

**Woolloongabba Business
Association**

Financial Statements
For the year ended 31 December 2013



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Woolloongabba Business Association

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Detailed Profit and Loss Statement For the year ended 31 December 2013

	2013	2012
	\$	\$
Income		
Advertising Income		6,280
Membership Fees	3,150	2,140
Networking Night	280	310
X'mas Party	605	650
Entry, Raffle Proceeds, Other Income		1,239
Total income	<u>4,035</u>	<u>10,619</u>
Expenses		
Gabba Guide		4,477
GBA Window Stickers	36	342
Bank Fees And Charges	4	
Website Expenses	1,340	2,194
Filing Fees		43
Function Costs	1,383	1,421
Public Liability Insurance	561	553
Meeting Expenses	911	1,718
Sundry expenses		146
Total expenses	<u>4,234</u>	<u>10,895</u>
Net Profit (Loss) from Ordinary Activities before income tax	<u><u>(199)</u></u>	<u><u>(276)</u></u>

The accompanying notes form part of these financial statements.

Woolloongabba Business Association

Detailed Balance Sheet as at 31 December 2013

	Note	2013 \$	2012 \$
Proprietors' Funds			
Opening balance		5,602	5,877
Net profit / (loss)		(199)	(276)
Less:			
Total Proprietors' Funds		<u>5,403</u>	<u>5,602</u>
Represented by:			
Current Assets			
Cash Assets			
Cash at bank		<u>5,403</u>	<u>5,602</u>
		<u>5,403</u>	<u>5,602</u>
Total Current Assets		<u>5,403</u>	<u>5,602</u>
Total Assets		<u>5,403</u>	<u>5,602</u>
Net Assets		<u>5,403</u>	<u>5,602</u>

The accompanying notes form part of these financial statements.

Woolloongabba Business Association

Independent Auditor Report

Scope

We have audited the financial report for the financial year ended 31 December 2013 of Woolloongabba Business Association who is responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on them to Woolloongabba Business Association.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, 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 report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the business's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit opinion

In our opinion, the financial report presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements the financial position of Woolloongabba Business Association as at 31 December 2013, and the results of its operations and its cash flows for the year then ended.

Signed on : 28 March 2014



Michael Wilson, Chartered Accountant
Wilson Teis