

# **BURNIE CHAMBER OF COMMERCE & INDUSTRY**

ABN 77 896 127 563



## **FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2022**

# **BURNIE CHAMBER OF COMMERCE & INDUSTRY**

**FOR THE YEAR ENDED 30 JUNE 2022**

## **Executive Members**

### **President**

Ian Christopher Jones

### **Address**

440 West Mooreville Road East Cam 7321

### **Vice Presidents**

Paul Justin McErlain

Kial Stuart Hingston

1 Goldie St Wynyard 7325

5 Sunnyside Ct Devonport 7310

### **Secretary**

Paul Justin McErlain

1 Goldie St Wynyard 7325

### **Treasurer**

Ant Dry

15/5 North Terrace Burnie 7320

### **General Executive**

Mike Cannon

Paul Cenoz

Ken Dorsey

Nicholas Higgins

Cyndia Hilliger

Rebecca Luck

Carol Thacker

569 Minna Road Stowport 7321

42 Wyatt St South Burnie 7320

15 Charles St Burnie 7320

18 Dodgin Street, Wynyard 7325

1 Goldie St Wynyard 7325

21 Futuna Ave Burnie 7320

34 South Road Penguin 7316

# BURNIE CHAMBER OF COMMERCE & INDUSTRY

## Income & Expenditure Statement

For the year ended 30 June 2022

Notes

### Trading Income

	2022	2021
Breakfast revenue	8,516.72	10,912.51
Cradle Ticket Sales	7,927.44	
Cradle Tickets payment to 3rd Party	(6,117.87)	
Functions revenue	4,921.99	4,294.05
Interest Income	285.09	297.33
Membership	12,239.09	9,560.00
Sales/Other Income	167.27	
Grants Received 2021	0.00	36,979.00
	<b>27,940</b>	<b>62,043</b>

### Other Income

Intersection project	(220.50)	-
Other Income 2021	0.00	42,056.08
Xmas 2021 Function	38.15	-
<b>Total Other Income</b>	<b>(182.35)</b>	<b>42,056.08</b>

### Operating Expenses

Bank Fees	135.00	120.00
Bursaries and scholarships	3,250.00	2,000.00
Business North West Pruction 2021	-	27,533.96
Catering - Breakfast	8,254.58	9,901.30
Catering - Functions	6,075.00	6,280.00
Consulting & Accounting	968.36	1,025.33
Depreciation	1,338.67	2,218.33
General Expenses	331.73	1,545.95
Honorariums	7,000.00	500.00
Insurance	1,004.55	400.00
IT costs	1,249.11	7,338.36
Marketing & Promotion	-	1,595.00
PayPal Fees	117.67	-
Printing & Stationery	748.36	-
Rent	-	1,894.80
Subscriptions	399.00	798.00
Telephone & Internet	1,867.54	-
Training Expenses 2021	-	33,067.11
Travel expenses	125.00	-
Tributes & Awards	1,286.36	500.00
<b>Total Operating Expenses</b>	<b>34,150.93</b>	<b>96,718.14</b>

### Net Profit

**(6,393.55)**      **7,380.83**

# BURNIE CHAMBER OF COMMERCE & INDUSTRY

## Balance Sheet

As at 30 June 2022

2022 2021

### CURRENT ASSETS

Bank of Us - Helping Burnie Work A/c	29,840	-
Bank of Us - Main A/c	38,637	19,286
Bank of Us -Burnie Council Promotion	16,494	39,787
Bank of Us - Training Grant A/c	-	2,789
Bank of Us - Cradle Coast Market A/c	2,813	(10)
Bank of Us - Table Cape Experience	177,013	-
Bank of Us - Term Deposit	30,120	25,000
<b>Total BANK</b>	<b>294,916</b>	<b>86,851</b>

### Accounts Receivable

46,596 -

### Total CURRENT ASSETS

**341,513 86,851**

### NON CURRENT ASSETS

<sup>2</sup> <b>Equipment (At written down value)</b>	421	1,759
Marquees, Tents & Banners at WDV		

### Total ASSETS

**341,933 88,610**

### LIABILITIES

Trade Creditors	41,567	-
Cradle Coast Market BNW	160	-
GST - Payable	5,005	(18)
<sup>3</sup> Grants Received in Advance	251,467	38,500
<b>Total LIABILITIES</b>	<b>298,198</b>	<b>38,482</b>

### Net Assets

**43,735 50,128**

### MEMBERS FUNDS

<b>Retained Earnings</b>	50,128	<b>42,749</b>
Surplus (Deficiency)	(6,394)	7,380

### Total EQUITY

**43,735 50,128**

# BURNIE CHAMBER OF COMMERCE & INDUSTRY

## Notes to the Accounts

For the year ended 30 June 2022

2022 2021

### 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 Equipment

Laptop Computer	1,599	1,599
Live Streaming Lights	799	799
Drone	1,618	1,618
Data Projector	2,639	2,639
	<b>6,655</b>	<b>6,655</b>
Less		
Accumulated Depreciation	6,234	4,896
<b>Written Down Value</b>	<b>421</b>	<b>1,759</b>

### 3 Grants Received in Advance

BCC Promotions	48,849	-
Helping Burnie Works	30,665	-
Living History	6,499	-
Renew Burnie	18,509	-
Table Cape	146,944	-
	<b>251,467</b>	<b>-</b>

## **AUDIT REPORT SCOPE**

I have audited the accompanying financial statements for the Burnie Chamber of Commerce and Industry Inc. trading as Business North West. 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 2022, 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 14 day of August 2022