

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

**FINANCIAL ACCOUNTS
FOR THE YEAR ENDED
30TH JUNE 2018**

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EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 30TH JUNE, 2018

		2018	2017
	NOTE	\$	\$
<u>INCOME</u>			
Grants Received	2	170,598	205,847
Interest Received		7,647	7,784
Project Income - EP Councils	3	5,680	6,250
Membership Fees	4	184,028	167,301
Reimbursable Expenses		405	
<u>TOTAL INCOME</u>		368,358	387,182
<u>EXPENDITURE</u>			
Administration		9,377	9,111
Advertising & Promotion		3,245	51
Audit Fees		1,500	1,400
Bank Charges & Taxes		83	109
Computer Expenses		810	1,273
Employee Expenses		147,836	136,037
Insurance		5,842	5,773
Legal Costs		1,039	2,818
Meeting Expenses		4,480	5,574
President's Expenses		2,250	2,250
Project Expenditure	5	142,979	171,906
Secretarial Services		18,450	18,000
Telephone		980	1,258
Travel & Accommodation		15,205	14,785
<u>TOTAL EXPENDITURE</u>		354,076	370,345
<u>NET SURPLUS/<DEFICIT</u>		\$ 14,282	\$ 16,837

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

STATEMENT OF INCOME & EXPENDITURE FOR THE YEAR ENDED 30TH JUNE, 2018

	2018	2017
	NOTE	
	\$	\$
Net Surplus/(Deficit)	14,282	16,837
Extraordinary Items		
TOTAL NET <u>SURPLUS/(DEFICIT)</u>	14,282	16,837
Surplus Funds at July 1	226,244	209,408
SURPLUS/(DEFICIT)	240,526	226,245
<u>ACCUMULATED <u>SURPLUS/(DEFICIT)</u></u>		
<u>AT 30TH JUNE, 2018</u>	<u>\$ 240,526</u>	<u>\$ 226,245</u>

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

STATEMENT OF FINANCIAL POSITION AS AT 30TH JUNE, 2018

		2018	2017
	NOTE	\$	\$
<u>EQUITY</u>			
Accumulated Surplus		\$ <u>240,526</u>	\$ <u>226,245</u>
REPRESENTED BY			
<u>CURRENT ASSETS</u>			
Cash at Bank	6	281,322	341,649
Income Accrued		1,669	1,845
GST Receivable		12,884	6,645
Prepayments		<u>3,781</u>	<u>1,959</u>
<u>TOTAL ASSETS</u>		299,656	352,098
<u>CURRENT LIABILITIES</u>			
Sundry Creditors	7	3,836	3,755
Creditors		5,403	3,784
Unspent Project Funds	8	10,801	92,210
Provision for Holiday Pay		16,412	6,831
Prov'n for Long Service Leave	9	<u>22,678</u>	<u>19,273</u>
		<u>59,130</u>	<u>125,853</u>
<u>NET ASSETS</u>		\$ <u>240,526</u>	\$ <u>226,245</u>

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2018

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. This financial report is a special purpose financial report prepared for use by Board and members of the association. The Board has determined that the association is not a reporting entity.
2. The financial report has been prepared on historical cost basis and does not take into account changing money values or except where stated current valuations of non-current assets. The statements are prepared on an accruals basis.
3. Provision is made in respect of the association's liability for annual and long service leave at balance date. Long service leave is accrued from an employee's start date. Leave provision is based on current wages as at reporting date, and does not include on-costs.

	2018	2017
	\$	\$

NOTE 2 - Grants Received

LGA of SA - Outreach Service	50,000	50,000
LGA of SA - Regional Capacity	120,598	155,847
	<u>\$ 170,598</u>	<u>\$ 205,847</u>

NOTE 3 - Project Income - EP Councils

Emergency Management Planning	\$ 5,680	\$ 6,250
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NOTE 4-Membership Fees

District Council of Ceduna	15,142	13,355
District Council of Cleve	13,009	11,769
District Council of Elliston	12,045	10,397
District Council of Franklin Harbour	12,209	10,531
District Council of Kimba	12,075	10,425
Wudinna District Council	12,256	10,579
District Council of Lower Eyre Peninsula	16,985	16,016
District Council of Streaky Bay	13,704	12,141
District Council of Tumby Bay	14,115	12,469
City of Whyalla	35,304	33,863
City of P01i Lincoln	27,184	25,756
	<u>\$ 184,028</u>	<u>\$ 167,301</u>

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH JUNE, 2018

	2018	2017
	\$	\$
NOTE 5 - Project Expenditure		
Unspent Funds at 1 July	(92,210)	(42,130)
Committee & Working Group Mtg	3,777	6,223
Emergency Management Planning	4,042	337
EP Integrated Climate Change Agreement Program	7,683	24,701
Mining Taskforce	25,109	40,446
CORES EP	6,828	
Coast & Wayfind Assess Project	35,000	
LIDAR Project	90,000	
Regional Governance-JPB Pilot	8,161	
Regional HML Signage Project	35,250	
Regional Native Vegetation Management Plan		50,000
Regional Roads Strategy	8,538	
Shared Services EBACC Project		119
Unspent Funds at 30 June	10,801	92,210
	<u>\$ 142,979</u>	<u>\$ 171,906</u>
NOTE 6 - Cash at Bank		
BankSA Society Cheque Account	42,782	51,734
Bendigo Bank Term Deposit	158,845	155,369
LGFA	79,695	125,482
LGFA - Cores EP		9,064
	<u>\$ 281,322</u>	<u>\$ 341,649</u>
NOTE 7 - Sundry Creditors		
PAYG Withheld	2,612	2,552
Superannuation	1,224	1,203
	<u>\$ 3,836</u>	<u>\$ 3,755</u>
NOTE 8 - Unspent Project Funds		
Regional Capacity Building		62,081
Cores - EP	2,236	9,064
EP Integrated Climate Change Agreement Program		12,500
CWMS Group	8,565	8,565
	<u>\$ 10,801</u>	<u>\$ 92,210</u>

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30TH JUNE, 2018

	2018	2017
	\$	\$
NOTE 9 - Prov'n for Long Service Leave		
District Council of Tumby Bay	6,562	6,562
Eyre Peninsula Local Govt. Association	16,116	12,711
	<u>\$ 22,678</u>	<u>\$ 19,273</u>

EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

BOARD CERTIFICATE

The Board have determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Board of the association declares that:

the financial statements and notes present fairly the association's financial position as at 30th June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;

2 in the Board's opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board:

signed

position

Dated this day of 20....

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
EYRE PENINSULA LOCAL GOVERNMENT ASSOCIATION

4 Tasman Terrace, PO Box 2180

Port Lincoln, SA 5606

Telephone: (08) 86821899

Facsimile: (08) 8682 1408

Email: gpk@gpk.com.au

ABN 64 945 523 972

ACN 007 909 382

To the members of Eyre Peninsula Local Government Association,

Report on the financial report

We have audited the accompanying financial reports, being a special purpose financial report, of Eyre Peninsula Local Government Association, for the year ended 30th June 2018.

The responsibility of the members of the Board for the financial report

The members of the Board are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the financial reporting requirements of the Local Government Act 1999 and are appropriate to meet the needs of the members. The Board's responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian auditing standards. These auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of Board, as well as evaluating the overall presentation of the financial report.

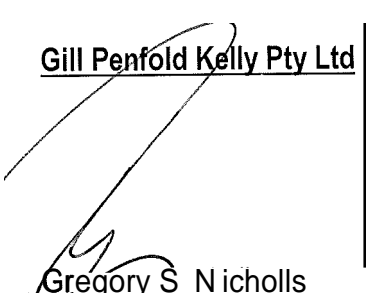
The financial report has been prepared for distribution to members for the purpose of fulfilling the Board's financial reporting responsibilities under the Local Government Act 1999. We

disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Auditor's opinion

In our opinion the financial report of the Eyre Peninsula Local Government Association presents fairly the operations and financial position of the association for the year ended 30th June 2018.

Gill Penfold Kelly Pty Ltd



Gregory S Nicholls

24th August 2018

4 Tasman Terrace, Port Lincoln SA 5606