



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 2021.

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 2021, 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: 8 November 2021

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

# Profit and Loss

## Noosa Junction Association Inc. 1 July 2020 to 30 June 2021 Cash Basis

30 Jun 21

### Income

Business contributions: Projects funding	3,795
Grant income: Major Economic Development	17,500
Interest Income	9
Membership fees	7,250
Noosa Junction ED Levy income	85,687
Sponsorship income	12,209
Twilight Markets revenue - hire of stalls	(120)
<b>Total Income</b>	<b>126,331</b>

<b>Gross Profit</b>	<b>126,331</b>
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### Less Operating Expenses

Bookkeeping Fees	3,620
Consulting & Accounting	650
Contract staff (part-time)	39,800
Culture & Experience: Boring walls & Lanes with art	1,818
Culture & Experience: Christmas in the Junction	5,150
Culture & Experience: Lighting	24,475
Culture & Experience: Pop up Events support	241
Culture & Experience: Sounds like Summer Fest	1,950
Culture & Experience: Twilight Markets - waste disposal	145
Culture & Experience: Twilight Nights music	31,192
General Expenses	115
Insurance: markets, office liability & association insurance	1,950
Licenses, Fees & Registrations	(138)
Marketing Promotion: Digital/Advertising/Printing/Design	300
Marketing Promotion: Events	971
Marketing Promotion: Graphic design	790
Marketing Promotion: Twilight Markets/Nights	3,000
Networking & New Business: Meeting exps/Networking Nights	361
Planning & Activation: Security Junction entertainment precinct "accord" patrols	5,760
Postage & Other Office Expenses	187
Printing & Stationery	11
Repairs, Maintenance & Storage	909
Software expenses - Xero, Website Hosting, Dropbox	994
<b>Total Operating Expenses</b>	<b>124,251</b>

<b>Net Profit</b>	<b>2,080</b>
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# Balance Sheet

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## Noosa Junction Association Inc. As at 30 June 2021 Cash Basis

30 Jun 2021      30 Jun 2020

### Assets

<b>Bank</b>		
NJAI Westpac levy account	31,593	34,086
NJAI Westpac transaction acc	7,171	410
<b>Total Bank</b>	<b>38,764</b>	<b>34,496</b>
<b>Current Assets</b>		
Bar Float / Petty Cash c/fwd	306	902
<b>Total Current Assets</b>	<b>306</b>	<b>902</b>
<b>Total Assets</b>	<b>39,070</b>	<b>35,398</b>

### Liabilities

<b>Current Liabilities</b>		
GST	7,154	5,562
Rounding	-	-
<b>Total Current Liabilities</b>	<b>7,154</b>	<b>5,562</b>
<b>Total Liabilities</b>	<b>7,154</b>	<b>5,562</b>
<b>Net Assets</b>	<b>31,916</b>	<b>29,836</b>

### Equity

Current Year Earnings	2,080	(748)
Retained Earnings (prior year)	29,836	30,584
<b>Total Equity</b>	<b>31,916</b>	<b>29,836</b>