

BURNIE CHAMBER OF COMMERCE & INDUSTRY

ABN 77 896 127 563



FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2021

BURNIE CHAMBER OF COMMERCE & INDUSTRY

FOR THE YEAR ENDED 30 JUNE 2021

Executive Members

President

Ian Christopher Jones

Address

440 West Mooreville Road East Cam 7321

Vice Presidents

Paul Justin McErlain

1 Goldie St, Wynyard 7325

Secretary

Paul Justin McErlain

1 Goldie St, Wynyard 7325

Treasurer

Kial Stuart Hingston

5 Sunnyside Ct. Devonport 7310

General Executive

Mike Cannon

569 Minna Road Stowport 7321

Nicholas Higgins

18 Dodgin Street, Wynyard 7325

Rebecca Luck

21 Futuna Ave Burnie 7320

BURNIE CHAMBER OF COMMERCE & INDUSTRY

Income & Expenditure Statement

For the year ended 30 June 2021

Notes

2021

2020

Main Account

Income

BEA Awards	-	8,700
Breakfasts	10,913	5,628
Commission/Market Support	9,296	1,280
Functions	4,294	-
Interest	270	242
Memberships	9,560	10,950
Project Hercules	-	3,149

Total Income

34,333 **29,949**

Expenditure

2	Accounting/Administration	1,025	729
	BEA Awards	-	3,250
	BEA Awards Expenses	-	6,159
	Branding Expenses	-	1,503
	Breakfasts	9,901	4,454
3	Bursary	2,000	-
	Depreciation	2,218	1,339
	Functions	6,280	664
4	Grants/Awards	500	805
	Honorarium	500	-
	Insurance	400	399
	Misc	159	219
	Promotion & Signage	254	-
	Rent	867	-
	TCCI - Membership	798	-

24,903 **19,521**

Surplus (Deficiency)

9,431 **10,428**

State Growth Account

Income

5	Grant Received - State Government	-	5,500
	Grant Received - Burnie City Council	31,000	6,000
	Prov. For Marketing etc C/Fwd	2,594	-
	Interest Received	27	29

Total Income

33,621 **11,529**

Expenditure

Business North West Production Fees	27,534	21,600
Business North West Project Fees	-	3,149
Filming Equipment	-	196
Provision for Marketing and Event promotion	-	2,594
Rent	1,028	
Sidewalk Sell out Event	1,133	3,408
Total Expenditure	29,695	30,946
Surplus (Deficiency)	3,926	(19,417)

Training Grant Account

Income

6 Grant Received - State Government	5,979	52,830
Prov. for Training Providers C/fwd	29,937	-
Interest Received	-	1

Total Income

35,916 **52,831**

Expenditure

Bank Fees	60	60
Training Material	8,083	637
Presenters	8,285	5,740
Provision for Training Providers and operational expenses	-	29,937
Room Hire	3,150	2,000
Stationery	58	1,165
Technology	1,391	3,537
Training Organisations	12,100	9,750
Total Expenditure	33,127	52,825
Surplus (Deficiency)	2,788	5

Cradle Coast Online Market

Income

7 Grant Received - State Government	-	16,660
Other Income	229	0

Total Income

229 **16,660**

Expenditure

Bank Fees	60	10
Flyers	-	338
Marketing & Promotion	1,595	-
Survey Monkey	-	349
Vendor Payments	216	-
Website Design & Licence	7,122	7,209
Total Expenditure	8,993	7,906
Surplus (Deficiency)	(8,764)	8,754

BURNIE CHAMBER OF COMMERCE & INDUSTRY

Balance Sheet

As at 30 June 2021

2021 2020

CURRENT ASSETS

Bank of Us - Main A/c	19,286	13,123
Bank of Us - State Growth A/c	39,787	2,594
Bank of Us - Training Grant A/c	2,789	29,937
Bank of Us - Online Market A/c	(10)	8,754
Bank of Us - Term Deposit	25,000	19,532
Total ASSETS	86,851	73,940

NON CURRENT ASSETS

8 Equipment (At written down value)	1,759	1,339
Total ASSETS	88,610	75,279

LIABILITIES

Trade Creditors	-	-
GST - Payable	(18)	-
Grants Received in Advance (BCC)	38,500	-
Prov. for Marketing & Events - State Growth A/c	-	2,594
Prov. for Training and operational Expenses - Training Grant A/c	-	29,937
Total LIABILITIES	38,482	32,531

Net Assets

50,128 42,748

MEMBERS FUNDS

Retained Earnings	42,748	42,978
Surplus (Deficiency)	7,380	(230)
Total EQUITY	50,128	42,748

- -

BURNIE CHAMBER OF COMMERCE & INDUSTRY

Notes to the Accounts

For the year ended 30 June 2021

2021 2020

1 **Historical Cost Convention**

These financial statements have been prepared on an accruals basis and are based on historical costs and do not take into account changing values.

2 **Accounting/Administration**

Xero Licence Fee	-	43
Xero Subscription	1,025	600
Justice Department - Annual return	-	87
	1,025	729
	1,025	729

3 **Bursary**

UTAS	2,000	-
	-	-
	-	-

4 **Grants/Awards**

Marist Regional College	250	250
Hellyer College	250	250
Womens Day Sponsorship	-	55
	500	500
	500	500

Grants Received

5 Department of State Growth to make videos to promote relocation to work in our region.	-	5,500
6 Department of State Growth to make videos to promote relocation to work in our region.	5,979	52,830
7 Department of State Growth to create an online market facility for Chamber members	-	16,660

8 **Equipment**

Laptop Computer	1,599	1,599
Live Streaming Lights	799	799
Drone	1,618	1,618
Data Projector	2,639	-
	6,655	4,016

Less

Accumulated Depreciation	4,896	2,677
Written Down Value	1,759	1,339
	1,759	1,339

BURNIE CHAMBER OF COMMERCE & INDUSTRY

AUDIT REPORT

SCOPE

I have audited the accompanying financial statements for the Burnie Chamber of Commerce and Industry Inc. These statements have been prepared on the basis of historical costs.

The Association is responsible for the preparation and presentation of the financial statements. I have conducted an independent audit of these accounts in order to express an opinion on them to the members of the association.

My audit has been conducted in accordance with Australian Auditing Concepts to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and the historic cost basis of accounting so as to present a view of the association which is consistent with my understanding of its financial position and the results of its operations.

OPINION

As an audit procedure it was not practicable to extend our examinations of income beyond the accounting for amounts received as shown by the books and records of the association. It is the responsibility of the Association to ensure that proper control and supervision is maintained over the control of receipts and payments.

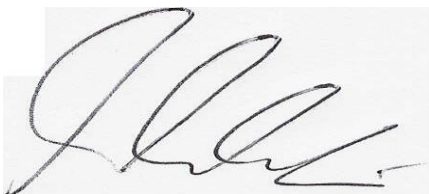
In our opinion:

Subject to the foregoing reservation:

(a) the financial statements referred to above are properly drawn up so as to give a true and fair view of the state of affairs of the Burnie Chamber of Commerce and Industry Inc as at 30 June 2021, as of its results for the year then ended in all material respects, according to the information at our disposal, the explanations given to me and as shown by the accounting records.

(b) the Association has kept proper records and other books during the period covered by these accounts

G E Austin FCA
Chartered Accountant



Dated at Sisters Beach

This 16 day of August 2021