \$204 | 0.1% |
| Guest Speaker Gifts | \$474 | 0.2% | \$304 | 0.1% |
| Raffle Prizes | \$437 | 0.2% | \$0 | 0.0% |
| Repairs & Maintenance | \$25 | 0.0% | \$380 | 0.2% |
| Training | \$309 | 0.1% | \$0 | 0.0% |
| Donations Given | \$80,065 | 37.9% | \$42,684 | 19.6% |
| Total Club Expenses | \$106,841 | 50.6% | \$68,981 | 31.6% |
| Service Project Expenses | | | | |
| Aussie Day Breakfast | \$3,528 | 1.7% | \$1,870 | 0.9% |
| Berry Volunteer Expo | \$263 | 0.1% | \$0 | 0.0% |
| BBQ and Grill | \$2,914 | 1.4% | \$3,753 | 1.7% |
| BBQ & Grill - Repairs & Maint | \$0 | 0.0% | \$28 | 0.0% |
| Celtic Festival Exp | \$20,018 | 9.5% | \$18,409 | 8.4% |
| Everest Assault | \$2,904 | 1.4% | \$0 | 0.0% |

The accompanying notes form part of these financial statements

THE ROTARY CLUB OF BERRY INC

Profit & Loss [With Last Year]

July 2018 through June 2019

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| | This Year | % of Sales | Last Year | LY % of Sales |
|---|------------------|----------------|------------------|---------------|
| Chocolate Wheel | \$3,952 | 1.9% | \$5,415 | 2.5% |
| Disaster Relief Fund | \$8,000 | 3.8% | \$0 | 0.0% |
| Small Farm Field Day | \$41,300 | 19.6% | \$33,430 | 15.3% |
| New Years Eve Fireworks | \$16,341 | 7.7% | \$13,825 | 6.3% |
| Berry Nature Play Parkland | \$582 | 0.3% | \$95 | 0.0% |
| Guide Dog | \$1,600 | 0.8% | \$0 | 0.0% |
| Nepal School Land Purchase | \$0 | 0.0% | \$8,143 | 3.7% |
| Town Clock Project | \$280 | 0.1% | \$6,400 | 2.9% |
| Total Service Project Expenses | \$101,682 | 48.2% | \$91,366 | 41.9% |
| Rotary Inter/District Expenses | | | | |
| Hands Across NSW Award | \$120 | 0.1% | \$120 | 0.1% |
| Mo Higgins Scholarship | \$2,143 | 1.0% | \$1,000 | 0.5% |
| Artis Medenis Scholarship fund | \$330 | 0.2% | \$0 | 0.0% |
| Aina Medenis Charity Fund | \$159 | 0.1% | \$136 | 0.1% |
| NYSF/Science/Exp | \$864 | 0.4% | \$6,097 | 2.8% |
| Honeywell Scholarship | \$0 | 0.0% | \$945 | 0.4% |
| Polio Plus | \$2,581 | 1.2% | \$6,883 | 3.2% |
| Annual Programs Fund | \$6,435 | 3.0% | \$5,500 | 2.5% |
| Rotary Down Under Fees | \$1,600 | 0.8% | \$1,542 | 0.7% |
| District 9710 Fees | \$5,025 | 2.4% | \$4,708 | 2.2% |
| Rotary International Fees | \$3,978 | 1.9% | \$3,576 | 1.6% |
| RYLA | \$1,043 | 0.5% | \$940 | 0.4% |
| RYPEN | \$0 | 0.0% | \$1,200 | 0.5% |
| Rotary Adv. in Citizenship | \$1,650 | 0.8% | \$900 | 0.4% |
| Total Rotary Inter/District Expenses | \$25,927 | 12.3% | \$33,548 | 15.4% |
| Administration Expenses | | | | |
| Bank Charges | \$20 | 0.0% | \$10 | 0.0% |
| Merchant Fees | \$376 | 0.2% | \$470 | 0.2% |
| Depreciation | \$1,122 | 0.5% | \$1,872 | 0.9% |
| IT Expenses | \$325 | 0.2% | \$1,245 | 0.6% |
| Legal & Accounting | \$769 | 0.4% | \$590 | 0.3% |
| Postage | \$123 | 0.1% | \$297 | 0.1% |
| Printing & Stationery | \$91 | 0.0% | \$147 | 0.1% |
| Telephone Diversion Charge | \$0 | 0.0% | \$56 | 0.0% |
| Total Administration Expenses | \$2,824 | 1.3% | \$4,688 | 2.1% |
| Total | \$237,275 | 112.5% | \$198,583 | 91.0% |
| Operating Profit | -\$26,285 | (12.5%) | \$19,684 | 9.0% |
| Other Income | | | | |
| Other Expenses | | | | |
| Net Profit / (Loss) | -\$26,285 | (12.5%) | \$19,684 | 9.0% |

The accompanying notes form part of these financial statements