



Noosa Junction Association Inc  
PO Box 613  
Noosa Heads QLD 4567



ABN: 57 971 171 969  
PO Box 994, Noosa Heads QLD 4567  
2A/7-9 Gibson Road, Noosaville Qld 4566

## INDEPENDENT AUDITOR'S REPORT

Tel 07 5473 5444

Email [info@jcaaccountants.com.au](mailto:info@jcaaccountants.com.au)

### **Opinion**

We have audited the financial reports of the Noosa Junction Association Inc, which comprises the profit and loss statement and balance sheet as at 30 June 2020.

In our opinion, the accompanying financial reports present fairly, in all material respects, (or gives a true and fair view of) the financial position of the entity as at 30 June 2020, and (of) its financial reporting requirements of applicable legislation].

### **Basis for opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the code) that are relevant to our audit of the financial reports in Australia. We also have fulfilled our other ethical responsibilities in accordance with the code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **Responsibilities of management and those charged with governance for the financial report**

Management is responsible for the preparation and fair presentation of the financial reports in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of financial reports that are free from material misstatement, whether due to fraud or error.

In preparation of the financial reports, management is responsible for assessing the Entity's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial process.

### **Auditor's responsibilities for the audit of the financial report**

Our objectives are to obtain assurance about whether the financial reports as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect material misstatement when it exists. Misstatement can arise from fraud or error and are considered

material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:< <http://www.auasb.gov.au/Home.aspx>>. This description forms part of our auditor's report.

Signed:

A handwritten signature in black ink, appearing to read 'Keith Caldwell'.

Keith Caldwell

(Principal)

Dated: 12 October 2020

JCA Accountants  
2A/7 -9 Gibson Road  
Noosaville Qld 4566

# Profit and Loss

## Noosa Junction Association Inc. 1 July 2019 to 30 June 2020

30 Jun 20

### Income

Interest Income	33
Membership fees	5,526
Noosa Junction ED Levy 2 income	43,050
Noosa Junction ED Levy income	43,050
Sponsorship income	9,256
Twilight Markets revenue - bar sales	12,091
Twilight Markets revenue - hire of stalls	13,327
Twilight Markets revenue - sponsorship/other	3,000
<b>Total Income</b>	<b>129,332</b>

<b>Gross Profit</b>	<b>129,332</b>
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### Less Operating Expenses

Advocacy, empowerment, influence: Welcome packs & membership	240
Bank Charges	3
Bookkeeping Fees	4,440
Consulting & Accounting	3,800
Contract staff (part-time)	37,431
Culture & Experience: Boring walls & Lanes with art	2,885
Culture & Experience: Business Toolbox on website	350
Culture & Experience: Christmas in the Junction	5,936
Culture & Experience: Lighting	8,160
Culture & Experience: Twilight Markets - bar expenses	6,056
Culture & Experience: Twilight Markets - bar staff	2,970
Culture & Experience: Twilight Markets - electrical services, equipment, etc	6,618
Culture & Experience: Twilight Markets - entertainment	4,100
Culture & Experience: Twilight Markets - licensing, insurance & fees	762
Culture & Experience: Twilight Markets - marketing manager	8,700
Culture & Experience: Twilight Markets - traffic control & security	4,909
Culture & Experience: Twilight Markets - waste disposal	2,400
Insurance: markets, office liability & association insurance	1,950
Legal expenses	148
Lexus student meals	9,182
Licenses, Fees & Registrations	251
Marketing & Promotion: Website	1,116
Marketing Promotion: Digital/Advertising/Printing/Design	2,203
Marketing Promotion: Events	5,226
Marketing Promotion: Graphic design	1,771
Marketing Promotion: Junction Java (design, collateral)	1,493
Marketing Promotion: Twilight Markets	1,418
Networking & New Business: Meeting exps/Networking Nights	638
Postage & Other Office Expenses	176
Software expenses - Xero, Website Hosting, Dropbox	600

# Profit and Loss

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	30 Jun 20
Total Operating Expenses	125,931
Net Profit	3,401

# Balance Sheet

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## Noosa Junction Association Inc. As at 30 June 2020

30 Jun 2020

### Assets

<b>Bank</b>	
NJAI Westpac levy account	34,086
NJAI Westpac transaction acc	410
<b>Total Bank</b>	<b>34,496</b>
<b>Current Assets</b>	
Accounts Receivable	110
Bar Float c/fwd	902
<b>Total Current Assets</b>	<b>1,012</b>
<b>Total Assets</b>	<b>35,508</b>

### Liabilities

<b>Current Liabilities</b>	
Accounts Payable	4,272
GST	5,195
Rounding	-
<b>Total Current Liabilities</b>	<b>9,467</b>
<b>Total Liabilities</b>	<b>9,467</b>
<b>Net Assets</b>	<b>26,041</b>

### Equity

Current Year Earnings	3,401
Retained Earnings (prior year)	22,641
<b>Total Equity</b>	<b>26,041</b>