

Not For Profit - Association Report

Andamooka Progress and Opal Miners Inc (APOMA)

ABN 63 854 296 751

As at 30 June 2020

Prepared by SGK Accounting Tax Super

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Income and Expenditure Statement

Andamooka Progress and Opal Miners Inc (APOMA)
For the year ended 30 June 2020

	2020	2019
Income		
Grant Operating		
Annual Events Income	393	3,733
Art & Carft Program Income	59	-
Asset Maintenance	-	2,250
Asset maintenance - other funding	9,112	-
Asset Maintenance CARM funding	29,175	26,750
Bank Interest	-	38
BBQ's	171	775
Book Exchange	-	289
Bus Donations	1,751	1,981
CARM Funding	3,700	-
CARM Funding Marketing	2,500	5,000
CARM Funding newsletter / website	2,500	-
CARM Office Support	10,000	32,000
Committee / Association	2,000	-
Community Bus CARM Funding	5,000	5,000
Community Events CARM Income	-	500
Community Events Donations	-	88
Community Food Events	915	-
Community Gardens / Cemetery	-	11
Community Programs Contribution	9	-
Community Wellness CARM Funding	-	2,500
Community Wellness Program	5,000	-
Community Workshop / Kitchen	58,070	-
Cottages	229	227
Donations	-	214
Events - Other	564	4,138
Fines & Reparatons	700	970
Grant - Easternwell Income	-	2,000
Grant 1 Income (227-1)	13,636	-
Grant 1 Income (Hall)	10,236	-
Grant 2 Income	9,358	-
Grant ARMSA Income	-	2,500
Grants - Wellness Program	500	3,000
Grants Be Connected	2,500	-
Hall Other Income	585	75
Hall Space Hire	-	600
Lapidary Program	3,958	-
Lease Fees	8,190	6,800
Membership	-	730
Municipal Cleaning & Maintenance	42,126	-

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

	2020	2019
Newsletter Advertising	1,383	335
OCA Goods & Services Contract	28,000	15,167
Office Administration Income	7,032	-
Office Hire	-	1,100
Other Facility Income	50	50
Promotions - Signage (215-3)	-	300
Regular Events Income	951	1,674
Reserve Funds Account Interest	14	24
SA Country Arts / Grants Income	21,010	-
Seniors CARM Income	-	1,000
Showers	2,609	2,422
Subscriptions	636	825
Sundry C&C Ground Income	75	1,661
Sundry Facility Income	400	-
Visitors Donations	9,815	8,525
Website / Newsletter Other	-	250
Youth CARM Income	-	1,000
Youth Event Income	233	-
Youth Other Income	1,250	1,792
Total Grant Operating	296,394	138,294
Fundraising		
Personnel	43,211	10,858
Total Fundraising	43,211	10,858
Total Income	339,605	149,152
Gross Surplus	339,605	149,152
Expenditure		
Depreciation	66,056	-
Access & walkways expense	-	384
Accounting Expenses	496	855
Admin Travel / Fuel / Vehicles Expenses	596	376
Administration & Accounting	7,311	7,797
Annual Events Expense	249	4,501
ANZAC Day / Remembrance Day	-	132
Arts sundry & other	94	-
Asset Maintenance - CARM	142	(154)
Asset Maintenance fuel	1,405	900
Asset Maintenance other	4,555	2,580
Bank	-	4,000
Bank Fees	111	134
BBQ's Expense	475	438
Bus Fuel	1,365	1,557
Bus Insurance and registration	1,178	1,433
Bus Maintenance & repair	2,005	3,066

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Income and Expenditure Statement

	2020	2019
Bus sundry expenses	5	-
C&C G Grant - Easternwell	1,909	1,880
C&CG maintenannance other	2,327	200
C&CG ablution block	120	643
C&CG Development	1,255	-
C&CG electricals / power / gas	581	3,415
Caf - Legals & Formalities	-	880
Caf Expenses	318	-
Caf Repairs & Replacements	-	116
Caravan & Camp Ground Expenses	200	200
CDP equipment	-	710
CDP materials	14	645
CDP meals & sundries	-	86
CDP vehicles & fuel	-	856
Citizen of yr Awards / Australia Day	-	245
Communications - Office Admin	1,111	860
Community Food Program Expenses	909	-
Community Events	486	-
Community Forums / Meetings	37	41
Community gardens/cemetery Expenses	-	85
Community Kitchen Expense	6,563	-
Community Programs	47	281
Complete Personnel	60,805	34,367
Consumables	25	-
Corporate Expenses	491	946
Data Management / Storage	-	237
Equipment & Stationary Expenses Be Connected	1,597	-
Events Expense	-	25
Events Kit Expenses	18	182
Events Volunteer Expenses	-	12
Food Purchases Seniors	70	-
Food Purchases Events	1,382	-
Front of Hall	-	655
Government Rates & Levies	-	21
Greening Funding - APS	-	709
Greening Grant - other	-	184
Greening projects expenses other	36	190
Hall / youth space / wifi	4,346	10,793
Hall Equipment / Fitout Purchases	-	464
Hall Equipment Repairs & Replacements	90	-
Hall Grant -	9,085	-
Hall Grant - other	1,085	-
Hall Hire Expenses	19	56
Hall project expenses other	39	56
Hall Sundry Expenses	269	38

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

	2020	2019
Hall Upgrade Expense	684	-
History Group	-	2
Hub Cleaning & Maintenance	404	-
Hub outdoor space	250	2,598
Internet & IT Be Connected	2,429	-
Internet / Backup / Data Storage and Communications	928	896
Kitchen Equipment Expense	17	-
Kitchen expenses other	1,620	6,131
Kitchen grant - BHP	-	2,380
Kitchen grant - FRRR	-	7,859
Kitchen grant - other	10,364	-
Lap Shed Grant - other	3,779	-
Lap shed Grant OCA	1,095	-
Maintenance Vehicle Expense	45	774
MCM Consumables	807	-
MCM Equipment - purchases & repairs	495	-
MCM Personnel	35,737	-
MCM Vehicle Expense	8,450	-
Members Notices & Meeting Expenses	85	216
Members Sundry Expenses	-	41
Newsletter / Website	131	-
Office Administration	-	930
Office Equipment / IT Programs	2,594	2,527
Office Stationary	2,016	558
Office Sundry Expenses	274	379
OH&S maintenance	593	1,029
Old Post Office Expenses	4,300	-
Other Event Expenses	756	202
Other Expenses - Community Events - Sundry Expenses	-	18
Other Volunteers Expenses	241	311
Personnel Expense	501	5,191
Postage & Freight	-	40
Promotions - Signage (418-2)	1,325	1,170
Regular Events Expense	34	396
Seniors Events & Activities	-	451
Splash pad expense	834	6,298
Town parks & gardens & Cementary expense	782	788
Town Workshop Facility Expenses	878	-
Training & Trainees Expense	-	120
Training APOMA	-	160
TWF Grant - Stronger Communities	25,163	-
Volunteers	-	200
Website / Newsletter - Office Admin	273	1,314
Wellness Grant expenses	1,470	1,083
Wellness Program	-	742

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Income and Expenditure Statement

	2020	2019
Wreaths & sundries	240	242
Youth - APOMA Donations Expenses	-	702
Youth Events & Fundraising Expenses	-	1,737
Youth Grants Expenses	-	1,206
Youth Sundry expenses	1,312	-
Total Expenditure	292,185	136,763
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	47,420	12,389
Current Year Surplus/ (Deficit) Before Income Tax	47,420	12,389
Net Current Year Surplus After Income Tax	47,420	12,389

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

Andamooka Progress and Opal Miners Inc (APOMA) As at 30 June 2020

	NOTES	30 JUN 2020	30 JUN 2019
Assets			
Current Assets			
Cash & Cash Equivalents			
Allocated Funds Account		31,311	9,000
Debit Card		3,825	88
Operations Account		111,993	47,453
Reserve Funds Account		15,573	15,559
Town Management Account		5,750	8,250
Total Cash & Cash Equivalents		168,451	80,349
Trade and Other Receivables		4,568	1,450
GST Receivable		-	91
Other Current Assets			
Petty Cash		500	500
Youth Petty Cash		92	92
Total Other Current Assets		592	592
Total Current Assets		173,611	82,482
Non-Current Assets			
Plant and Equipment, Vehicles		24,178	2,999
Land & Buildings		2,404,196	2,218,000
Total Non-Current Assets		2,428,374	2,220,999
Total Assets		2,601,984	2,303,481
Liabilities			
Current Liabilities			
Trade and Other Payables		9,041	3,293
GST Payable		164	-
Total Current Liabilities		9,205	3,293
Other Current Liabilities			
Current Liabilities		-	-
Total Other Current Liabilities		-	-
Non-Current Liabilities			
Other Non-Current Liabilities			
Liabilities		-	26,260
Total Other Non-Current Liabilities		-	26,260
Total Non-Current Liabilities		-	26,260
Total Liabilities		9,205	29,553
Net Assets		2,592,779	2,273,928
Member's Funds			

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

	NOTES	30 JUN 2020	30 JUN 2019
Capital Reserve			
Current Year Earnings		47,420	12,389
Retained Earnings		2,273,928	2,261,540
Total Capital Reserve		2,321,348	2,273,928
Reserves			
Revaluation Surplus		271,431	-
Total Reserves		271,431	-
Total Member's Funds		2,592,779	2,273,928

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

Andamooka Progress and Opal Miners Inc (APOMA) For the year ended 30 June 2020

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act South Australia. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

These notes should be read in conjunction with the attached compilation report.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where 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 recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Accounts Payable and Other Payables

Accounts payable 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 current liability with the amounts normally paid within 30 days of recognition of the liability.

	2020	2019
2. Cash on Hand		
Allocated Funds Account	31,311	9,000
Debit Card	3,825	88
Operations Account	111,993	47,453
Reserve Funds Account	15,573	15,559
Town Management Account	5,750	8,250
Total Cash on Hand	168,451	80,349
	2020	2019

3. Trade and Other Receivables

	2020	2019
Trade Receivables		
Accounts Receivable	4,568	1,450
Total Trade Receivables	4,568	1,450
Total Trade and Other Receivables	4,568	1,450
	2020	2019

4. Land and Buildings

	2020	2019
Buildings		
Buildings at Cost	2,464,305	2,218,000
Accumulated Depreciation of Buildings	(60,109)	-
Total Buildings	2,404,196	2,218,000
Total Land and Buildings	2,404,196	2,218,000
	2020	2019

5. Plant and Equipment, Motor Vehicles

	2020	2019
Motor Vehicles		

These notes should be read in conjunction with the attached compilation report.

Motor Vehicles at Cost	30,125	2,999
Accumulated Depreciation of Motor Vehicles	(5,947)	-
Total Motor Vehicles	24,178	2,999
Total Plant and Equipment, Motor Vehicles	24,178	2,999
	2020	2019

6. Trade and Other Payables

Trade Payables		
Accounts Payable	9,041	3,293
Total Trade Payables	9,041	3,293
Total Trade and Other Payables	9,041	3,293

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

Andamooka Progress and Opal Miners Inc (APOMA) For the year ended 30 June 2020

	2020	2019
Equity		
Opening Balance	2,273,928	2,261,424
Increases		
Surplus for the Period	47,420	12,389
Retained Earnings	-	116
Reserves	271,431	-
Total Increases	318,851	12,504
Total Equity	2,592,779	2,273,928

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of Cash Flows

Andamooka Progress and Opal Miners Inc (APOMA)
For the year ended 30 June 2020

2020

Cash flows from Operating Activities

Receipts from grants	310,319
Receipts from customers	47,522
Cash payments from other operating activities	(240,924)
Total Cash flows from Operating Activities	116,916

Cash flows from Investing Activities

Payment for property, plant and equipment	(273,431)
Total Cash flows from Investing Activities	(273,431)

Cash flows from Other Activities

Other activities	244,617
Total Cash flows from Other Activities	244,617

Net increase/(decrease) in cash held **88,102**

Cash Balances

Opening cash balance	80,349
Closing cash balance	168,451
Movement in cash	88,102

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Auditor's report

Andamooka Progress and Opal Miners Inc (APOMA) For the year ended 30 June 2020

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of Andamooka Progress and Opal Miners Inc (APOMA) (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2020, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

Committee's Responsibility for the Financial Report

The committee of Andamooka Progress and Opal Miners Inc (APOMA) is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the South Australian Act and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

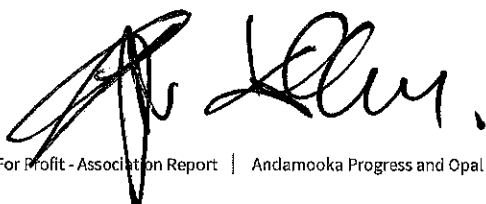
In our opinion, the financial report presents fairly, in all material respects (or gives a true and fair view – refer to the applicable state/territory Act), the financial position of Andamooka Progress and Opal Miners Inc (APOMA) as at 30 June 2020 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the South Australian Act.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Andamooka Progress and Opal Miners Inc (APOMA) to meet the requirements of the South Australian Act. As a result, the financial report may not be suitable for another purpose.

Auditor's signature: Stephen G Kerley

Auditor's address: Suite 3, 26 The Parade West, Kent Town SA 5067



Auditor's report

Dated: 05/11/2020

Compilation report

Andamooka Progress and Opal Miners Inc (APOMA) For the year ended 30 June 2020

Compilation report to Andamooka Progress and Opal Miners Inc (APOMA).

We have compiled the accompanying special purpose financial statements of Andamooka Progress and Opal Miners Inc (APOMA), which comprise the asset and liabilities statement as at 30 June 2020, income and expenditure statement, the statement of cash flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Andamooka Progress and Opal Miners Inc (APOMA) are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.



SGK Accounting Tax Super

Pamela Anne Brooks

Dated: 05/11/2020