

Good for Manly Incorporated

Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 2009 of New South Wales. The Committee has determined that the Association is not a reporting entity.

Good for Manly incorporated is a Tier 2 association in accordance with the Associations Incorporations Act 2009 as its total revenue is less than \$250,000 and its current assets are less than \$500,000.

As such it is not required to comply with the Australian Accounting Standards.

Cash on hand

Cash on hand includes cash at bank

Revenue

Donation income is recognised when the donations are received. Membership subscriptions are recognised as income as the income is received and the nomination is accepted by the committee.

Expenditure

Expenditure is recognised as the goods and services are received.



Good for Manly Incorporated

Financial Statements for Year Ended 30 June 2018

Statement of Assets and Liabilities

	Years Ended June	
	2018	2017
	\$	\$
Current Assets		
Cash at bank	2,130	2,065
Non Current Assets	0	0
Total Assets	2,130	2,065
Current liabilities	0	0
Non Current liabilities	0	0
Total liabilities	0	
Net assets	2,130	2,065
Members equity		
Accumulated surplus	2,130	2,065

Good for Manly Incorporated

Financial Statements for Year Ended 30 June 2018

Income and Expenditure	Years ended June	
	2018	2017
	\$	\$
Income		
Donations received	280	900
Membership fees	60	160
Total Income	340	1,060
Outgoings		
Artwork		
Audit expense		583
Banners and signs		
fees and commissions	70	
Donations made		
Filing Fees	80	44
Hire of plant and equipment		
Legal fees		
music		
Printing and stationery		
venue hire	125	125
Website		
Total Outgoings	275	752
Operating Surplus/ Deficit	65	308

Accumulated surplus at beginning of the year	2,065	1,757
Operating surplus/deficit for year ended June	65	308
Accumulated surplus at end of the year	2,130	2,065

Good for Manly Campaign account

Financial Statements for year ending 30 June 2018

	Years ended June	
	2018	2017
	\$	\$
Current Assets		
Cash at bank	0	5,068
Non Current Assets	0	0
Total Assets	<u>0</u>	<u>5,068</u>
Current liabilities		
Loan owing to Candy and Jeremy Bingham	0	4,000
Non Current liabilities	0	0
Total liabilities	<u>0</u>	<u>4,000</u>
Net Assets	<u>0</u>	<u>1,068</u>



Good for Manly Campaign account

Financial Statements for year ending 30 June 2018

	Years ended June	
	2018	2017
	\$	\$
Income and Expenditure		
Income		
Donations received	24,006	3,561
Expenditure		
Accountancy and audit fees	1,184	
Advertising	3,375	
Artwork	1,306	
Catering for volunteers on election day	842	
Commissions and expenses	960	141
Corflutes	213	
Deemed interest	161	164
Deemed value of goods for silent auction	1,069	
Donations	2,864	
Flowers	150	
Hire of equipment	120	
Postage	100	
Printing and stationery	6,250	
Survey postcards	1,430	
T Shirts	870	528
Photography		660
Venue Hire and food and drinks	3,550	1,000
Website	630	
Total Expenditure	25,074	2,493
Surplus for year	-1,068	1,068

Net result of campaign: All funds raised were expended and donated

Note:

These statements are prepared based on directions from the NSW Electoral Commission with respect to the recognition of deemed interest on an interest free loan and the deemed value of donated items