

Gardies Mates INC

Trading As

**Gardies Mates
ABN 23 799 278 277**

Financial Statements

For the year ended 30 September 2015



Hiscox Partners - Chartered Tax Advisors

Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277

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Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277
Committee's Report
For the year ended 30 September 2015

Your committee members submit the financial accounts of the Gardies Mates INC for the financial year ended 30 September 2015.

Committee Members

The names of committee members at the date of this report are:

Simon Hiscox
Antony Gallagher
Edwin King
Bradley O'Reilly
Tony Perkins
Mark Lewis
Gregory Zappelli
Stuart Mc Naughton

Principal Activities

The principal activities of the association during the financial year were: Supporting serious ill children in the South West Region.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The profit from ordinary activities after providing for income tax amounted to

Year ended
30 September 2015
\$
24,995

Signed in accordance with a resolution of the Members of the Committee on:



Simon Hiscox



Antony Gallagher

The accompanying notes form part of these financial statements.

Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277
Income and Expenditure Statement
For the year ended 30 September 2015

2015

\$

Income

Raffles and sweeps	9,535
Ticket sales	48,688
Race day sponsorship	7,700
Auction items	1,500
Interest received	35
Total income	<u>67,458</u>

Expenses

Advertising and promotion	1,100
Administration costs	1,022
Cleaning/rubbish removal	200
Drinks	20,866
Food	7,500
General expenses	125
Hire of venue	5,980
Music	4,270
Security	300
Stubbie Holders	1,100
Total expenses	<u>42,463</u>
Profit from ordinary activities before income tax	<u>24,995</u>
Income tax revenue relating to ordinary activities	-
Net profit attributable to the association	<u>24,995</u>

Items recognised directly in equity:

Net increase in Asset Revaluation Reserve	-
Increase (decrease) in retained profits due to:	-
Transfers to families	(12,352)
Total revenues, expenses and valuation adjustments attributable to the association and recognised directly in equity	<u>(12,352)</u>
Total changes in equity of the association	<u>12,643</u>

Opening retained profits	6,333
Net profit attributable to the association	24,995
Transfers from (to) reserves:	-
Transfers to families	(12,352)
Closing retained profits	<u>18,976</u>

The accompanying notes form part of these financial statements.

Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277
Detailed Balance Sheet as at 30 September 2015

	Note	2015
		\$
<hr/>		
Current Assets		
Cash Assets		
Cash at Bank - Westpac		18,976
		<u>18,976</u>
Total Current Assets		<u>18,976</u>
Total Assets		<u>18,976</u>
Net Assets		<u><u>18,976</u></u>
Members' Funds		
Accumulated surplus (deficit)		18,976
Total Members' Funds		<u><u>18,976</u></u>

The accompanying notes form part of these financial statements.

GARDIES MATES INC.

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 30 SEPTEMBER 2015**

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Constitution. 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 Constitution and on the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid and no assets or liabilities, other than cash and bank balances are recorded.

Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board are not applicable.

NOTE 2. FINANCIAL SUPPORT

The ongoing operation and activities of Gardies Mates Inc. and ability to continue as a going concern is dependent upon the continued receipt of sponsorship, donations and ticket sales.

Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277
Notes to the Financial Statements
For the year ended 30 September 2015

2015

Note 1: Cash assets

Bank accounts:

Cash at Bank - Westpac

18,976

18,976

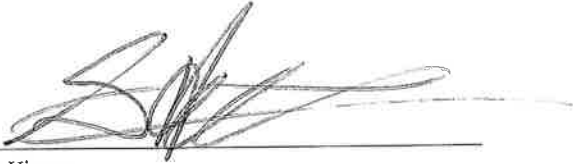
Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277
Statement by Members of the Committee
For the year ended 30 September 2015

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.

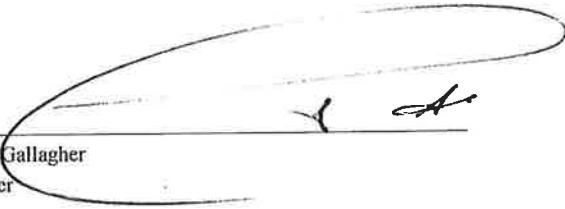
In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Gardies Mates INC as at 30 September 2015 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 association will be able to pay its debts as and when they fall due.

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



Simon Hiscox
President



Antony Gallagher
Treasurer

Gardies Mates INC
Trading As
Gardies Mates ABN 23 799 278 277
Certificate by Member of the Committee
For the year ended 30 September 2015

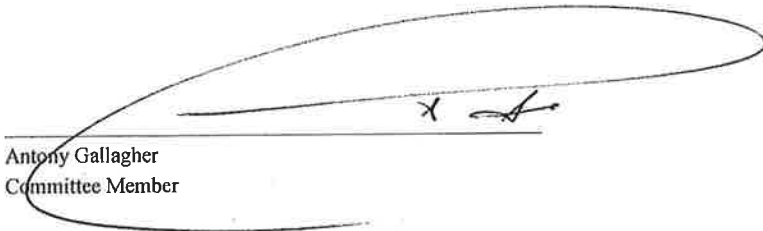
I, Simon Hiscox of 23 Ashford Place, Bunbury, and I, Antony Gallagher of 47 Portofino Crescent, Palican Point certify that:

- a. We attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 30 September 2015 were submitted to the members of the association at its annual general meeting.

Dated



Simon Hiscox
Committee Member



Antony Gallagher
Committee Member

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDIES MATES INC.

We have audited the accompanying financial report, being a special purpose financial report, of Gardies Mates Inc. which comprises the Statement of Cash Balances, and the Statement of Cash Receipts and Cash Payments for the year ended 30 September 2015, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of Gardies Mates Inc. is responsible for the preparation of the financial report and has determined that the cash basis of accounting whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than cash and bank balances are recorded, is appropriate to meet the requirements of the Associations Incorporation Act (Western Australia) 1987 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 that gives a true and fair view 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.

Independence

In conducting our audit we have complied with the independence requirement of Australian professional ethical pronouncements.

Qualification

Cash Receipts

As is common for organisations of this type, it is not practicable for the Gardies Mates Inc. to maintain an effective system of internal control over ticket sales, donations, sponsorships and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to cash received was limited to amounts recorded.

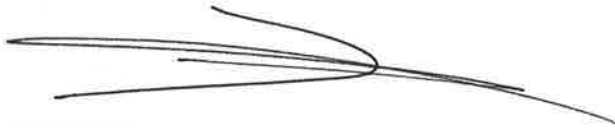
Qualified Opinion

In our opinion, except for the effect of such adjustments, if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report presents fairly in all material respects with the cash basis of accounting, as described above, the payments and receipts of the Gardies Mates Inc. for the year ended 30 September 2015 and its Cash and bank balances as at that date.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Gardies Mates Inc. to meet the requirements of the Associations Incorporation Act (Western Australia) 1987. As a result the financial report may not be suitable for another purpose.

AMD Chartered Accountants



TIM PARTRIDGE
Director

Bunbury, Western Australia

Dated this 16th day of June 2016