

**Perth History Association Inc.
Financial Statements
For The Year Ended 30 June 2017**

Perth History Association Inc.
ABN: 20 171 348 530
Contents
For The Year Ended 30 June 2017

Income statement	1
Balance sheet	2
Cash flow statement	3
Notes to the financial statements	4
Declaration	6
Compilation report	7
Taxation schedule of property, plant and equipment	8

Perth History Association Inc.
ABN: 20 171 348 530
Income Statement
For The Year Ended 30 June 2017

	2017	2016
	\$	\$
Income		
Project Funding	431,933	134,193
Donations	6,235	26,442
Rental Income	2,536	925
Funding Grant	-	15,000
Sales Of Books & Artwork	3,511	-
Catering Income	820	1,200
	<hr/> 445,035	<hr/> 177,761
Expenses		
Accounting Fees	600	-
Assets Less Than \$100	3,119	2,000
Bookkeeping	800	-
Catering for Events	3,932	2,322
Depreciation	899	-
Exhibition Materials - Disposable	1,912	2,861
Hire Of Equipment	434	-
Insurance	944	-
Internet	7,277	1,116
IT - Software & Hosting	1,942	-
Legal fees	564	-
Marketing	208	31
Office Supplies	5,302	4,377
Other Expenses	-	7,466
Postage & Courier	75	88
Printing & Stationery	876	3,352
Rent & Variable Outgoings	177,841	54,306
Repairs & Maintenance	1,788	5,134
Staff Amenities	875	257
Sub Contractors	182,449	81,125
Subscriptions	777	45
Travel Expenses	331	7
	<hr/> 392,944	<hr/> 164,486
NET PROFIT	<hr/> 52,092	<hr/> 13,274
Accumulated Funds At The Beginning Of The Year	13,274	-
ACCUMULATED FUNDS AT THE END OF THE FINANCIAL YEAR	<hr/> <hr/> 65,366	<hr/> <hr/> 13,274

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Shakespeare Partners Accountants

Perth History Association Inc.

ABN: 20 171 348 530

Balance Sheet

For The Year Ended 30 June 2017

	2017 \$	2016 \$
Current Assets		
Cheque Account	3,740	1,013
Petty Cash	100	-
Accounts Receivable	38,528	21,380
Rental Deposit Paid	8,000	-
TOTAL CURRENT ASSETS	50,368	22,394
Non-current Assets		
Property, plant and equipment	37,333	2,617
TOTAL NON-CURRENT ASSETS	37,333	2,617
TOTAL ASSETS	87,701	25,011
Current Liabilities		
Accounts Payable	-	11,737
Sundry Creditor	460	-
Provision For GST	19,475	-
Rental Bond Received	2,400	-
TOTAL CURRENT LIABILITIES	22,335	11,737
TOTAL LIABILITIES	22,335	11,737
NET ASSETS	65,366	13,274
General Funds		
Accumulated Funds	65,366	13,274
TOTAL ACCUMULATED FUNDS	65,366	13,274

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Perth History Association Inc.

ABN: 20 171 348 530

**Cash Flow Statement
For The Year Ended 30 June 2017**

	2017	2016
Cash Flows from Operating Activities		
Receipts from Customers	468,412	156,379
Payments to suppliers and employees	(424,370)	(152,749)
Interest Received	-	-
Income Tax Paid	-	-
Payment of Rental Bond	(8,000)	-
Net Cash Provided by operating activities	36,042	3,630
Cash Flows from Investing Activities		
Proceeds from sale of property, plant and equipment	-	-
Payment for property, plant and equipment	(35,615)	(2,617)
Payment for intangible assets	-	-
Repayments of Loans	-	-
Loans to related parties	-	-
Receipts of Rental Bonds	2,400	-
Net cash used in investing activities	(33,215)	(2,617)
Cash Flows from Financing Activities		
Repayment of Borrowings	-	-
Dividends paid	-	-
Net cash provided by (used in) financing activities	-	-
Net (decrease)increase in cash held	2,827	1,013
Cash at beginning of financial year	1,013	-
Cash at end of financial year	3,840	1,013

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Perth History Association Inc.

ABN: 20 171 348 530

**Notes To The Financial Statements
For The Year Ended 30 June 2017**

The financial statements cover the business of Perth History Association Inc. and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

The company is non-reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Summary of significant accounting policies

Revenue and other income

All revenue is stated net of the amount of goods and services tax (GST).

Other

Other income is recognised on an accruals basis when the company is entitled to it.

Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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Perth History Association Inc.

ABN: 20 171 348 530

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the company, commencing when the asset is ready for use.

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Perth History Association Inc.

ABN: 20 171 348 530

Director's Declaration

The director has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies described in Note 2 to the financial statements.

The director of the association declares that:

1. The financial statements and notes present fairly the association's financial position as at 30 June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements;
2. In the director's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: _____

Reece Harley

Dated: _____

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PERTH HISTORY ASSOCIATION INC.

ABN: 20 171 348 530

COMPILATION REPORT

I have compiled the accompanying special purpose financial statements of Perth History Association Inc. which comprise the balance sheet as at 30 June 2017, and the income statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of the director

The director of Perth History Association Inc. is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

My responsibility

On the basis of information provided by the director, I have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

I have applied my expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. I have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance disclaimer

Since a compilation engagement is not an assurance engagement, I am not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, I do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director who is responsible for the reliability, accuracy and completeness of the information used to compile them. I do not accept responsibility for the contents of the special purpose financial statements.

Firm Shakespeare Partners

Address 47 Outram Street
West Perth
WA
6005

Date



Signed

Stuart MacKinnon

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report of Shakespeare Partners Accountants

Perth History Association Inc.
ABN: 20 171 348 530
Taxation Schedule Of Property, Plant And Equipment
For The Year Ended 30 June 2017

Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	-----Disposals-----				-----Decline in value-----		Closing Adjusted Value
					Disposal Date	Termination Value	Assessable	Deductible	Effective Life or %	Depreciation Amount	
Furniture & Fittings											
Office Desk Legs	19/07/2016	0.00	611	-		0.00	-	-	20 0 PC	29	582
Display Cabinets	29/02/2016	0.00	2,617	2,617		0.00	-	-	15 0 PC	174	2,443
Office Desk Legs (2)	17/08/2016	0.00	139	-		0.00	-	-	20 0 PC	6	133
			<u>3,367</u>	<u>2,617</u>			-	<u>-</u>		<u>209</u>	<u>3,158</u>
Plant & Equipment											
x2 Fire Extinguishers	24/11/2016	0.00	220	-		0.00	-	-	15 0 PC	9	211
MFC Inkjet Printer	28/11/2016	0.00	253	-		0.00	-	-	5 0 PC	30	223
Scanner	28/11/2016	0.00	200	-		0.00	-	-	5 0 PC	24	176
HP Pavillion All-In-One Touch Screen PC	17/05/2017	0.00	725	-		0.00	-	-	3 0 PC	30	695
HP All-In-One PC	19/05/2017	0.00	784	-		0.00	-	-	3 0 PC	31	753
Blueprint of Atlas Building & Framing	15/12/2016	0.00	145	-		0.00	-	-	13 0 PC	6	139
Headphones	09/08/2016	0.00	400	-		0.00	-	-	2 0 PC	179	221
Drill	17/08/2016	0.00	197	-		0.00	-	-	10 0 PC	17	180
Picture Hanging System	07/10/2016	0.00	199	-		0.00	-	-	10 0 PC	15	184
Hard Drive	02/11/2016	0.00	156	-		0.00	-	-	4 0 PC	26	130
Vacuum	02/02/2017	0.00	223	-		0.00	-	-	15 0 PC	6	217
Sander	10/04/2017	0.00	128	-		0.00	-	-	8 0 PC	4	124
			<u>3,630</u>	<u>-</u>			-	<u>-</u>		<u>377</u>	<u>3,253</u>
Exhibition Materials - Permanent											
Exhibition Documents	26/08/2016	0.00	4,000	-		0.00	-	-	100 0 PC	34	3,966
Chronicle Exhibition	17/10/2016	0.00	3,780	-		0.00	-	-	100 0 PC	27	3,753
Know Your Nation - Exhibition	22/09/2016	0.00	4,085	-		0.00	-	-	100 0 PC	32	4,053
Belinda Gibson Photography - Exhibition	23/09/2016	0.00	3,050	-		0.00	-	-	100 0 PC	23	3,027
			<u>14,915</u>	<u>-</u>			-	<u>-</u>		<u>116</u>	<u>14,799</u>

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Perth History Association Inc.
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Taxation Schedule Of Property, Plant And Equipment
For The Year Ended 30 June 2017

Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	-----Disposals-----				----Decline in value----		Closing Adjusted Value
					Disposal Date	Termination Value	Assessable	Deductible	Effective Life or %	Depreciation Amount	
Leasehold Improvements											
Lighting	03/07/2016	0.00	6,318	-		0.00	-	-	40 0 PC	157	6,161
Flooring	03/05/2017	0.00	10,000	-		0.00	-	-	40 0 PC	40	9,960
			<u>16,318</u>	-			<u>-</u>	-		197	<u>16,121</u>
GRAND TOTAL			<u>38,230</u>	<u>2,617</u>			<u>-</u>	-		<u>899</u>	<u>37,331</u>

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