

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
VILLAGE OF HALL & DISTRICT PROGRESS ASSOCIATION
(INCORPORATING THE HALL PAVILION TRUST)**

Scope

I have audited the financial statements, being a special purpose financial report of Village of Hall & District Progress Association (Incorporating the Hall Pavilion Trust) for the year ended 30 June 2010, as set out on pages 3 to 6.

The Association's Committee is responsible for the preparation and presentation of the financial statements and the information they contain, and have determined that the accounting policies used are appropriate to meet the requirements of the Corporations Law and the needs of the members. I have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the Association on their preparation and presentation. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial statements have been prepared for distribution to members for fulfilling the Committee's financial reporting requirements under the Corporation Law. I disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with accounting policies. These policies do not require the application of all Statements of Accounting Concepts and Accounting Standards.

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

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
VILLAGE OF HALL & DISTRICT PROGRESS ASSOCIATION
(INCORPORATING THE HALL PAVILION TRUST)**

Audit Statement

I have audited the attached financial statements of the Village of Hall & District Progress Association (Incorporating the Hall Pavilion Trust) for the year ended 30 June 2010. In my opinion;

- (a) The financial statements of the Association are properly drawn up:
- So as to give a true and fair view of the matters required by section 72 (2) of the Act to be dealt with in the accounts for the financial year reported on;
 - In accordance with the provisions of the Act; and
 - In accordance with Australian Accounting Standards.
- (b) proper accounting and other records have been kept by the Association.
- (c) the audit was conducted in accordance with the rules of the Association.

T.W.O'Brien
28 July 2010

VILLAGE OF HALL & DISTRICT PROGRESS ASSOCIATION
(INCORPORATING THE HALL PAVILION TRUST)

BALANCE SHEET AS 30 JUNE 2010

2009	MEMBERS FUNDS	2010
\$		\$
37,452.05	Opening Balance at 1 July 2009	42,470.99
1,328.99	Add; Profit (Loss) Hall Pavilion Trust	(266.50)
917.78	Add; Profit Hall Progress Assn. Note 1	6,506.70
2,772.17	Add; Profit Rural Fringe	778.63
42,470.99	Balance of Funds as at 30 June 2010	49,489.82
Represented By;		
<u>CURRENT ASSETS</u>		
5,204.06	CBA Chq. Account – Pavilion	4,937.56
3,176.64	CBA Chq. Account - Rural Fringe	3,955.27
34,090.29	JB Were Cash Management Account	49,596.99
42,470.99	TOTAL CURRENT ASSETS	49,489.82
-	FIXED ASSETS	-
42,470.99	TOTAL ASSETS	49,489.82
-	LESS; LIABILITIES	-
-	CURRENT LIABILITIES	-
-	LONG TERM LIABILITIES	-
42,470.99	NET ASSETS	49,489.82

HALL PAVILION TRUST
STATEMENT OF RECEIPTS AND EXPENDITURES
FOR THE YEAR ENDED 30 JUNE 200

2009	RECEIPTS	2010
\$		\$
13,816.65	Hall Hire (Including Bonds)	15,331.73
9.15	Interest Cheque Account	0.37
	- Memberships	620.00
	- Donation	50.00
	- Overbanking	50.00
13,825.80	TOTAL RECEIPTS	16,052.10
	Less EXPENDITURE	
	- Audit fee	200.00
	- AGM Expenses	59.99
154.60	Bank Charges and FID	158.70
713.05	Cleaning	815.00
958.00	Electricity	1,250.00
3,180.30	Insurance	3,386.89
237.33	Land Tax	249.20
	- Museum signs	263.34
400.00	Music	1,100.00
1,059.01	Rates – General	1,167.61
1,386.00	Rates- Water and Sewerage charges	1,870.00
4,010.00	Refund on Bonds	4,810.00
218.69	Repairs and Maintenance	404.41
	- Rental - cottage	177.93
	- Registration fees	96.00
	- Stationery supplies	244.62
121.00	Supplies	-
58.83	Xmas Gifts	64.91
12,496.81	TOTAL EXPENDITURE	16,318.60
1,328.99	NET PROFIT (LOSS)	(266.50)
<u>1,328.99</u>	Balance transferred to Members' Funds	<u>(266.50)</u>

HALL PROGRESS ASSOCIATION
RECEIPTS AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

2009	RECEIPTS	2010
\$		\$
740.00	Membership	-
1,784.88	Deposit & Cash Management Interest	1,021.20
95.00	Web site Fees	605.00
	- Heritage Grant. Note 1	5,247.00
	- Men's Shed	400.00
	- Sheep Dog events	500.00
	- Scrap Metal	200.00
	- Hall Booking	20.00
2,619.88	TOTAL RECEIPTS	7,993.20
	<u>Less; EXPENDITURE</u>	
200.00	Audit Fees	-
40.27	Advertising	-
173.64	Cottage Rental	-
17.50	PO Box Rental	-
970.00	Chirp Website – Internet	850.00
	- Domain name	164.00
300.69	Stationery & Postages	-
	- Hall deposit	20.00
	- Heritage expenses Note 1	452.50
1,702.10	TOTAL EXPENDITURE	1,486.50
917.78	NET PROFIT	6,506.70
<u>917.78</u>	Balance transferred to Members' Funds	6,506.70

Note 1

During the year a Heritage Grant was made to the Association for the development of the museum. The grant was for \$5,247 and \$452.50 of this was spent during this year. The amount of \$4,794.50 has been retained and carried over into the 2011 year for further expenditure.

HALL PROGRESS ASSOCIATION
RURAL FRINGE ACCOUNT
RECEIPTS AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2010

<u>2009</u>	<u>RECEIPTS</u>	<u>2010</u>
\$		\$
7,633.00	Advertising	4,679.00
9.52	Interest on cheque Account	0.58
5.00	Counter Sales	-
<u>7,647.52</u>	TOTAL RECEIPTS	<u>4,679.58</u>
	<u>Less EXPENDITURE</u>	
3,769.70	Printing	2,956.30
439.44	Delivery cost	331.65
666.21	Secretarial services	550.00
-	Refund	63.00
<u>4,875.35</u>	TOTAL EXPENDITURE	<u>3,900.95</u>
<u>2,772.17</u>	NET PROFIT	<u>778.63</u>
<u>2,772.17</u>	Balance transferred to Members' Funds	<u>778.63</u>