



RIGHTEOUS PUPS

A U S T R A L I A

Financial Statements

as at

30 June 2017

Righteous Pups Australia Inc
ABN: 80 473 459 921
Committee Report

Your committee members submit the financial report of Righteous Pups Australia Inc for the financial period ending 30th June 2017.

Committee Members

The names of the committee members through out the period and at the date of this report are:

Joanne Baker	Jenny Atkins
Barbara Semler	Warren Sinnott
John Tabone	Matthew Barkla

Principal Activities

The principal activities of the association during the financial period were to provide dog obedience training.

Significant Changes

No significant change in the nature of these activities occurred during the period.

Operating Result

The profit from ordinary activities amounted to \$71,035 [\$43,542 in 2016]

Signed in accordance with a resolution of the Members of the Committee.

Joanne Baker
President

Signed this.....day of.....2017.

Righteous Pups Australia Inc
ABN: 80 473 459 921
Income Statement
for the year ended 30 June 2017

	<u>Notes</u>	2017 \$	2016 \$
Revenues from ordinary activities	2	552,581	712,405
Salaries and employee benefits expense		(263,488)	(341,783)
Depreciation and amortisation expense	4	(52,587)	(34,078)
General administration expenses	3	(165,471)	(293,002)
Surplus/(Loss) for the Year		71,035	43,542

The accompanying notes form part of these financial statements

Righteous Pups Australia Inc
ABN: 80 473 459 921
Balance Sheet
as at 30 June 2017

	<u>Notes</u>	2017 \$	2016 \$
Assets			
Current Assets			
Cash assets	5	133,105	24,827
Trade and other receivables	6	2,200	5,678
Total Current Assets		135,305	30,505
Non-Current Assets			
Property, plant and equipment	7	748,891	782,690
Intangible assets	8	818	818
Total Non-Current Assets		749,709	783,508
Total Assets		885,014	814,013
Liabilities			
Current Liabilities			
Trade and other payables	9	33,136	27,894
Provisions	10	30,584	28,687
Borrowings	11	9,696	9,696
Total Current Liabilities		73,416	66,277
Non Current Liabilities			
Borrowings	11	20,310	27,483
Total Non-Current Liabilities		20,310	27,483
Total Liabilities		93,726	93,760
Net Assets		791,288	720,253
Members Funds			
Retained surplus	12	791,288	720,253
Total Members Funds		791,288	720,253

The accompanying notes form part of these financial statements

Righteous Pups Australia Inc
ABN: 80 473 459 921
Statement of changes in members funds
for the year ended 30 June 2017

	2017	2016
	\$	\$
Total members funds at the beginning of the financial year	720,253	676,711
Net surplus for the year	71,035	43,542
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Total members funds at the end of the financial year	791,288	720,253
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The accompanying notes form part of these financial statements

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2017

1. Summary of significant accounting policies

Basis of preparation

The financial report is a special-purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act (2012). The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accrual basis. It 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 accounting policies are consistent with the previous period, unless otherwise stated.

(a) Property, plant and equipment

Fixed Assets are carried at cost less, where applicable, any accumulated depreciation.

All fixed assets except for land are depreciated over their estimated useful lives commencing from the time the asset is held ready for use.

(b) Income Tax

The income of Righteous Pups Bendigo Inc. is specifically exempt from Income Tax under Section 50-45 of the Income Tax Assessment Act 1997.

(c) Cash

For the purposes of the cashflow statement, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

(d) Comparative figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(e) Revenue

Interest and fee revenue is recognised when earned. All revenue is stated net of amount of Goods and Services Tax (GST).

(f) Impairment of goods

At the end of each reporting period the committee reviews the carrying amount of its tangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists an impairment test is carried out on the asset by comparing the recoverable amount of the asset being the higher of the asset's fair value less cost to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income statement.

(g) Employer provisions

Provision is made for the associations liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee provisions have been measured at the amounts expected to be paid when the liability is settled.

(h) Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a currently liability with the amounts normally paid within 30 days of recognition of the liability

(i) Good and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except when the amount of GST incurred is not recoverable from the Australian Taxation office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST receivable from or payable to the ATO is included with other receivables or payables on the balance sheet.

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2017

1. Summary of significant accounting policies (cont)

	2017	2016
2. Revenue from ordinary activities	\$	\$
Operating activities:		
- donations	396,495	344,661
- fundraising	11,088	5,923
- subsidies	-	-
- grants	44,200	88,000
- other revenue	100,798	273,786
Total revenue from operating activities	<u>552,581</u>	<u>712,370</u>
Non-operating activities:		
- interest received	-	35
Total revenue from non-operating activities	<u>-</u>	<u>35</u>
Total revenues from ordinary activities	<u><u>552,581</u></u>	<u><u>712,405</u></u>

3. Administration and other expenses from ordinary activities

Ordinary activities:		
- advertising	-	3,381
- dog food	19,822	38,165
- dog purchases	7,000	41,057
- general	1,090	3,992
- insurance	9,365	2,184
- motor vehicle	16,908	25,833
- minor equipment	-	2,897
- office expenses	5,695	6,173
- repairs & maintenance	11,573	12,112
- staff amenities	4,142	2,823
- staff training	23,347	36,534
- telephone	3,848	10,401
- therapy dog purchases	-	7,727
- travel and accommodation	13,148	53,816
- utilities	8,397	9,707
- other	41,136	36,200
Total expenses from ordinary activities	<u>165,471</u>	<u>293,002</u>

4. Depreciation

Depreciation of non-current assets:		
- plant and equipment	<u>52,587</u>	<u>34,078</u>
	<u><u>52,587</u></u>	<u><u>34,078</u></u>

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2017

5. Cash assets	2017	2016
	\$	\$
Cash at bank and on hand		
- General	124,023	22,258
- GST	10	60
- Community Dogs	8,925	2,363
- Grants	9	8
- Cash float	138	138
	<u>133,105</u>	<u>24,827</u>

Cash at the end of the financial year as shown in the statement of cashflow is reconciled to items in the balance sheet as follows:

Cash at bank and on hand		
- General	124,023	22,258
- GST	10	60
- Community Dogs	8,925	2,363
- Grants	9	8
- Cash float	138	138
	<u>133,105</u>	<u>24,827</u>

6. Trade and other receivables

Current		
Trade Debtors	2,200	5,678
	<u>2,200</u>	<u>5,678</u>

7. Property, plant and equipment

Property

At cost	624,292	621,971
Less accumulated depreciation	(29,134)	(21,518)
	<u>595,158</u>	<u>600,453</u>

Plant and equipment

At cost	313,290	296,823
Less accumulated depreciation	(159,557)	(114,586)
	<u>153,733</u>	<u>182,237</u>
	<u>748,891</u>	<u>782,690</u>

Movements in carrying amounts:

Property

Carrying amount at beginning	600,451	551,818
Additions	2,323	55,543
Less: depreciation expense	(7,616)	(6,910)
Carrying amount at end	<u>595,158</u>	<u>600,451</u>

Plant and equipment

Carrying amount at beginning	182,239	132,711
Additions	16,465	76,696
Less: depreciation expense	(44,971)	(27,168)
Carrying amount at end	<u>153,733</u>	<u>182,239</u>

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2017

	2017	2016
	\$	\$
8. Intangible assets		
Trademark - at cost	818	818
	<u>818</u>	<u>818</u>
9. Trade and other payables		
Trade Creditors	2	2
GST Payable	11,583	2,376
Other creditors & accruals	21,551	25,516
	<u>33,136</u>	<u>27,894</u>
10. Provisions		
Employee provisions	<u>30,584</u>	<u>28,687</u>
11. Borrowings		
Bank Loan - Current	9,696	9,696
Bank Loan - Non Current	20,310	27,483
	<u>30,006</u>	<u>37,179</u>
12. Retained surplus		
Balance at the beginning of the financial year	720,253	676,711
Net surplus	71,035	43,542
Balance at the end of the financial year	<u>791,288</u>	<u>720,253</u>
13. Statement of cashflows		
<i>Reconciliation of surplus/(loss) for the year to net cash provided by operating activities</i>		
Surplus for the year	71,035	43,542
Non cash items:		
- depreciation	52,587	34,078
Changes in assets and liabilities:		
- (increase)/decrease in receivables	3,478	-
- increase/(decrease) in payables	5,242	-
-increase/(decrease) in provisions	1,897	-
Net cashflows provided by/(used in) operating activities	<u>134,239</u>	<u>77,620</u>

14. Events occurring after the balance sheet date

There have been no events after the end of the financial year that would materially affect the financial statements.

15. Contingent liabilities

There are no contingent liabilities at the date of this report to affect the financial statements.

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2017

16. Segment reporting

The economic entity is a dog training association. The economic entity operates in one geographic area, being Bendigo, Victoria.

17. Related parties

The names of the persons who were members of the committee at any time during the year were:

Joanne Baker	Jenny Atkins
Barbara Semler	Warren Sinnott
John Tabone	Matthew Barkla

No remuneration or retirement benefits are payable as the positions are voluntary except Joanne Baker and Jenny Atkins who are paid a salary on terms and conditions. There were no loans with members of the committee during the period.

The following Committee members of the Association have provided accounting and legal services to the Association on ordinary commercial terms and conditions no more favourable than those which it is reasonable to expect the Association would have adopted if dealing at arm's length in the same circumstances.

Committee Member	Related Entity	Transactions	2017 \$	2016 \$
Matthew Barkla	Beck Legal	Legal Services	\$ -	\$ -

Beck Legal provide these services on a pro bono basis.

Righteous Pups Australia Inc
ABN: 80 473 459 921
Statement of Cashflows
for the year ended 30 June 2017

	<u>Notes</u>	2017 \$	2016 \$
Cash flows from operating activities			
Receipts from customers		569,914	732,657
Payments to suppliers and employees		(435,675)	(680,925)
Interest received		-	35
Net cash inflow from operating activities	12	<u>134,239</u>	<u>51,767</u>
Cash Flows From Investing Activities			
Payment for intangible assets		-	-
Payments for property plant and equipment		(18,788)	(132,239)
Net cash outflow from investing activities		<u>(18,788)</u>	<u>(132,239)</u>
Cash Flows From Financing Activities			
Proceeds from borrowings		-	-
Repayment of borrowings		(7,173)	19,662
Net cash outflow from investing activities		<u>(7,173)</u>	<u>19,662</u>
Net increase in cash held		108,278	(60,810)
Cash at the beginning of the financial year		24,827	85,637
Cash at the end of the financial year	5	<u><u>133,105</u></u>	<u><u>24,827</u></u>

The accompanying notes form part of these financial statements