



9 September 2019

The Chairman & Committee
Mt Alexander Animal Welfare Inc
PO Box 713
CASTLEMAINE VIC 3450.

Dear Sirs,

I have completed my audit of the books and accounts of the Mt Alexander Welfare Inc. for the year ended 30 June 2019. Certified Financial Statements are attached.

Legal Status

The Association is incorporated under the provisions of the Associations Incorporation Act 1981. The Association is not required to prepare financial statements that comply with the Australian Accounting Standards. These standards relate to larger organizations.

Financial Statements

Qualified statements have been issued to the extent that the total receipts that are brought to account cannot be verified. This is normal in this type of Association and should not be a cause for concern by your committee.

General

The books were well kept, and appreciation is expressed for assistance given during the course of the audit.

Yours sincerely

Peter N Spurling



**Mt Alexander Animal Welfare
Inc**

Financial Statements

Year ended 30 June 2019

Mt Alexander Animal Welfare Inc

Statement by Members of the Committee

The Committee has determined that:

The Mt Alexander Animal Welfare Inc is not a reporting entity;

That this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements;

That in the opinion of the Committee the accompanying accounts present fairly the financial position of the Mt Alexander Animal Welfare Inc, as at 30 June 2019 and the results of the Association for the year ended on that date;

That the accounts have been prepared and presented in accordance with applicable Accounting standards;

That the Mt Alexander Animal Welfare Inc, is 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

9/9/19

Mt Alexander Animal Welfare Inc

Notes to the Accounts

Note 1 Incorporation

The Association was incorporated under the provisions of the Associations Incorporation Act 1981.

Note 2 Statements of Accounting Policies

These Financial Statements are a special purpose financial report prepared in order to provide accounts which satisfy the requirements of the Associations Incorporation Act 1981 to prepare accounts. The Committee has determined that the Association is not a reporting entity as defined in the Statement of Accounting Concepts 'Definition of the Reporting Entity' and therefore, as there is no requirement to apply accounting standards in the preparation and presentation of these statements, they have been adopted only to the extent shown in note 3 to the accounts.

Note 3 Accounting Standards

The statements have been prepared as a Special Purpose Report in accordance with the requirements of the Association's Incorporation Act 1981. The statements are primarily prepared on a cash basis, whereby items are brought to account as money is paid or received, from the records of the Association. The Statements are based on historical costs and do not take into account changing values of money.

These accounting policies have been consistently applied.

Mount Alexander Animal Welfare Inc

PO Box 713
Castlemaine Vic 3450

Balance Sheet

As of June 2019

Assets			
Current Assets			
Bank Accounts			
Business Account - Operating	\$217,869.10		
ANZ - Mortgage Account	\$7,331.65		
Float	\$200.00		
Freehold Fund	\$863.21		
Total Bank Accounts		\$226,263.96	
Other Current Assets			
Trade Debtors	\$2,971.59		
Stock at Shelter	\$500.00		
Stock at Op-Shop	\$10,000.00		
Total Other Current Assets		\$13,471.59	
Fixed Assets			
Furniture			
Furniture At Cost	\$3,260.00		
Total Furniture		\$3,260.00	
Office Equipment			
Office Equipment At Cost	\$2,090.91		
Total Office Equipment		\$2,090.91	
Motor Vehicles			
Motor Vehicles At Cost	\$17,272.73		
Total Motor Vehicles		\$17,272.73	
Cattery Fittings			
Cattery At Cost	\$16,836.12		
Total Cattery Fittings		\$16,836.12	
Land			
Land At Cost	\$300,000.00		
Total Land		\$300,000.00	
Total Assets			\$579,195.31
Liabilities			
Current Liabilities			
GST Liabilities			
GST Collected	\$18,479.53		
GST Paid	(\$16,115.93)		
Total GST Liabilities		\$2,363.60	
Payroll Liabilities			
PAYG Withholding Payable	\$936.00		
Superannuation Fund #1	(\$860.69)		
Superannuation	\$658.25		
Total Payroll Liabilities		\$733.56	
Other Current Liabilities			
Trade Creditors	\$7,994.92		
Shelter Mortgage - ANZ	\$233,162.08		
Total Other Current Liabilities		\$241,157.00	
Total Liabilities			\$244,254.16
Net Assets			\$334,941.15

Mount Alexander Animal Welfare Inc

PO Box 713

Castlemaine Vic 3450

Profit & Loss Statement

July 2018 To June 2019

Income			
Contract Income		\$181,917.55	
Sales - Op Shop		\$239,059.23	
Shelter Income		\$34,980.53	
Shelter-Retail		\$3,129.34	
Café Income		\$14,067.49	
Donation/Gift Income		\$21,276.23	
Membership Income		\$1,145.43	
Wage Subsidy		\$8,181.85	
Total Income			\$503,757.65
Cost Of Sales			
Veterinary Costs		\$33,446.74	
Cat Litter		\$4,574.47	
Retail Goods Purchased		\$1,318.37	
Dog&Cat Food		\$4,242.17	
Microchips & Transfers		\$2,027.26	
Total Cost Of Sales			\$45,609.01
Gross Profit			\$458,148.64
Expenses			
General Expenses			
Accounting/Bookkeeping Fees	\$543.59		
Advertising & Marketing	\$2,998.18		
Bank Fees	\$191.95		
Merchant Fees	\$1,949.65		
Cleaning & Pest Control	\$5,326.20		
Couriers & Freight	\$116.36		
General Repairs & Maintenance	\$13,874.28		
Minor Purchases	\$6,472.15		
Computer Expenses	\$1,233.64		
Computer Software	\$1,378.59		
Stationery & Printing	\$4,525.49		
Waste Removal	\$6,016.23		
Telephone Expenses	\$2,716.19		
Postage	\$95.36		
Rents & Outgoings			
Rent Shelter	\$6,520.04		
Rent - Op Shop	\$65,710.24		
Council Rates	\$4,516.46		
Water Expenses	\$2,287.58		
Electricity & Gas	\$8,428.28		
Payroll Expenses			
Wages & Salaries Expenses	\$159,653.53		
Work Cover Premiums	\$2,821.08		
Uniforms	\$591.68		
Staff Training Expenses	\$681.82		

Superannuation	\$15,472.29		
Total Payroll Expenses		\$179,220.40	
Staff Amenities	\$2,769.19		
Motor Vehicle Expenses			
Motor Vehicle Registration	\$1,092.72		
Motor Vehicle Insurance	\$1,643.23		
Motor Vehicle Fuel/Oil	\$320.60		
Motor Vehicle Maintenance	\$236.36		
Total Motor Vehicle Expenses		\$3,292.91	
Insurance Expenses			
Business Insurance	\$7,375.58		
Public Liability Insurance	(\$1,003.11)		
Cattery Building Expenses		\$26,869.39	
Suspense		(\$0.30)	
Café Costs			
Coffee Shop-Set up		\$6,282.62	
Cafe - Running Costs		\$15,322.02	
Grant Expenditure		\$5,047.76	
Total Expenses			\$380,076.92
Operating Profit			\$78,071.72
Other Income			
Interest Income		\$940.71	
Total Other Income			\$940.71
Other Expenses			
Interest - ANZ Mortgage		\$4,546.06	
Total Other Expenses			\$4,546.06
Net Profit/(Loss)			\$74,466.37
Extraordinary Income			
Government Grants Received to be fully expended FY19/20			\$84,850.00

Mt Alexander Animal Welfare Inc

Independent audit report

To the members of Mt Alexander Animal Welfare Inc

We have audited the accompanying financial report, being a special purpose financial report, of Mt Alexander Animal Welfare Inc, which comprises the Balance Sheet as at 30 June 2019 and the statement of Profit and Loss for the year ended 30 June 2019, notes comprising a summary of significant accounting policies and other explanatory information and the assertion statement of the committee members.

The committee's responsibility for the financial report

The committee is responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 2 is appropriate to meet the requirements of the *Incorporated Associations Act 1981* and the needs of the members. The committee's responsibility also includes such internal control as the committee determines 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.

Auditor'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 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 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.

Independence

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

Electronic publication of the audited financial report

It is our understanding that the Mt Alexander Animal Welfare Inc, may electronically present the audited financial report and auditor's report on its Internet website. Responsibility for the electronic presentation of the financial report on the Mt Alexander Animal Welfare Inc, website is that of those charged with governance of the Mt Alexander Animal Welfare Inc. The security and controls over information on the website should be addressed by the Mt Alexander Animal Welfare Inc, to maintain the integrity of the data presented. The examination of the controls over the electronic presentation of audited financial report on the Mt Alexander Animal Welfare Inc, website is beyond the scope of the audit of the financial report.

Opinion

Audit Report qualification

Basis for qualified opinion

Receipts from activities are a significant source of revenue for the Mt Alexander Animal Welfare Inc. Mt Alexander Animal Welfare Inc, has determined that it is impracticable to establish control over the collection of fundraising activity revenue prior to entry in its financial records. Accordingly, as the evidence available to us about revenue from these sources was limited, our audit procedures for fundraising activity revenue had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether fundraising activity revenue obtained by the Mt Alexander Animal Welfare Inc, is complete.

Qualified opinion

In our opinion, except for the possible effects of the matter described in the Basis for Qualified Opinion paragraph, the financial report of Mt Alexander Animal Welfare Inc, presents fairly in all material respects in accordance with the accounting policies of Mt Alexander Animal Welfare Inc, described in Note 2 to the financial statements, the financial position of the Mt Alexander Animal Welfare Inc, at 30 June 2019 and its financial performance and its cash flows for the year then ended.

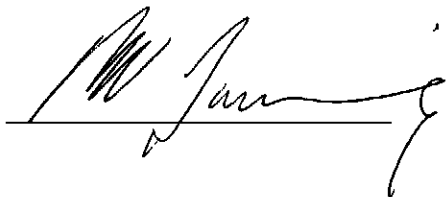
Emphasis of matter

We draw attention to Note 3 to the financial report which describes the revenue recognition policy of Mt Alexander Animal Welfare Inc, including the limitations that exist in relation to the recording of cash receipts from fundraising revenue. Revenue from this source represents a significant proportion of Mt Alexander Animal Welfare Inc, revenue. Our opinion is unmodified in respect of this matter.

In our opinion, the financial report presents fairly, in all material respects, the financial position of Mt Alexander Animal Welfare Inc, as at 30 June 2019 and of its financial performance for the year then ended on that date and complies with Australian Accounting Standards to the extent described in Note 2.

Basis of accounting

Without modifying our opinion, we draw attention to Note 2 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the committee's reporting responsibilities. As a result, the financial report may not be suitable for another purpose.



Peter Norman SPURLING
Certified Practising Accountant
Registered Company Auditor (Reg No 7264)
12 Mostyn Street, CASTLEMAINE

9191 19.