

INDEPENDENT AUDIT REPORT

To Members of the Association

Scope

The Management Committee is responsible for preparing the financial statements that give a true and fair view of the financial position and performance of the Association.

I have conducted an audit of the financial statements in order to express an opinion on them to Members of the Association. The audit has been conducted in accordance with the Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial statements are free of material misstatements. Audit procedures included the examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the review of accounting policies adopted. These procedures have been undertaken to form an opinion as to whether, in all material aspects, the financial statements are presented fairly the financial position of the Association and the results of its financial performance.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

As is common for associations of this type, the size of the Association means it is not practicable to maintain an adequate system of internal control over financial activities.

The audit is limited to an opinion on the preparation of the books and records presented for audit.

Audit Opinion

Subject to the qualification paragraph above, in my opinion:

The financial statements of the Australian Clogging Association Incorporated, present fairly, the financial position as at 30 April 2010 and the financial results of its operations for the year ended on that date.



Robert Pang, CA

27th May 2010



STATEMENT BY MEMBERS OF THE COMMITTEE

The Committee has determined that the Association is not a reporting entity.

The Committee has determined that this special purpose financial report should be prepared in accordance with accounting policies outlined in the Notes to the Financial Statements.

In the opinion of the Committee, the Financial Report as set out and attached

1. presents fairly the financial position of the Australian Clogging Association Incorporated as at 30 April 2010 and its performance for the year ended on that date;
2. at the date of this Statement, there are reasonable grounds to believe that the Australian Clogging Association Incorporated will be able to pay its debts as and when they become due.

This Statement is made in accordance with a resolution of the committee and is signed for and on behalf of the Committee by

Secretary
Kathy Hedger

Treasurer
Jan Collins

Dated this Twenty-sixth day of **May 2010**.



AUSTRALIAN CLOGGING ASSOCIATION INCORPORATED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 APRIL 2010**

This Financial Report is a Special Purpose Financial Report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 1984 (NSW).

The Committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act.

The Committee has chosen to adopt a cash basis in the preparation of its financial statements.

The financial report is based on historical costs and does not take into account changing money values.

Items of equipment and sundry merchandise which are not considered material have been expensed in the year of purchase.

Australian Clogging Association Incorporated
Registered No. Y22222-07
Income and Expenditure Statement
For the Year Ended 30 April 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
<u>Income</u>		
Bank Interest	1,403.52	3,097.28
Donations	375.00	190.00
Library Fees	40.00	65.00
Membership Fees	5,204.00	6,858.00
Newsletter Advertising	175.00	230.00
Sales of ACA Merchandise	2,011.15	2,086.00
Step Dictionary Sales	-	255.00
Surplus - ACA 13th Convention	-	4,118.81
Surplus - ACA 14th Convention	14,197.01	-
TOTAL INCOME	<u>23,405.68</u>	<u>16,900.09</u>
<u>Expenses</u>		
Accounting & Audit Fees	150.00	710.00
Bank Charges	280.91	375.86
Donation - ACA 15th Convention	-	5,000.00
Donation - ACA 16th Convention	5,000.00	-
Filing Fees & Legal Costs	69.00	84.00
General Postage & Freight	465.70	276.80
Insurance	2,484.00	1,328.48
Library Costs	375.15	249.85
Member Rewards & Gifts	93.45	4,479.75
Merchandise Costs	184.76	2,561.21
Music Licences	513.24	230.67
Newsletter Costs	1,655.41	2,997.06
Newsletter Postage	872.75	1,365.35
Printing & Stationery	321.93	187.64
Telephone & Internet	268.88	266.62
TOTAL EXPENSES	<u>12,735.18</u>	<u>20,113.29</u>
Operating Surplus (Deficit) for the Year	<u>10,670.50</u>	<u>(3,213.20)</u>
Represented by:		
Convention Activities - (Deficit)/Surplus	8,917.73	644.44
General Activities - Surplus/(Deficit)	1,752.77	(3,857.64)
	<u>10,670.50</u>	<u>(3,213.20)</u>

Australian Clogging Association Incorporated
Registered No. Y22222-07
Balance Sheet
As At 30 April 2010

	<u>2010</u>	<u>2009</u>
	\$	\$
<u>Current Assets</u>		
Cash at Bank	5,826.03	5,105.53
Term Deposit - Commonwealth Bank	50,000.00	40,000.00
Prepayments - APRA	-	50.00
TOTAL ASSETS	55,826.03	45,155.53
<u>Current Liabilities</u>		
Payables	-	-
TOTAL LIABILITIES	-	-
NET ASSETS	55,826.03	45,155.53
Represented by:		
<u>Members Funds</u>		
Accumulated Surpluses	3,561.69	1,808.92
Convention Fund Reserve	52,264.34	43,346.61
EQUITY	55,826.03	45,155.53

<u>Analysis of Equity Movements</u>				
	Accumulated Surpluses	Convention Fund Reserve	Total 2010	Total 2009
	\$	\$	\$	\$
Opening Balance at beginning of year	1,808.92	43,346.61	45,155.53	48,368.73
Operating Surplus (Deficit) for the year	1,752.77	8,917.73	10,670.50	(3,213.20)
Closing Balance at end of year	3,561.69	52,264.34	55,826.03	45,155.53