

Special Purpose Financial Report

for

Friends of the Larapinta Trail Inc.

for the year ended

31 December 2022

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Independent Audit Report

To the members of Friends of the Larapinta Trail Inc.

Scope of Audit

I JASON FORD have audited the attached special purpose financial statement of the Friends of Larapinta Inc. for the year ended 31st December 2022 as set out on pages 6 to 8.

The Management Committee is responsible for the preparation and presentation of the financial report and information it contains and has determined that the accounting policies used and described in note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the *Associations Act* and are appropriate to meet the needs of the members.

I have also conducted an independent audit of the financial report to express an opinion to the members of the association on their preparation and presentation. No opinion is expressed as to whether the accounting policies used, and described in Note 1, is appropriate to the needs of the members.

The financial report has been prepared for distribution to members and to satisfy the reporting requirements of the *Associations Act*. I disclaim any assumption of responsibility for reliance on this audit report or 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.

Audit Opinion

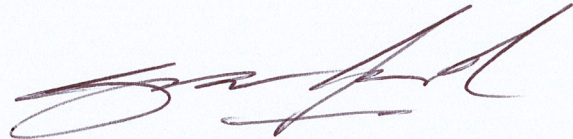
A. Audit Opinion (unqualified)

In my opinion the financial report presents fairly the financial position of the Friends of Larapinta Trail Inc. and the results of its operations at the 31st December 2022 in accordance with Australian Accounting Standards.

SIGNED @ ALICE SPRINGS HOSPITAL

DATE - 23/03/2023

JASON FORDE



Friends of Larapinta Trial Inc

Statement of Management Committee

for the year ended 31st December 2021

In our opinion:

- (a) The accompanying financial report as set out on pages 6 to 8 being a special purpose financial statement, is drawn up to present fairly the state of affairs of the Association as of 31st December 2022 and the results of the Association for the year ending on that date:
- (b) The accounts of the Association have been properly prepared and are in accordance with the books of the account of the Association: and
- (c) There are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

We confirm as follows:

- (a) The name of each committee member of the association as of the 31st of December 2022 were:

Clare Drabsch – President

Clare Drabsch – Public Officer

Megan Hatton – Vice President

Wendy Corkill – Treasurer

- (b) The principal activities of the association during the relevant financial were:

- Undertaking working bees on the Larapinta Trial
- Hosting guided walks on the Larapinta Trial
- Holding a stall at Alice Springs markets to provide information about the Larapinta Trial

- (c) The net profit of the Association for the relevant year was: (2755.49)

Signed at

9 BROOKES ST

ALICE SPRINGS

On

23rd March 2023

Vice President

Megan Hatton

Treasurer

W. J. Corkill

Friends of the Larapinta Trail Inc

Profit and Loss Statement

For the year ending 31 December 2022

	2022	2021
Income		
Membership fees (Corporate)	2450.00	0.00
Donations (incl Hikes & Events)	1730.00	1235.00
Sales (Merchandise, raffles, events)	10189.00	11066.80
Total Income	14369.00	12301.80
Expenditure		
Advertising and promotion	0.00	0.00
Cost of Merchandise	7,693.86	4510.00
Depreciation of equipment at cost	0.00	0.00
Equipment / Consumables	0.00	420.50
Gifts/Donations	0.00	0.00
Insurance (Public Liability)	1250.00	1190.00
Permits, licences, Govt fees incl Markets	0.00	0.00
Postage, PO Box, stationery, admin costs	345.15	168.20
Event expenses - AGM, Product Night etc	111.35	220.48
Satphone payment	493.15	445.16
Storage costs	1720.00	1720.00
Website costs	0.00	611.82
Total Expenditure	11613.51	9286.16
Surplus/ (Loss) for the year	2755.49	3090.64

[The accompanying notes form part of the financial report. This report is to be read in conjunction with the attached audit report.]

Friends of the Larapinta Trail

Balance Sheet

for the year ended 31 December 2022

	2022	2021
Current Assets		
Accounts Receivable		
Cash on Hand		
Cash at Bank	21267.00	18570.51
Inventory on Hand	2894.80	2894.80
Non Current Assets		
Plant and Equipment – Banner	445.00	445
Less accumulated depreciation	(445.00)	(445.00)
Plant and equipment – Satphone	1335.00	1335.00
Less accumulated depreciation	(1335.00)	(1335.00)
Plant and equipment – UHF radios x4	644.35	644.35
Less accumulated depreciation	(644.35)	(644.35)
Plant and equipment – Teardrop Banner	324.50	324.50
Less accumulated depreciation	(324.50)	(324.50)
Intangible asset – Trademark	600.00	600.00
Total Assets	24161.80	22065.31
Current Liabilities		
Accounts Payable	0.00	0.00
Non Current Liabilities	0.00	0.00
Net Assets	24161.80	22065.31
Members Funds		
Balance at the beginning of the year	24639.94	21549.30
Surplus / (Loss) for the year	2755.49	3090.64
Accumulated Funds	27395.43	24639.94

[The accompanying notes form part of the financial report. This report is to be read in conjunction with the attached audit report.]

Friends of the Larapinta Trail

Notes to the Financial Statements

for the year ended 31 December 2022.

Summary of Accounting Policies

The accounting policies adopted by the Association are stated in order to assist in a general understanding of the financial statements. These policies have been consistently applied except as otherwise indicated.

Reporting entity

The association is not a reporting entity because in the committee's opinion there are unlikely to exist users who are unable to command the preparation of reports tailored to satisfy all of their information needs, and these accounts are therefore "special purpose accounts" that have been prepared solely to meet the requirements of the Constitution and the Associations Act.

Accounting policies

The financial report has been prepared under the historical cost conventions and does not take into account changing money values except to the extent that they are reflected in the revaluation of certain assets.

In order for the financial report to present fairly the state of affairs of the Association and the results of the Association for the year, Australian Accounting Standards have been adopted to the extent disclosed in this note.

Depreciation of property, plant and equipment

Items of property, plant and equipment are depreciated over their estimated useful lives using the straight line method.

Income tax

The Association is of the opinion that it is not subject to income tax