

**INDEPENDENT AUDIT REPORT**

**TO THE MEMBERS OF**

**HELPING HOOPS**

**Scope**

We have audited the financial report, being a special purpose financial report of for the year ended 30th June 2015, as set out in the Profit and Loss Statement, Balance Sheet, Notes to the Financial Statements. The entity's management is responsible for the financial statements and have determined that the accounting policies used and described in Note 1 to the financial statements is appropriate to meet the needs of the members of the entity. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the entity. No opinion is expressed as to whether the accounting policies used, and described in Note 1, is appropriate to the needs of the members of the entity. The financial statements have been prepared for use by the members of the entity. We 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 of the entity, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our 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 whether, in all material respects, the financial statements are presented fairly in accordance with the accrual basis of accounting as defined in AAS 6: Accounting Policies: Determination, Application and Disclosure, applying Australian Accounting Standards (if any) deemed necessary by the entity's management in the circumstances and the provisions of Miscellaneous Professional Statement APS 1 "Conformity with Accounting Standards and UIG Consensus View" relevant to a special purpose financial report, as described in Note 1 to the financial statements. These policies do not require the application of all applicable Australian Accounting Standards and other mandatory professional reporting requirements in Australia.

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

**Audit Opinion**

In our opinion the financial statements of the entity present fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of the entity as at 30th June 2015 and the results of its operations for the year then ended.

**Name of Firm: S G Kerley & Associates**

**Name of Partner:**



Stephen G Kerley

**Address: 3/26 The Parade West, Kent Town SA 5067**

**Dated this 14th day of September 2015**

HELPING HOOPS

PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED 30TH JUNE 2015

	2015 \$	2014 \$
<b>INCOME</b>		
Fundraising	16,011.06	16,773.10
Grants	74,464.09	92,557.91
Donations	48,404.40	18,062.54
24 Hour Shootout	60,275.26	69,879.06
Sponsorship	4,181.82	-
	<u>203,336.63</u>	<u>197,272.61</u>
<b>OTHER INCOME</b>		
Sales	1,181.92	-
Interest Received	252.44	81.31
Other Revenue	1,612.50	127.27
	<u>3,046.86</u>	<u>208.58</u>
	<u>206,383.49</u>	<u>197,481.19</u>
<b>EXPENDITURE</b>		
Accountancy Fees	807.75	-
Advertising	740.39	4,881.42
Bank Charges	767.10	826.55
Cleaning	-	210.00
Coaching	50,040.00	44,725.00
Contract Work	864.14	7,101.11
Data Processing	-	168.50
Donations	-	100.00
Electricity	551.89	114.90
Fundraising Expenses	7,726.80	2,898.94
Freight & Cartage	429.58	475.51
GST Written Off	20.00	(0.54)
Hire of Courts	10,788.19	10,182.17
Insurance	4,046.09	3,511.08
Internet	1,182.78	-
Licensing Fees	-	46.73
Misc Expenditure	1,539.44	716.02
Printing & Stationery	4,116.17	1,811.28
Rates & Taxes	400.25	-
Rent	5,280.00	3,448.18
Staff Training & Welfare	-	418.18
Superannuation Contributions	12,639.63	4,507.00
Telephone	322.41	439.68
Tool Replacement	507.27	103.86
Travelling Expenses	122.55	52.27
Trophies	170.00	141.82
Uniforms	3,789.09	855.46
Wages	75,795.90	45,400.00
Water	160.40	23.27
Workers Compensation	2,791.51	855.08
	<u>185,599.33</u>	<u>134,013.47</u>
<b>NET PROFIT</b>	<u>\$20,784.16</u>	<u>\$63,467.72</u>

The accompanying notes form part of these financial statements.

This report is to be read in conjunction with the attached compilation report.

**HELPING HOOPS**  
**BALANCE SHEET**  
**AS AT 30TH JUNE 2015**

	2015	2014
	\$	\$
<b>TRUST FUNDS</b>		
Accumulated Profits (Losses) Brought Forward	77,400.77	13,933.05
Undistributed Profit for Year	20,784.16	63,467.72
	<u>\$98,184.93</u>	<u>\$77,400.77</u>
<b>TOTAL TRUST FUNDS</b>		
	<u>\$98,184.93</u>	<u>\$77,400.77</u>
Represented by:		
<b>CURRENT ASSETS</b>		
Cash at Bank	104,761.49	82,111.36
Input Tax Credits	1,536.00	940.00
	<u>106,297.49</u>	<u>83,051.36</u>
	<u>106,297.49</u>	<u>83,051.36</u>
<b>CURRENT LIABILITIES</b>		
Other Creditors	4,676.00	2,314.00
A McKAY Loan	-	2,273.59
Superannuation Payable	2,794.56	-
GST Payable	642.00	1,063.00
	<u>8,112.56</u>	<u>5,650.59</u>
	<u>8,112.56</u>	<u>5,650.59</u>
<b>NET ASSETS</b>	<u>\$98,184.93</u>	<u>\$77,400.77</u>

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