



RIGHTEOUS PUPS

A U S T R A L I A

ABN: 80 473 459 921

Financial Statements

as at

30 June 2020

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 2020.

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
Mark Harris	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 \$11,727 [\$23,716 profit in 2019]

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

Joanne Baker
President

Signed this.....day of.....2020.

Righteous Pups Australia Inc
ABN: 80 473 459 921
Income Statement
for the year ended 30 June 2020

	<u>Notes</u>	2020 \$	2019 \$
Revenues from ordinary activities	2	524,837	503,287
Salaries and employee benefits expense		(273,374)	(261,351)
Depreciation and amortisation expense	4	(30,566)	(23,934)
General administration expenses	3	(209,170)	(194,286)
Surplus/(Loss) for the Year		<u>11,727</u>	<u>23,716</u>

Righteous Pups Australia Inc
 ABN: 80 473 459 921
 Balance Sheet
 as at 30 June 2020

	<u>Notes</u>	2020 \$	2019 \$
Assets			
Current Assets			
Cash assets	5	66,410	19,751
Trade and other receivables	6	1,540	30
Total Current Assets		67,950	19,781
Non-Current Assets			
Property, plant and equipment	7	753,076	776,356
Intangible assets	8	818	818
Total Non-Current Assets		753,894	777,174
Total Assets		821,844	796,955
Liabilities			
Current Liabilities			
Trade and other payables	9	11,778	50,155
Provisions	10	25,581	38,932
Borrowings	11	9,696	9,696
Total Current Liabilities		47,055	98,783
Non Current Liabilities			
Borrowings	11	84,039	19,149
Total Non-Current Liabilities		84,039	19,149
Total Liabilities		131,094	117,932
Net Assets		690,750	679,023
Members Funds			
Retained surplus	12	690,750	679,023
Total Members Funds		690,750	679,023

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 2020

	2020	2019
	\$	\$
Total members funds at the beginning of the financial year	679,023	655,307
Net surplus/(loss) for the year	11,727	23,716
Total members funds at the end of the financial year	<u>690,750</u>	<u>679,023</u>

The accompanying notes form part of these financial statements

Righteous Pups Australia Inc
 ABN: 80 473 459 921
 Statement of Cashflows
 for the year ended 30 June 2020

	<u>Notes</u>	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from customers		537,296	524,169
Payments to suppliers and employees		(548,241)	(465,652)
Interest received		-	1
Net cash inflow from operating activities	13	<u>(10,945)</u>	<u>58,518</u>
Cash Flows From Investing Activities			
Payments for property plant and equipment		(7,286)	(63,614)
Net cash outflow from investing activities		<u>(7,286)</u>	<u>(63,614)</u>
Cash Flows From Financing Activities			
Proceeds from Loans		71,984	-
Repayment of borrowings		(7,094)	(7,094)
Net cash outflow from investing activities		<u>64,890</u>	<u>(7,094)</u>
Net increase in cash held		46,659	(12,190)
Cash at the beginning of the financial year		19,751	31,941
Cash at the end of the financial year	5	<u>66,410</u>	<u>19,751</u>

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 2020

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 2020

	2020	2019
	\$	\$
2. Revenue from ordinary activities		
Operating activities:		
- donations	220,578	275,450
- fundraising	-	3,334
- grants	177,500	142,989
- other revenue	126,759	81,513
Total revenue from operating activities	<u>524,837</u>	<u>503,286</u>
Non-operating activities:		
- interest received	-	1
Total revenue from non-operating activities	<u>-</u>	<u>1</u>
Total revenues from ordinary activities	<u><u>524,837</u></u>	<u><u>503,287</u></u>

3. Administration and other expenses from ordinary activities

Ordinary activities:		
- advertising	4,435	3,319
- dog expenses	15,833	17,956
- dog food	40,436	38,061
- fundraising expenses	3,006	3,110
- general	433	1,307
- insurance	9,151	9,330
- motor vehicle	15,074	18,765
- office expenses	4,548	6,298
- rates & taxes	4,759	4,886
- repairs & maintenance	12,851	3,289
- staff amenities	1,286	2,288
- staff training	2,386	8,110
- telephone	4,657	4,344
- travel and accommodation	33,584	5,664
- training expenses	12,787	25,431
- utilities	12,056	12,057
- vet expenses	15,611	8,173
- other	16,277	21,898
Total expenses from ordinary activities	<u>209,170</u>	<u>194,286</u>

4. Depreciation

Depreciation of non-current assets:		
- plant and equipment	30,566	23,934
	<u>30,566</u>	<u>23,934</u>

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2020

5. Cash assets	2020	2019
	£	\$
Cash at bank and on hand		
- General	63,989	19,330
- GST	460	10
- Community Dogs	1,819	183
- Grants	4	90
- Cash float	138	138
	<u>66,410</u>	<u>19,751</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	63,989	19,330
- GST	460	10
- Community Dogs	1,819	183
- Grants	4	90
- Cash float	138	138
	<u>66,410</u>	<u>19,751</u>

6. Trade and other receivables

Current		
Trade Debtors	1,540	30
	<u>1,540</u>	<u>30</u>

7. Property, plant and equipment

Property

At cost	684,572	684,572
Less accumulated depreciation	(52,443)	(43,940)
	<u>632,129</u>	<u>640,632</u>

Plant and equipment

At cost	340,362	333,076
Less accumulated depreciation	(219,415)	(197,352)
	<u>120,947</u>	<u>135,724</u>
	<u>753,076</u>	<u>776,356</u>

Movements in carrying amounts:

Property

Carrying amount at beginning	640,632	603,183
Additions	-	44,955
Less: depreciation expense	(8,503)	(7,506)
Carrying amount at end	<u>632,129</u>	<u>640,632</u>

Plant and equipment

Carrying amount at beginning	135,724	133,493
Additions	7,286	18,659
Less: depreciation expense	(22,063)	(16,428)
Carrying amount at end	<u>120,947</u>	<u>135,724</u>

Righteous Pups Australia Inc
ABN: 80 473 459 921
Notes to the Financial Statements
for the year ended 30 June 2020

8. Intangible assets	2020	2019
	\$	\$
Trademark - at cost	818	818
	<u>818</u>	<u>818</u>

9. Trade and other payables

Trade Creditors	2	2
GST Payable	(11,741)	25,297
Other creditors & accruals	23,517	24,856
	<u>11,778</u>	<u>50,155</u>

10. Provisions

Employee provisions	<u>25,581</u>	<u>38,932</u>
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11. Borrowings

Bank Loan - Current	9,696	9,696
Bank Loan - Non Current	84,039	19,149
	<u>93,735</u>	<u>28,845</u>

12. Retained surplus

Balance at the beginning of the financial year	679,023	655,307
Net surplus/(Loss) for the year	11,727	23,716
Balance at the end of the financial year	<u>690,750</u>	<u>679,023</u>

13. Statement of cashflows

Reconciliation of surplus/(loss) for the year to net cash provided by operating activities

Surplus/(Loss) for the year	11,727	23,716
Non cash items:		
- depreciation	30,566	23,934
Changes in assets and liabilities:		
- (increase)/decrease in receivables	(1,510)	-
- increase/(decrease) in payables	(38,377)	-
- increase/(decrease) in provisions	(13,351)	-
Net cashflows provided by/(used in) operating activities	<u>(10,945)</u>	<u>47,650</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
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Notes to the Financial Statements
for the year ended 30 June 2020

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 of the annual Righteous Pups Australia Golf Day:

Committee Member	Related Entity	Transaction	2020 \$	2019 \$
Matthew Barkla	Beck Legal	Sponsorship	\$ -	\$ 1,600.00
Warren Sinnott	Red Lion Advisory Pty Ltd	Sponsorship	\$ -	\$ 2,000.00
Barbara Semler		Sponsorship	\$ -	\$10,000.00

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 2020 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.....2020.

Beattie Financial Services
56 Mundy Street
Bendigo, Vic, 3550.

**Management Representation Letter for:
RIGHTEOUS PUPS AUSTRALIA INC (Associations Incorporations Act 1981
Vic)**

Dear Madam,

In connection with your audit examination of the financial statements of the Righteous Pups Australia Inc for the year ended 30th June 2020 we hereby confirm, at your request, that to the best of our knowledge and belief, the following representations relating to the financial statements are correct.

Accounts

The financial statements of the Righteous Pups Australia Inc have been drawn up so as to give a true and fair view of the state of affairs of the Righteous Pups Australia Inc as at the 30th June 2020 and of the result of the Righteous Pups Australia Inc for the year ended on that date.

The accounting records of the Righteous Pups Australia Inc were maintained in accordance with the requirements of the Corporations Act and the financial report was prepared in accordance with Note 1 to the financial report, Accounting Standards and other professional reporting requirements.

Assets

Inventories

1. There were no inventories of raw materials, work in progress, finished goods or supplies at balance date.

Accounts Receivable

1. Current accounts receivable at balance date amount to \$30.

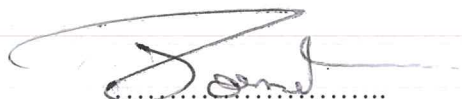
Liabilities

1. All liabilities which have arisen or which will arise out of the activities of the Righteous Pups Australia Inc to the end of the financial year have been included in the financial report.

Property, Plant and Equipment

1. The additions to fixed asset accounts, as recorded in the books, represents the cost of additions or improvements to existing facilities or replacements thereof. All units of property which have been replaced, sold, dismantled or otherwise disposed of, or which are permanently unusable, have been removed from the fixed asset register. Adequate provision determined in a manner consistent with that of the preceding year has been made to write off depreciable assets over their useful lives.
2. All additions to fixed assets represent actual additions or improvements of a capital nature. No items of repairs and maintenance have been carried forward as fixed assets and no capital additions or improvements were charged to expenses.
3. There are no deficiencies or encumbrances attaching to the title of the assets of the Righteous Pups Australia Inc at 30th June 2020 other than those reflected in the financial report and these are not greater than the value of the asset.
4. In the opinion directors there are reasonable grounds to believe that the Righteous Pups Australia Inc will be pay its debts as and when they fall due.

Yours Faithfully,
On behalf of the Righteous Pups Australia Inc.



J. BAKER

16th December 2020