

# **Phillip Island Aquatic Centre Fund Inc.**

ABN 79 215 424 048

## **Financial Statements**

**For the year ended 30 June 2017**



**Phillip Island Aquatic Centre Fund Inc**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Income</b>		
Fundraising activities	3,344	7,413
Interest received	1,161	890
Donations	211	553
Membership fees	220	232
<b>Total income</b>	4,935	9,089
<b>Expenses</b>		
Advertising and promotion		840
Bank fees and charges	2	
Computer expenses		121
Depreciation		270
Donations		200
Fund Raising Expenses	168	863
Insurance	325	272
Postage	31	26
Office expenses	204	243
Extraordinary item - Write off Dev Costs	30,204	
<b>Total expenses</b>	30,934	2,836
<b>Net Profit (Loss) from Ordinary Activities before income tax</b>	<b>(25,998)</b>	<b>6,252</b>

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which form part of these financial statements.

**Phillip Island Aquatic Centre Fund Inc**  
Detailed Balance Sheet as at 30 June 2017

	Note	2017 \$	2016 \$
<b>Current Assets</b>			
<b>Cash Assets</b>			
Bendigo Term Deposit		77,179	68,049
Cash at bank - Bendigo Savings 501		2,820	8,362
		<u>79,999</u>	<u>76,411</u>
<b>Total Current Assets</b>		<u>79,999</u>	<u>76,411</u>
<b>Non-Current Assets</b>			
<b>Property, Plant and Equipment</b>			
Plant and equipment - at cost			2,695
Less: accumulated depreciation			(2,695)
Pool development costs			30,204
			<u>30,204</u>
<b>Total Non-Current Assets</b>			<u>30,204</u>
<b>Total Assets</b>		<u>79,999</u>	<u>106,615</u>
<b>Current Liabilities</b>			
<b>Current Tax Liabilities</b>			
GST payable control account			618
			<u>618</u>
<b>Total Current Liabilities</b>			<u>618</u>
<b>Total Liabilities</b>			<u>618</u>
<b>Net Assets</b>		<u>79,999</u>	<u>105,998</u>
<b>Equity</b>			
Members Funds		79,999	105,998
<b>Total Equity</b>		<u>79,999</u>	<u>105,998</u>