



RIGHTEOUS PUPS

A U S T R A L I A

ABN: 80 473 459 921

Financial Statements

as at

30 June 2021

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 2021.

Committee Members

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

Joanne Baker
Barbara Semler
Mark Harris

Jenny Atkins
Warren Sinnott
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 \$52,280 [\$20,230 profit in 2020]

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

Joanne Baker
President

Signed this.....day of.....2021.

Righteous Pups Australia Inc
ABN: 80 473 459 921
Income Statement
for the year ended 30 June 2021

	<u>Notes</u>	2021 \$	2020 \$
Revenues from ordinary activities	2	552,616	524,837
Salaries and employee benefits expense		(289,500)	(273,374)
Depreciation and amortisation expense	4	(22,530)	(22,063)
General administration expenses	3	(188,306)	(209,170)
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Surplus for the Year		52,280	20,230
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Righteous Pups Australia Inc
 ABN: 80 473 459 921
 Balance Sheet
 as at 30 June 2021

	<u>Notes</u>	2021 \$	2020 \$
Assets			
Current Assets			
Cash assets	5	107,062	66,410
Trade and other receivables	6	678	1,540
Total Current Assets		107,740	67,950
Non-Current Assets			
Property, plant and equipment	7	782,267	753,076
Intangible assets	8	818	818
Total Non-Current Assets		783,085	753,894
Total Assets		890,825	821,844
Liabilities			
Current Liabilities			
Trade and other payables	9	32,120	11,778
Provisions	10	30,737	25,581
Borrowings	11	9,696	9,696
Total Current Liabilities		72,553	47,055
Non Current Liabilities			
Borrowings	11	75,266	84,039
Total Non-Current Liabilities		75,266	84,039
Total Liabilities		147,819	131,094
Net Assets		743,006	690,750
Members Funds			
Retained surplus	12	743,030	690,750
Total Members Funds		743,030	690,750

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 2021

	2021	2020
	\$	\$
Total members funds at the beginning of the financial year	690,750	679,023
Net surplus/(loss) for the year	52,280	11,727
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Total members funds at the end of the financial year	743,030	690,750
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The accompanying notes form part of these financial statements

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 Australia 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 2021

2. Revenue from ordinary activities	2021	2020
	\$	\$
Operating activities:		
- donations	268,066	220,578
- fundraising	-	-
- grants	202,880	177,500
- other revenue	81,670	126,759
Total revenue from operating activities	<u>552,616</u>	<u>524,837</u>
Non-operating activities:		
- interest received	-	-
Total revenue from non-operating activities	<u>-</u>	<u>-</u>
Total revenues from ordinary activities	<u><u>552,616</u></u>	<u><u>524,837</u></u>

3. Administration and other expenses from ordinary activities

Ordinary activities:		
- advertising	4,797	4,435
- computer expenses	8,380	425
- dog expenses	7,795	15,833
- dog food	41,245	40,436
- fundraising expenses	-	3,006
- general	1,316	433
- insurance	9,848	9,151
- motor vehicle	9,373	15,074
- office expenses	7,293	4,548
- rates & taxes	-	4,759
- repairs & maintenance	7,959	12,851
- subscriptions	8,704	3,182
- staff amenities	3,077	1,286
- staff training	12,859	2,386
- telephone	3,348	4,657
- travel and accommodation	3,588	33,584
- training expenses	25,012	12,787
- utilities	12,232	12,056
- vet expenses	6,621	15,611
- other	14,859	12,670
Total expenses from ordinary activities	<u>188,306</u>	<u>209,170</u>

4. Depreciation

Depreciation of non-current assets:		
- buildings	8,235	8,503
- plant and equipment	14,295	22,063
	<u>22,530</u>	<u>30,566</u>

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2021

	2021	2020
	\$	\$
5. Cash assets		
Cash at bank and on hand		
- General	106,047	63,989
- GST	360	460
- Community Dogs	513	1,819
- Grants	4	4
- Cash float	138	138
	<u>107,062</u>	<u>66,410</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	106,047	63,989
- GST	360	460
- Community Dogs	513	1,819
- Grants	4	4
- Cash float	138	138
	<u>107,062</u>	<u>66,410</u>
6. Trade and other receivables		
Current Trade Debtors	<u>678</u>	<u>1,540</u>
	<u>678</u>	<u>1,540</u>
7. Property, plant and equipment		
<i>Property</i>		
At cost	686,281	684,572
Less accumulated depreciation	<u>(60,678)</u>	<u>(52,443)</u>
	<u>625,603</u>	<u>632,129</u>
<i>Plant and equipment</i>		
At cost	390,374	340,362
Less accumulated depreciation	<u>(233,710)</u>	<u>(219,415)</u>
	<u>156,664</u>	<u>120,947</u>
	<u>782,267</u>	<u>753,076</u>
Movements in carrying amounts:		
<i>Property</i>		
Carrying amount at beginning	632,129	640,632
Additions	1,709	-
Less: depreciation expense	<u>(8,235)</u>	<u>(8,503)</u>
Carrying amount at end	<u>625,603</u>	<u>632,129</u>
<i>Plant and equipment</i>		
Carrying amount at beginning	120,947	135,724
Additions	50,012	7,286
Less: depreciation expense	<u>(14,295)</u>	<u>(22,063)</u>
Carrying amount at end	<u>156,664</u>	<u>120,947</u>

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2021

	2021	2020
	\$	\$
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	13,327	(11,741)
Other creditors & accruals	18,791	23,517
	<u>32,120</u>	<u>11,778</u>
10. Provisions		
Employee provisions	<u>30,737</u>	<u>25,581</u>
11. Borrowings		
Bank Loan - Current	9,696	9,696
Bank Loan - Non Current	75,266	84,039
	<u>84,962</u>	<u>93,735</u>
12. Retained surplus		
Balance at the beginning of the financial year	690,750	679,023
Net surplus/(Loss) for the year	52,280	11,727
Balance at the end of the financial year	<u>743,030</u>	<u>690,750</u>
13. Statement of cashflows		
<i>Reconciliation of surplus/(loss) for the year to net cash provided by operating activities</i>		
Surplus/(Loss) for the year	52,280	11,727
Non cash items:		
- depreciation	22,530	30,566
Changes in assets and liabilities:		
- (increase)/decrease in receivables	862	(1,510)
- increase/(decrease) in payables	20,318	(38,377)
-increase/(decrease) in provisions	5,156	(13,351)
Net cashflows provided by/(used in) operating activities	<u>101,146</u>	<u>(10,945)</u>

14. Events occurring after the balance sheet date

Subsequent to the preparation of the financial statements, the COVID 19 pandemic has continued to evolve with further outbreaks resulting in lockdown restrictions in Victoria. It is not practical to estimate the potential impact, positive or negative, after reporting date.

Other than the above, between the end of the financial year and the date of this financial report there has been no events that is likely, in the opinion of the committee members to affect significantly the operations of Righteous Pups Australia Inc.

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 2021

16. Segment reporting

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

17. Related party transactions

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
Mark Harris	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 normal terms and conditions. There were no loans with members of the committee during the period.

The following Committee members of the Association were sponsors or made donation during the year:

Committee Member	Related Entity	Transaction	2021 \$	2020 \$
				\$ -

Righteous Pups Australia Inc
ABN: 80 473 459 921
Statement of Cashflows
for the year ended 30 June 2021

	<u>Notes</u>	2021 \$	2020 \$
Cash flows from operating activities			
Receipts from customers		579,652	537,296
Payments to suppliers and employees		(478,506)	(548,241)
Interest received		-	-
Net cash inflow from operating activities	13	<u>101,146</u>	<u>(10,945)</u>
Cash Flows From Investing Activities			
Payments for property plant and equipment		(51,721)	(7,286)
Net cash outflow from investing activities		<u>(51,721)</u>	<u>(7,286)</u>
Cash Flows From Financing Activities			
Proceeds from loans		-	71,984
Repayment of borrowings		(8,773)	(7,094)
Net cash outflow from investing activities		<u>(8,773)</u>	<u>64,890</u>
Net increase in cash held		40,652	46,659
Cash at the beginning of the financial year		66,410	19,751
Cash at the end of the financial year	5	<u>107,062</u>	<u>66,410</u>

The accompanying notes form part of these financial statements

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

In accordance with a resolution of the committee of Righteous Pups Australia Inc. the committee 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 outlined in Note 1 to the financial statements and declares that the financial statements as set out on pages 3 to 11:

- (a) present a true and fair view of the financial position of Righteous Pups Australia Inc. as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act (2012); and
- (b) at the date of this statement, there are reasonable grounds to believe that Righteous Pups Australia Inc. will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

Joanne Baker
President

Warren Sinnott
Vice President

Signed this.....day of.....2021.