

Special Purpose Financial Report

for

Friends of the Larapinta Trail Inc

for the six months ended

31 December 2015

FRIENDS OF THE LARAPINEA TRAIL INC.

FINANCIAL YEAR ENDED 31 DECEMBER 2015.

Index (6 MONTHS FROM 01/7/2017)

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Independent Audit Report

To the members of Friends of the Larapinta Trail Inc.

FINANCIAL YEAR ENDED
31 DECEMBER 2015. (6 MONTHS
FROM 01/7/2015)

Scope of Audit

I have audited the attached special purpose financial report of the Friends of the Larapinta Trail Inc. for the six months ended 31 December 2015 as set out on pages 6 to 8.

The Management Committee is responsible for the preparation and presentation of the financial report and the information it contains and has determined that the accounting policies used and described in note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the *Associations Act* and are appropriate to meet the needs of the members.

I have also conducted an independent audit of the financial report in order to express an opinion to the members of the association on their preparation and presentation. No opinion is expressed as to whether the accounting policies used, and described in note 1, is appropriate to the needs of the members.

The financial report has been prepared for distribution to members and to satisfy the reporting requirements of the *Associations Act*. I disclaim any assumption of responsibility for reliance on this audit report or 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.

NOTE TIER 1 ENTITY - FRIENDS OF THE LARAPINTA TRAIL INC.
PLEASE NOTE THAT THESE FINANCIALS REPRESENT THE CHANGE
OF REPORTING DATE FROM A JUNE 30TH BALANCE DATE
TO A 31ST DECEMBER DATE. THEREFORE IT
MUST BE NOTED THAT THESE FINANCIALS
REFLECT 6 MONTHS TRADING

GUY NEW MECHANIST

13/03/2017

FRIENDS OF THE LARAPINTA TRAIL INC.
FINANCIAL YEAR ENDED 31 DECEMBER 2015.
Audit Opinion (6 MONTHS FROM 01/7/2015).

A. Audit Opinion (unqualified)

In my opinion the financial report presents fairly the financial position of the Friends of the Larapinta Trail Inc. and the results of its operations at 31 December 2015 in accordance with Australian Accounting Standards.



SHARON NEIL MERCHANT
31/03/2017

Friends of the Larapinta Trail Inc.

Statement by the Management Committee

for the six months ending 2015, 31 DECEMBER

In our opinion:

- (a) the accompanying financial report as set out on pages 6 to 8 being a special purpose financial statement, is drawn up so as to present fairly the state of affairs of the Association as at 31 December 2015 and the results of the Association for the six months ended on that date;
- (b) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association; and
- (c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

We confirm as follows:

- (a) The name of each committee member of the association during the relevant financial year were:

Richard Mayne - President

Kym Stockman - Treasurer

Phil Cowan - Public Officer

Kylie Cowan - Secretary

- (b) The principal activities of the association during the relevant financial were:

- Undertaking working bees on the Larapinta Trail.
- Hosting guided walks on the Larapinta Trail.
- Holding stalls at the Alice Springs markets to provide information about the Larapinta Trail.

- (c) The net profit of the association for the relevant financial year was: \$752.02.

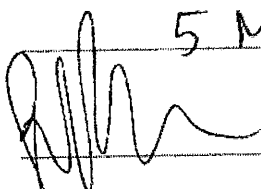
Signed at

6 Eloise Court, Woodcroft South Australia

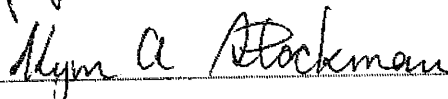
on

5 March 2017

President



Treasurer



Friends of the Larapinta Trail Inc

Profit and Loss Statement

for the six months ending 31 December 2015

	Notes	December 2015	June 2015
Income			
Membership fees		0.00	0.00
Donations		878.12	2,290.85
Sale of inventory		30.00	962.70
Income - newsletter advertising		0.00	150.00
Total Income		908.12	3,403.55
Expenditure			
Advertising and promotion		0.00	580.80
Cost of Goods Sold		25.00	832.38
Depreciation - equipment		44.50	89.00
Equipment		0.00	102.00
Insurance		0.00	720.00
Permits, licences, fees		60.60	238.00
Postage, printing and stationery		0.00	120.00
Event Expenses - AGM, Product Night, etc		26.00	273.00
Sundry		0.00	0.00
Total Expenses		156.10	2,955.18
Surplus/(Loss) For The Year		752.02	448.37

[The accompanying notes form part of the financial report.

This report is to be read in conjunction with the attached audit report.]

Friends of the Larapinta Trail

Balance Sheet

for the six months ended 31 December 2015

	Notes	December 2015	June 2015
Current Assets			
Cash on hand		291.00	291.00
Cash at bank		1,078.96	2,367.28
Inventory on hand		4,366.04	2,708.70
Non Current Assets			
Plant and equipment - banner		445.00	445.00
Less accumulated depreciation - plant and equipment		(311.50)	(267.00)
Total Assets		5,869.50	5,544.98
Current Liabilities			
Account Payable - NT Parks and Wildlife		0.00	427.50
Non Current Liabilities		0.00	0.00
Net Assets		5,869.50	5,117.48
Members Funds			
Balance at the beginning of the year		5,117.48	4,669.11
Surplus/(Loss) for the year		752.02	448.37
Accumulated Funds		5,869.50	5,117.48

[The accompanying notes form part of the financial report.

This report is to be read in conjunction with the attached audit report.]

Notes to the Financial Statements

for the six months ended 31 December 2015

1. Summary of Accounting Policies

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

Reporting entity

The association is not a reporting entity because in the committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution and the *Associations Act*.

Accounting policies

The financial report has been prepared under the historical cost conventions and does not take into account changing money values except to the extent that they are reflected in the revaluation of certain assets.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note.

Depreciation of property, plant and equipment

Items of property, plant and equipment are depreciated over their estimated useful lives using the straight line method.

Income tax

The Association is of the opinion that it is not subject to income tax.