

## **Ellen Brook Integrated Catchment Group AUDITORS STATEMENT**

### **SCOPE**

I have audited the financial records of the Ellen Brook Integrated Catchment Group for the financial year ended 30 June 2014. The Committee of Management is responsible for preparation and presentation of the financial records and statements. The information contained therein is presented on a cash accounting basis and has been deemed as the most appropriate for the needs of this Group

I have conducted an independent audit of the financial records in order to express an audit opinion to the Group. No opinion is expressed as to whether the basis of accounting used is appropriate to the needs of this Group.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial records are free of any material misstatement. My procedures included an examination of the evidence supporting the amounts processed, Business Activity Statement (BAS) acquittals and other disclosures in the financial records. These procedures have been undertaken to form an opinion whether, in all material respects, that the financial records are a fair representation of the activities 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 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 Group.

The financial statements have been prepared for the purpose of fulfilling the Committee of Management financial reporting requirements. I disclaim any assumption of responsibility for any reliance on this report or on the financial records to which it relates for any purpose other than that for which it was prepared.

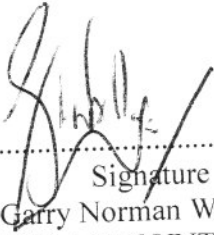
The audit opinion expressed in this report has been formed on the above basis.

### **QUALIFICATION**

The Committee of Management had determined that it was not practicable for the entity to establish controls over income and expenditure prior to their entry into the accounting records. Accordingly our audit was restricted to amounts recorded in the accounting records. As a result we are unable to express an opinion as to whether the financial report is free of material misstatement.

### **QUALIFIED AUDIT OPINION**

In my opinion, the financial statements and supplementary records present fairly, in all material aspects, in accordance with the Australian Accounting Standards, the financial position of Ellen Brook Integrated Catchment Group as at the year ended 30 Jun 2014.



Signature

Garry Norman Wallace

WALLACE ACCOUNTING SERVICES

CPA Membership 530033

Tax Agent 44057-006

25/8/2014

Date

Address: 54 Whitfeld Terrace WINTHROP WA 6150

**ELLEN BROOK INTEGRATED CATCHMENT GROUP NOTES TO AND  
FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR  
ENDING 30 JUNE 2014**

**NOTE 1**

**STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements. The Committee of Management has determined that the Ellen Brook Integrated Catchment Group is a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB1031 Materiality

AASB110 Events Occurring after Reporting Date

AASB117 Accounting for Leases

AASB107 Statement of Cash Flows

AASB108 Accounting policies, Changes in Accounting Estimates and Errors

No other Australian Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Committee of Management have been applied.

The financial report has been prepared on a cash 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 specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

**(a) Income Tax**

The Ellen Brook Integrated Catchment Group is an exempt body for income tax purposes and accordingly no provision for income tax is required.

**(b) Fixed Assets**

No Fixed Assets held.

**(c) Leases**

No leases held.

**(d) Employee Leave Limits**

Not applicable

**(e) Stock on Hand**

No Stock held.

	2014	2013
	\$	\$
<b>NOTE 2</b>	Nil	Nil

#### **CAPITAL AND LEASING COMMITMENTS**

	\$	\$
(a) Operating Lease Commitments being	Nil	Nil

#### **NOTE 3**

#### **FIXED ASSETS**

**No Assets held**

#### **NOTE 4**

#### **AUDITORS REMUNERATION**

Auditing Services	600	600
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The auditor received no benefits

#### **NOTE 5**

#### **CASH FLOW INFORMATION**

##### **(a) RECONCILIATION OF CASH**

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments net of outstanding overdraft. Cash at the end of the financial year as shown in the Statement of Cash Flows reconciles to the related items in the Balance Sheets as follows: -

	2014	2013
	\$	\$
Term Deposits	460,000	510,000
Petty Cash	Nil	Nil
Cheque Account	<u>138,306</u>	<u>49,670</u>
	<b><u>598,306</u></b>	<b><u>559,670</u></b>

##### **(b) RECONCILIATION OF NET CASH PROVIDED BY OPERATING ACTIVITIES TO OPERATING LOSS**

Profit (Loss) for the year	38,626	151,444
Depreciation and amortisation	Nil	Nil
Decrease (Increase) Asset Purchase	Nil	Nil
Decrease (Increase) in stock	Nil	Nil
Decrease (increase) in debtors	Nil	Nil
Increase (Decrease) in trade liabilities	Nil	Nil
Decrease (Increase) Cash	(38,626)	(151,444)
Net Cash provided by operating activities	<b>Nil</b>	<b>Nil</b>

**BALANCE SHEET AS AT 30 JUN 2014**

	<b>Note</b>	<b>2014</b>	<b>2013</b>
<b>EQUITY</b>		<b>\$</b>	<b>\$</b>
Accumulated funds		598,306	559,670
<b>CURRENT ASSETS</b>			
Cash at Bank and on hand	5(a)	598,306	559,670
Prepayments and deposits			
Sundry debtors			
Stock on hand	1(e)	<u>Nil</u>	<u>Nil</u>
<b>TOTAL CURRENT ASSETS</b>		<b><u>598,306</u></b>	<b><u>559,670</u></b>
<b>NON CURRENT ASSETS</b>			
Fixed-assets	1 b) & 3	Nil	Nil
<b>TOTAL NON CURRENT ASSETS</b>		<b>Nil</b>	<b>Nil</b>
<b>TOTAL ASSETS</b>		<b><u>598,306</u></b>	<b><u>559,670</u></b>
<b>CURRENT LIABILITIES</b>			
Sundry Creditors		Nil	Nil
ATO		<u>Nil</u>	<u>Nil</u>
<b>TOTAL CURRENT LIABILITIES</b>		<b><u>Nil</u></b>	<b><u>Nil</u></b>
<b>NON CURRENT LIABILITIES</b>			
Other			
<b>TOTAL NON CURRENT LIABILITIES</b>			
<b>TOTAL LIABILITIES</b>		<b>Nil</b>	<b>Nil</b>
<b>NET ASSETS</b>		<b><u>598,306</u></b>	<b><u>559,670</u></b>

**PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDING 30 JUNE 2014**

	<b>2014</b>	<b>2013</b>
	<b>\$</b>	<b>\$</b>
<b>NET MOVEMENT FOR THE YEAR</b>	<b>38,636</b>	<b>151,444</b>
<b>ACCUMULATED FUND as at 1 Jul 2013</b>	<b>559,670</b>	<b>408,226</b>
<b>ACCUMULATED FUND as at 30 Jun 2014</b>	<b>598,306</b>	<b>559,670</b>

**The accompanying notes form part of these financial statements**

**(c8) GRANT BALANCES**

Swan River Trust Co Ordination	55,000	55,000
Swan River Trust Projects	237,235	194,219
State NRM - 2014	6,400	22,300
SALP 2012	Nil	13,915
SALP 2013	Nil	21,186
SALP 2014	21,467	Nil
Dept Parks and Wild life	18,970	Nil
Administration	<u>259,234</u>	<u>266,965</u>
	<u>598,306</u>	<u>559,670</u>

**STATEMENT BY MEMBERS OF THE COMMITTEE OF MANAGEMENT**

The Committee of Management had determined that the Ellen Brook Integrated Catchment Group is a reporting entity.

The Ellen Brook Integrated Catchment Group has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

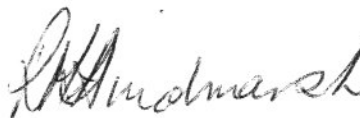
In the opinion of the Ellen Brook Integrated Catchment Group the financial report as set out:

1. Presents fairly the financial position of Ellen Brook Integrated Catchment Group as at 30 June 2014 and its performance for the year on that date.
2. At the date of this statement, there are reasonable grounds to believe that Ellen Brook Integrated Catchment Group will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Ellen Brook Integrated Catchment Group and is signed for and on behalf of the Management of Ellen Brook Integrated catchment group by:



N H V Wallace  
Treasurer



R Hindmarsh  
Executive Officer

Dated this <sup>25<sup>th</sup></sup> day of Aug 2014