

**FRIENDS OF HAZELHURST REGIONAL GALLERY
AND ARTS CENTRE INCORPORATED**

AUDITOR'S REPORT

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR 1 JANUARY 2022 TO 31 DECEMBER 2022**

**STATEMENT OF ASSETS
AS AT 31 DECEMBER 2022**

PREPARED BY SUMMERS & SUMMERS

Ph: (02) 9525 2455

Friends of Hazelhurst Regional Gallery and Arts Centre Incorporated

Statement of Assets As at 31 December 2022

	2022	2021
Assets		\$
Cash at Bank - St George Business	\$ 24,780.11	\$ 13,090.18
Term Deposit No 1 (#40401)	\$ 13,090.18	\$ 13,057.54
Term Deposit No 3 (#15348)	\$ 34,795.38	\$ 54,731.80
Petty Cash		
Total Assets	\$ 72,665.67	80,879.52

Represented by: -

Accumulated Funds

Accumulated Funds 1 January	\$ 71,128.26	85,287.52
Surplus (Deficiency of Income over Expenditure)	\$ 1,537.41	-\$ 14,159.26
Accumulated Funds 31 December	\$ 72,665.67	71,128.26

Friends of Hazelhurst Regional Gallery and Arts Centre Incorporated

Statement of Income and Expenditure For the year ended 31 December 2022

	2022	2021
Income		\$
Bus Trips	\$ -	\$ 3,057.50
Interest Received- Account #348	\$ 63.58	\$ 322.24
Interest Received - Account #401	\$ 32.64	\$ 135.68
Interest Received - Account #641	\$ -	\$ 27.83
Membership Family	\$ -	\$ 825.00
Membership Group	\$ -	\$ 100.00
Membership Single	\$ 24,980.00	\$ 12,898.50
Membership Student	\$ -	\$ 255.00
Memorial Bricks	\$ 240.00	\$ -
Merchandise	\$ -	\$ 325.00
Raffles	\$ -	\$ 1,620.00
SS Council Remittance	\$ -	\$ -
Square Au Pty Ltd	\$ 2,376.54	\$ 2,885.11
Total Income	\$ 27,692.76	22,451.86
 Expenditure		
Accountancy & Audit	\$ 792.00	\$ 792.00
Accounting Subscriptions	\$ 550.00	\$ 550.00
Awards	\$ 6,500.00	\$ 1,000.00
Bank Charges	\$ 159.07	\$ 147.06
Bus Trips	\$ -	\$ 1,880.00
Catering	\$ 419.20	\$ 580.99
Dropbox	\$ -	\$ 630.00
Email Accounts	\$ 990.86	\$ 827.74
Insurance	\$ 1,143.26	\$ 1,146.39
Memorial Bricks	\$ 240.00	\$ 60.00
Membership Manager & Data Base	\$ 1,306.80	\$ 1,306.80
Newsletter	\$ -	\$ 2,211.00
Postage	\$ 653.65	\$ 3,390.03
Printing	\$ 4,235.00	\$ 4,061.20
Petty Cash	\$ -	\$ 95.00
Purchases Hazelhurst Cottage	\$ 7,620.93	\$ 14,369.00
Square Au Pty Ltd	\$ -	\$ 270.00
Subscriptions	\$ 14.58	\$ 76.41
Sundry Expenses	\$ 1,530.00	\$ 2,535.00
Ticket Entry Purchases	\$ -	\$ 682.50
Total Expenditure	\$ 26,155.35	36,611.12
 Surplus (Deficiency) of Income over Expenditure	\$ 1,537.41	-14,159.26

**FRIENDS OF HAZELHURST REGIONAL GALLERY
AND ARTS CENTRE INCORPORATED
AUDITOR'S REPORT**

I have audited the accompanying Financial Report of The Friends of Hazelhurst Regional Gallery and Arts Centre Incorporated (The Association) consisting of the Statement of Income and Expenditure for the year ended 31 December 2022 and the Statement of Assets as at 31 December 2022.

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 Report. These procedures have been undertaken to form an opinion whether, in all material respects, the Financial Report is presented fairly in accordance with the cash basis of accounting, whereby revenue is recorded when it is received, expenses are recorded when they are paid, and no assets or liabilities, other than cash and bank balances, are recorded.

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

In my opinion,

- (i) The accompanying Financial Report of The Association presents fairly, in accordance with the cash basis of accounting as described above, the results of The Association for the year ended 31 December 2022 and the financial position of The Association as at 31 December 2022, and;
- (ii) The Association has kept such financial records as are necessary to enable financial reports to be prepared in accordance with the Australian Accounting Standards.

We noted that money was incorrectly transferred out. I realise this was a mistake and was transferred back when realised. However, please be cautious in future and ensure the relevant restrictions are in place.



John Summers B.Com, FCPA, CA

Summers & Summers

Dated: 8/2/2023