

# **BURNIE CHAMBER OF COMMERCE & INDUSTRY**

ABN 77 896 127 563



## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2020**

# **BURNIE CHAMBER OF COMMERCE & INDUSTRY**

**FOR THE YEAR ENDED 30 JUNE 2020**

## **Executive Members**

### **President**

Ian Christopher Jones

### **Address**

440 West Mooreville Road East Cam 7321

### **Vice Presidents**

Paul Justin McErlain

Kelli Jean Hooper

1 Goldie St, Wynyard 7325

860 Ridgley Highway. Ridgley 7321

### **Secretary**

Paul Justin McErlain

1 Goldie St, Wynyard 7325

### **Treasurer**

Kial Stuart Hingston

5 Sunnyside Ct. Devonport 7310

### **General Executive**

Mike Cannon

Nicholas Higgins

Sam Hoare

Rebecca Luck

Colleen Atkinson

569 Minna Road Stowport 7321

18 Dodgin Street, Wynyard 7325

1543 Murchison Highway, Yolla 7325

21 Futuna Ave Burnie 7320

277 Cuprona Rd Cuprona 7316

# BURNIE CHAMBER OF COMMERCE & INDUSTRY

## Income & Expenditure Statement

For the year ended 30 June 2020

Notes	2020	2019
<b>Main Account</b>		
<b>Income</b>		
BEA Awards	8,700.00	-
Breakfasts	5,628.01	11,526.30
Commission/Market Support	1,280.30	0.16
Functions	-	2,873.00
Interest	241.79	426.72
Memberships	10,950.00	7,425.00
Project Hercules	3,148.53	-
Sponsorships	-	1,000.00
TCCI	-	835.00
<b>Total Income</b>	<b>29,948.63</b>	<b>24,086.18</b>
<b>Expenditure</b>		
2 Accounting/Administration	729.41	1,186.23
BEA Awards	3,250.00	-
BEA Awards Expenses	6,159.19	-
Branding Expenses	1,502.60	-
Breakfasts	4,454.00	13,162.00
3 Bursary	-	3,000.00
Depreciation	1,338.67	1,338.67
Functions	664.00	3,057.62
4 Grants/Awards	805.00	750.00
Honorarium	-	2,500.00
Insurance	399.00	391.00
Misc	219.00	281.79
PayPal	-	99.00
Stationery	-	120.10
TCCI	-	798.00
Travel	-	420.45
	<b>19,520.87</b>	<b>27,104.86</b>
<b>Surplus (Deficiency)</b>	<b>10,427.76</b>	<b>(3,018.68)</b>

## State Growth Account

### Income

5	Grant Received - State Government	5,500.00	20,927.00
	Grant Received - Burnie City Council	6,000.00	-
	Interest Received	28.68	108.02
	<b>Total Income</b>	<b>11,528.68</b>	<b>21,035.02</b>

### Expenditure

	Business North West Production Fees	21,600	-
	Business North West Project Fees	3,149	-
	Filming Equipment	196	-
	Provision for Marketing and Event promotion	2,594	-
	Sidewalk Sell out Event	3,408	-
	<b>Total Expenditure</b>	<b>30,946</b>	<b>-</b>
	<b>Surplus (Deficiency)</b>	<b>(19,417.25)</b>	<b>21,035.02</b>

## Training Grant Account

### Income

6	Grant Received - State Government	52,830.00	-
	Interest Received	0.53	-
	<b>Total Income</b>	<b>52,830.53</b>	<b>-</b>

### Expenditure

	Bank Fees	60.00	-
	Miscellaneous	636.51	-
	Presenters	5,740.00	-
	Provision for Training Providers and operational expenses	29,937.00	-
	Room Hire	2,000.00	-
	Stationery	1,165.10	-
	Technology	3,536.67	-
	Training Organisations	9,750.00	-
	<b>Total Expenditure</b>	<b>52,825.28</b>	<b>-</b>
	<b>Surplus (Deficiency)</b>	<b>5.25</b>	<b>-</b>

## Cradle Coast Online Market

### Income

7	Grant Received - State Government	16,660.00	-
	Other Income	0.15	-
	<b>Total Income</b>	<b>16,660.15</b>	<b>-</b>

### Expenditure

	Bank Fees	10.00	-
	Flyers	337.70	-
	Licenses	739.77	-
	Survey Monkey	349.09	-
	Website Design	6,469.19	-
	<b>Total Expenditure</b>	<b>7,905.75</b>	<b>-</b>
	<b>Surplus (Deficiency)</b>	<b>8,754.40</b>	<b>-</b>

# BURNIE CHAMBER OF COMMERCE & INDUSTRY

## Balance Sheet

As at 30 June 2020  
2020 2019

### CURRENT ASSETS

Bank of Us - Main A/c	13,123	1,598.10
Bank of Us - State Growth A/c	2,594	19,417.02
Bank of Us - Training Grant A/c	29,937	(5.00)
Bank of Us - Online Market A/c	8,754	-
Bank of Us - Term Deposit	19,532	19,290.48
<b>Total ASSETS</b>	<b>73,940.43</b>	<b>40,300.60</b>

### NON CURRENT ASSETS

8 Equipment (At written down value)	1,338.67	2,677.33
<b>Total ASSETS</b>	<b>75,279.10</b>	<b>42,977.93</b>

### LIABILITIES

Trade Creditors	-	-
Prov. for Marketing & Events - State Growth A/c	2,594	-
Prov. for Training and operational Expenses - Training Grant A/c	29,937	-
<b>Total LIABILITIES</b>	<b>32,531</b>	<b>-</b>

### Net Assets

**42,748.10 42,977.93**

### MEMBERS FUNDS

Retained Earnings	42,977.93	24,961.59
Surplus (Deficiency)	(229.84)	18,016.34
<b>Total EQUITY</b>	<b>42,748.10</b>	<b>42,977.93</b>

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# BURNIE CHAMBER OF COMMERCE & INDUSTRY

## Notes to the Accounts

For the year ended 30 June 2020

2020 2019

### 1 Historical Cost Convention

These financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing values.

### 2 Accounting/Administration

Website Design	-	305.85
Bank Fee	-	15.50
Xero Licence Fee	42.51	299.98
Xero Subscription	600.00	150.00
Microsoft Office 365 Licence fee	-	198.00
Flowers	-	130.00
Justice Department - Annual return	86.90	86.90
	<b>729.41</b>	<b>1,186.23</b>

### 3 Bursary

UTAS - Peta King		1,000.00
UTAS - Nick Jones		2,000.00
	-	<b>3,000.00</b>

### 4 Grants/Awards

Marist Regional College	250.00	250.00
UTAS Science and Engineering Award	-	250.00
Hellyer College	250.00	250.00
Womens Day Sponsorship	55.00	-
	<b>500.00</b>	<b>750.00</b>

### Grants Received

5 Department of State Growth to make videos to promote relocation to work in our region.	5,500	20,927
6 Department of State Growth to make videos to promote relocation to work in our region.	52,830	-
7 Department of State Growth to create an online market facility for Chamber members	16,660	-

### 8 Equipment

Laptop Computer	1,599.00	1,599.00
Live Streaming Lights	799.00	799.00
Drone	1,618.00	1,618.00
	<b>4,016.00</b>	<b>4,016.00</b>
Less		
Accumulated Depreciation	2,677.33	1,338.67
<b>Written Down Value</b>	<b>1,338.67</b>	<b>2,677.33</b>

# **BURNIE CHAMBER OF COMMERCE & INDUSTRY**

## **AUDIT REPORT**

### **SCOPE**

I have audited the accompanying financial statements for the Burnie Chamber of Commerce and Industry Inc. These statements have been prepared on the basis of historical costs.

The Association is responsible for the preparation and presentation of the financial statements. I have conducted an independent audit of these accounts in order to express an opinion on them to the members of the association.

My audit has been conducted in accordance with Australian Auditing Concepts to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and the historic cost basis of accounting so as to present a view of the association which is consistent with my understanding of its financial position and the results of its operations.

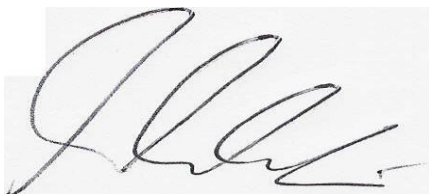
### **OPINION**

As an audit procedure it was not practicable to extend our examinations of income beyond the accounting for amounts received as shown by the books and records of the association. It is the responsibility of the Association to ensure that proper control and supervision is maintained over the control of receipts and payments.

In our opinion:  
Subject to the foregoing reservation:

- (a) the financial statements referred to above are properly drawn up so as to give a true and fair view of the state of affairs of the Burnie Chamber of Commerce and Industry Inc as at 30 June 2020, as of its results for the year then ended in all material respects, according to the information at our disposal, the explanations given to me and as shown by the accounting records.
- (b) the Association has kept proper records and other books during the period covered by these accounts

G E Austin FCA  
Chartered Accountant



Dated at Sisters Beach  
This 19 day of August 2020