



**Australian Government**

**Registered Organisations Commission**

**FS 023**

(15 October 2018)

## **Fact Sheet**

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Sample financial statements

**STATEMENT OF COMPREHENSIVE INCOME**  
**For the year ended 30 June**

	Notes	Last Year \$	Previous Year \$
<b>Revenue</b>			
Membership subscriptions		6,748,000	6,571,000
Interest		251,000	231,000
Rental income		185,000	244,000
Other revenue	3A	613,000	655,000
<b>Total revenue</b>		<b>7,797,000</b>	<b>7,701,000</b>
<b>Expenses</b>			
Employee expenses	4A	3,167,000	3,023,000
Capitation fees	4B	830,000	823,000
Affiliation fees	4C	228,000	231,000
Depreciation	4D	97,000	88,000
Administration expenses	4E	1,649,000	1,475,000
Legal costs	4F	296,000	62,000
Donations	4G	77,000	120,000
Motor vehicle expenses	4H	89,000	79,000
Other expenses	4I	835,000	775,000
<b>Total expenses</b>		<b>7,268,000</b>	<b>6,676,000</b>
<b>Surplus (deficit) for the year</b>		<b>529,000</b>	<b>1,025,000</b>
<b>Other comprehensive income</b>			
Gain on revaluation – investment property		-	342,000
<b>Total comprehensive income for the year</b>		<b>529,000</b>	<b>1,367,000</b>

The above statement should be read in conjunction with the notes.

**STATEMENT OF FINANCIAL POSITION**  
As at 30 June

	Notes	Last Year \$	Previous Year \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash and cash equivalents	5A	3,093,000	4,955,000
Trade and other receivables	5B	528,000	226,000
Other current assets	5C	408,000	383,000
<b>Total Current Assets</b>		<b>4,029,000</b>	<b>5,564,000</b>
<b>Non-Current Assets</b>			
Land and buildings	6A	10,000,000	-
Plant and equipment	6B	104,000	132,000
Motor vehicles	6C	141,000	147,000
Investment property	6D	2,170,000	2,000,000
<b>Total Non-Current Assets</b>		<b>12,415,000</b>	<b>2,279,000</b>
<b>TOTAL ASSETS</b>		<b>16,444,000</b>	<b>7,843,000</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	7A	337,000	244,000
Employee provisions	7B	520,000	556,000
<b>Total Current Liabilities</b>		<b>857,000</b>	<b>800,000</b>
<b>Non-Current Liabilities</b>			
Borrowings	8A	8,000,000	-
Employee provisions	7B	140,000	125,000
<b>Total Non-Current Liabilities</b>		<b>8,140,000</b>	<b>125,000</b>
<b>TOTAL LIABILITIES</b>		<b>8,997,000</b>	<b>925,000</b>
<b>NET ASSETS</b>		<b>7,447,000</b>	<b>6,918,000</b>
<b>EQUITY</b>			
Retained earnings		7,105,000	6,576,000
Reserves		342,000	342,000
<b>TOTAL EQUITY</b>		<b>7,447,000</b>	<b>6,918,000</b>

The above statement should be read in conjunction with the notes.

**STATEMENT OF CHANGES IN EQUITY**  
**For the year ended 30 June**

	<b>Asset Revaluation Reserve</b>	<b>Retained Earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance as at 1 July previous year</b>	-	6,186,000	5,209,000
Revaluation increment	342,000	-	342,000
Profit for the year	-	1,367,000	1,367,000
<b>Closing balance as at 30 June previous year</b>	<b>342,000</b>	<b>6,576,000</b>	<b>6,918,000</b>
Revaluation increment	-	-	-
Profit for the year	-	529,000	529,000
<b>Closing balance as at 30 June last year</b>	<b>342,000</b>	<b>7,105,000</b>	<b>7,447,000</b>

The above statement should be read in conjunction with the notes.

**STATEMENT OF CASH FLOWS**  
For the year ended 30 June

	Notes	Last Year \$	Previous Year \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
<b>Cash Received</b>			
Receipts from members		7,007,000	6,903,000
Interest		251,000	231,000
Rental		314,000	379,000
Other		373,000	294,000
<b>Total Cash Received</b>		<b>7,945,000</b>	<b>7,807,000</b>
<b>Cash Used</b>			
Employees		(2,824,000)	(2,695,000)
Suppliers		(4,585,000)	(4,210,000)
<b>Total Cash Used</b>		<b>(7,409,000)</b>	<b>(6,905,000)</b>
<b>NET CASH FROM OPERATING ACTIVITIES</b>		<b>536,000</b>	<b>902,000</b>
<b>INVESTING ACTIVITIES</b>			
<b>Cash Received</b>			
Proceeds from sale of plant and equipment		9,000	56,000
<b>Total Cash Received</b>		<b>9,000</b>	<b>56,000</b>
<b>Cash Used</b>			
Purchase of land and buildings		(10,000,000)	-
Purchase of plant and equipment		(234,000)	(156,000)
Purchase of investments		(173,000)	-
<b>Total Cash Used</b>		<b>(10,407,000)</b>	<b>(156,000)</b>
<b>NET CASH FROM INVESTING ACTIVITIES</b>		<b>(10,398,000)</b>	<b>(100,000)</b>
<b>FINANCING ACTIVITIES</b>			
<b>Cash Received</b>			
Borrowings		8,000,000	-
<b>Total Cash Received</b>		<b>8,000,000</b>	-
<b>Cash Used</b>			
Repayment of borrowings		-	-
<b>Total Cash Used</b>		-	-
<b>NET CASH FROM FINANCING ACTIVITIES</b>		<b>8,000,000</b>	-
<b>NET INCREASE/(DECREASE) IN CASH HELD</b>		<b>(1,862,000)</b>	<b>802,000</b>
Cash and cash equivalents at the beginning of the reporting period		4,955,000	4,153,000
<b>Cash and cash equivalents at the end of the reporting period</b>	5A	<b>3,093,000</b>	<b>4,955,000</b>

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This fact sheet is not intended to be comprehensive. It is designed to assist in gaining an understanding of the financial statements that registered organisations are required to prepare and lodge with the Registered Organisations Commission. The Registered Organisations Commission does not provide legal advice.