



CENTRAL VICTORIAN BIOLINKS ALLIANCE INC.
ABN: 54 216 785 599

ANNUAL FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2018

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STATEMENT BY MEMBERS OF THE BOARD

The members of the Board have determined that the Alliance 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.

The members of the Board declare that the financial report:

1. Presents a true and fair view of the financial position of Central Victorian Biolinks Alliance Inc. as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012 (Victoria).

2. At the date of this statement there are reasonable grounds to believe that Central Victorian Biolinks Alliance Inc. will be able to pay its debts as and when they fall due.

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

Simon Cammell, CA
Treasurer

Paul Foreman
Chairman

Dated this day of 2018

CENTRAL VICTORIAN BIOLINKS ALLIANCE INC.
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FINANCIAL STATEMENTS

<u>Income Statement</u>	Year ended 30 June 2018 \$	Year ended 30 June 2017 \$
Income		
Donations	\$51,109	\$30,100
Grant Income	\$176,750	\$97,700
Interest Income	\$1,009	\$751
Sponsorship receipts	\$4,000	\$3,500
Ticket sales	\$5,346	\$3,091
Total Income	\$238,213	\$135,143
Operating Expenses		
Advertising & Marketing	\$1,965	\$0
Bank Fees	\$11	\$0
Consulting & Accounting	\$26,026	\$2,200
Contractors - Executive Director	\$49,280	\$39,600
Depreciation	\$500	\$500
General Expenses	\$132	\$359
Gifts	\$95	\$180
Insurance	\$2,132	\$369
Meals & Entertainment	\$9,247	\$327
Office Expenses	\$1,227	\$405
Printing & Stationery	\$1,388	\$695
Superannuation	\$2,614	\$478
Telephone & Internet	\$1,711	\$0
Training	\$275	\$0
Travel - National	\$4,185	\$1,508
Venue & equipment hire	\$1,714	\$277
Wages and Salaries	\$31,652	\$5,028
Total Expenditure	\$134,153	\$51,926
Net Surplus / (Deficit)	\$104,060	\$83,217

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<u>Balance Sheet</u>	30 June 2018	30 June 2017
Assets		
Bank		
Main Account	\$165,322	\$97,656
Saving Account	\$65,092	\$101
Total Bank	<u>\$230,414</u>	<u>\$97,756</u>
Fixed Assets		
Office Equipment	\$1,500	\$1,500
Less Accumulated Depreciation on Office Equipment	-\$1,500	-\$1,000
Total Fixed Assets	<u>\$0</u>	<u>\$500</u>
Total Assets	<u>\$230,414</u>	<u>\$98,256</u>
Liabilities		
Current Liabilities		
PAYG Withholdings Payable	\$550	\$407
Provision for Annual Leave	\$2,205	\$0
Provision for Leave in Lieu	\$1,713	\$0
Superannuation Payable	\$654	\$478
Trade Creditors	\$21,673	\$0
Wages Payable - Payroll	\$1,974	\$0
Total Current Liabilities	<u>\$28,769</u>	<u>\$885</u>
Non-Current Liabilities		
Provision for Long Service Leave	\$214	\$0
Total Non-Current Liabilities	<u>\$214</u>	<u>\$0</u>
Total Liabilities	<u>\$28,983</u>	<u>\$885</u>
Net Assets	<u><u>\$201,432</u></u>	<u><u>\$97,372</u></u>
Equity		
Current Year Earnings	\$104,060	\$83,217
Retained Earnings	\$97,372	\$14,155
Total Equity	<u><u>\$201,432</u></u>	<u><u>\$97,372</u></u>

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Notes to the financial statements for the year ended 30 June 2018

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 Associations Incorporation Reform Act 2012. The Board has determined that the Alliance is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following material accounting policies, which are generally consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

Revenue

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

Cash

Cash includes cash on hand and deposits held at call with banks.

Fixed Assets

Fixed assets are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all fixed assets are depreciated over the useful lives of the assets commencing from the time the asset is held ready for use.

Employee Benefits

Liabilities for services rendered by employees are recognised at the reporting date to the extent that they have not been settled.

Liabilities for 'short-term employee benefits' (as defined in AASB 119 *Employee Benefits*) due within twelve months of balance date are measured at their nominal amounts.

The nominal amount is calculated with regard to the rates expected to be paid on settlement of the liability.

The liability for employee benefits includes provision for annual leave and long service leave.

No provision has been made for sick leave as all sick leave is non-vesting.

The leave liabilities are calculated on the basis of employees' remuneration, including employer superannuation contribution rates to the extent that the leave is likely to be taken during service rather than paid out on termination.