

**Phillip Island Acquatic Centre
Fund Inc**

ABN 79 215 424 048

**Financial Statements
For the year ended 30 June 2012**



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Phillip Island Aquatic Centre Fund Inc
ABN 79 215 424 048

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Phillip Island Aquatic Centre Fund Inc

ABN 79 215 424 048

Detailed Profit and Loss Statement

For the year ended 30 June 2012

	2012	2011
	\$	\$
Income		
Fundraising activities	2,100.00	1,783.00
Interest received	198.77	1,097.29
Donations	663.07	
Membership fees	844.03	105.30
Grants	2,500.00	2,500.00
Total income	<u>6,305.87</u>	<u>5,485.59</u>
Expenses		
Bank fees and charges		182.67
Computer expenses	266.73	
Consultants fees		24,106.00
Depreciation	276.00	345.00
Insurance		1,660.75
Postage	569.44	82.73
Office expenses	1,006.67	792.27
Internet	45.36	458.20
Loss on asset		4,247.36
Total expenses	<u>2,164.20</u>	<u>31,874.98</u>
Net Profit from Ordinary Activities before income tax	<u>4,141.67</u>	<u>(26,389.39)</u>

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
ABN 79 215 424 048
Detailed Balance Sheet As At 30 June 2012

	Note	2012 \$	2011 \$
Current Assets			
Cash Assets			
Cash at bank - NAB # 538952		2,781.06	782.76
Cash at bank - NAB # 53544		13,593.97	7,395.23
Cash on hand			100.03
		16,375.03	8,278.02
Receivables			
Trade debtors			1,953.60
			1,953.60
Other Financial Assets			
CYC in trust		50,000.00	50,000.00
		50,000.00	50,000.00
Total Current Assets		66,375.03	60,231.62
Non-Current Assets			
Property, Plant and Equipment			
Plant and equipment - at cost		2,695.45	2,695.45
Less: accumulated depreciation		(1,591.00)	(1,315.00)
Pool development costs		30,203.94	30,203.94
		31,308.39	31,584.39
Total Non-Current Assets		31,308.39	31,584.39
Total Assets		97,683.42	91,816.01

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Phillip Island Acquatic Centre Fund Inc
ABN 79 215 424 048
Detailed Balance Sheet As At 30 June 2012

	Note	2012	2011
		\$	\$
<hr/>			
Current Liabilities			
Current Tax Liabilities			
GST payable control account		433.71	(1,292.03)
		<u>433.71</u>	<u>(1,292.03)</u>
Total Current Liabilities		<u>433.71</u>	<u>(1,292.03)</u>
Total Liabilities		<u>433.71</u>	<u>(1,292.03)</u>
Net Assets		<u>97,249.71</u>	<u>93,108.04</u>
Equity			
Undistributed income		97,249.71	93,108.04
Total Equity		<u>97,249.71</u>	<u>93,108.04</u>

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