

*Audax Consulting*

**Auditors and Consultants**

ABN 77 917 651 812

*Liability limited by a scheme approved under  
Professional Standards Legislation*

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**THANK YOU FIREYS INCORPORATED**

**Registration number A0097726X**

**ANNUAL FINANCIAL STATEMENTS  
FOR YEAR ENDED 31 MARCH 2020**

**THANK YOU FIREYS INCORPORATED.**  
Victorian Incorporated Association number A0097726X

**DECLARATION BY THE COMMITTEE**

The Committee has determined that the Thank You Fireys Incorporated 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 Committee declares that:

1. the financial statements and notes, consisting of the Financial Report for the year ended 31 March 2020, Statement of Assets as at 31 March 2020 and Notes to the financial statements for the year ended 31 March 2020, presents fairly the entity's financial position as at 31 March 2020 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial report;
2. In the opinion of the Committee, there are reasonable grounds to believe that the Thank You Fireys Incorporated 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 Committee and is signed for and on behalf of the Committee by:

.....  
**Jody Hardiman**  
President

.....  
**Jacinta Taylor**  
Secretary

Dated 1 June 2020

**THANK YOU FIREYS INCORPORATED**  
Victorian Incorporated Association number A0097726X

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 99(1) OF THE ASSOCIATIONS INCORPORATED ACT 2012  
TO THE COMMITTEE MEMBERS OF  
THANK YOU FIREYS INCORPORATED**

I declare that, to the best of my knowledge and belief, during the year ended 31 March 2020 there have been:

- i) no contraventions of the assurance practitioner independence requirements as set out in The Associations Incorporated Reform Act 2012 in relation to the audit, and
- ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Signed this 1 June 2020



.....  
**Graeme J. Fleming B.Bus (Acctg) MIPA FGIA**  
Professional membership number 230990  
83 High Street  
HEATHCOTE VIC 3053

**THANK YOU FIREYS INC.**

Incorporated Association A0097726X

**FINANCIAL REPORT  
YEAR ENDED 30 MARCH 2020****PROFIT AND LOSS STATEMENT**

	<u>31 March 2020</u>		<u>31 March 2019</u>	
<b><u>Income</u></b>				
Donations Received		7,833.80		1,825.50
Grants Received		-		-
Interest Received		9.47		11.65
Postage Income		2,768.20		193.20
Sales	18,995.50		2,532.50	
Less Cost of Goods Sold	<u>9,120.75</u>	<u>9,874.75</u>	<u>1,201.21</u>	<u>1,331.29</u>
<b>Total</b>		<b><u>20,486.22</u></b>		<b><u>3,361.64</u></b>
<b><u>Expenses</u></b>				
Accommodation		0.00		0.00
Accountung/Audit Fees		467.50		0.00
Advertising		289.75		200.00
Discount Allowed		1,153.00		375.00
Donations		-		856.66
Insurance		963.20		931.75
Paypal Fees		266.21		33.06
Permits, Licences & Fees		-		-
Postage		3,113.96		95.71
Printing & Stationery		-		39.46
Square Fees		0.24		0.26
Stocktake Adjustment		-		-
Telephone		1,077.91		1,128.99
<b>Total</b>		<b><u>7,331.77</u></b>		<b><u>3,660.89</u></b>
<b>Net Profit/(Loss)</b>		<b><u>\$ 13,154.45</u></b>		<b><u>\$ ( 299.25)</u></b>
Distributions				
* Australian Capital Territory	41.03		-	
* New South Wales	385.37		-	
* Northern Territory	15.85		-	
* Queensland	1,349.67		-	
* South Australia	1,436.25		-	
* Tasmania	571.45		-	
* Victoria	6,672.07		-	
* Western Australia	<u>1,734.70</u>	<u>12,206.39</u>	-	<u>-</u>
<b>Net Profit/(Loss) after Distribution.</b>		<b><u>\$ 948.06</u></b>		<b><u>\$ ( 299.25)</u></b>

**THANK YOU FIREYS INC.**

Incorporated Association A0097726X

**FINANCIAL REPORT  
YEAR ENDED 30 MARCH 2020****FINANCIAL POSITION**

	<u>31 March 2020</u>	<u>31 March 2019</u>
<b>Assets</b>		
Current		
Bank	16,530.55	3,677.34
Petty Cash	100.00	100.00
Accounts Receivable	250.00	0.00
Inventory	6,333.72	5,812.87
	<u>\$ 23,214.27</u>	<u>\$ 9,590.21</u>
Fixed Assets	\$ -	\$ -
<b>TOTAL ASSETS</b>	<u>\$ 23,214.27</u>	<u>\$ 9,590.21</u>
<b>Liabilities</b>		
Current		
Trade Creditors	2.11	0.00
Accrued Expenses	467.50	
Committed Pledges		
* Australian Capital Territory	41.03	-
* New South Wales	385.37	-
* Northern Territory	30.78	14.93
* Queensland	2,141.41	791.74
* South Australia	1,442.30	6.05
* Tasmania	615.39	43.94
* Victoria	6,672.07	-
* Western Australia	1,734.70	-
	13,063.05	856.66
Total	<u>\$ 13,532.66</u>	<u>\$ 856.66</u>
Non-Current Liabilities	\$ -	\$ -
<b>TOTAL LIABILITIES</b>	<u>\$ 13,532.66</u>	<u>\$ 856.66</u>
<b>NET ASSETS</b>	<u>\$ 9,681.61</u>	<u>\$ 8,733.55</u>
<b>Members Funds</b>		
Opening Members Funds	\$ 8,733.55	\$ 9,032.80
Net Surplus	\$ 948.06	\$( 299.25)
<b>Closing Members Funds</b>	<u>\$ 9,681.61</u>	<u>\$ 8,733.55</u>

**THANK YOU FIREYS INC.**

Incorporated Association A0097726X

**FINANCIAL REPORT**

**YEAR ENDED 30 MARCH 2020**

**CASH FLOW REPORT**

	<u>31 March 2020</u>	<u>31 March 2019</u>
<b>Opening Cash on Hand</b>		
Bank	3,677.34	7,902.77
Petty Cash	100.00	100.00
	<u>\$ 3,777.34</u>	<u>\$ 8,002.77</u>
Cash Receipts	20,236.22	3,361.64
Cash Payments	7,383.01	7,706.99
Net Cash Surplus	<u>\$ 12,853.21</u>	<u>\$( 4,345.35)</u>
<b>Closing Cash on Hand</b>		
Bank	16,530.55	3,557.42
Petty Cash	100.00	100.00
	<u>\$ 16,630.55</u>	<u>\$ 3,657.42</u>

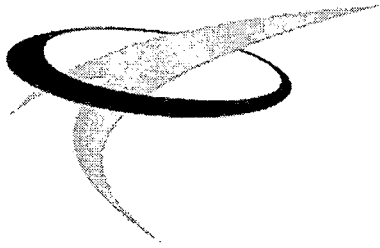
**THANK YOU FIREYS INCORPORATED.**  
Victorian Incorporated Association number A0097726X

**NOTES TO FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2020**

**NOTE 1: Statement of Significant Accounting Policies**

This financial report is a special purpose financial report that has been prepared for use by the Committee. The Committee have determined that the Thank You Fireys Incorporated is not a reporting entity. No Australian Accounting Standards, Urgent Issues Group Consensus View or other authoritative pronouncements of the Australian Accounting Standards Board have been used in the preparation of this financial report.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets.



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**INDEPENDENT AUDITOR'S REPORT**

**TO:  
THE MEMBERS OF  
THANK YOU FIREYS INCORPORATED  
FOR THE YEAR ENDED 31 MARCH 2020**

**Report on the Financial Report**

I have audited the accompanying financial report, statement being a special purpose financial report, of Thank You Fireys Incorporated, which comprises the balance sheet as at 31 March 2020, the income statement, statement of changes in equity and cash flow for the year then ended, a summary of significant accounting policies, other explanatory notes and the Committee of Management declaration.

**The Responsibility of the Committee of Management for the Financial Report**

The Committee of Management of the association are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies are appropriate to meet the financial reporting requirements of the Rules of the Association and are appropriate to meet the needs of the members. The Committee of Management 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**

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 judgment, 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, 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 Committee of Management financial reporting under the Rules of the Association. I 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. I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

#### **Independence**

In conducting my audit, I have complied with the independence requirements of Australian professional accounting bodies.

#### **Auditor's Opinion**

In my opinion, except for the effects on the financial statements of the matter referred to in the qualification paragraph, the financial report of Thank You Fireys Incorporated as of 31 March 2020, and of its financial performance and its cash flows for the year ended 31 March 2020 in accordance with the accounting policies described in Note 1 to the financial statements.

**Qualification**

*This audit of the financial year ended 31 March 2020 was the first audit period undertaken and accordingly, no opinion is expressed as to the accuracy and reliability of the comparative figures for the prior year included in the financial report reviewed.*

**AUDAX CONSULTING**



.....  
**Graeme J. Fleming B.Bus (Acctg) MIPA FGIA**  
Professional membership number 230990  
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Dated at Heathcote Vic on 1 June 2020