

The Islamic Egyptian Society of NSW Inc

ABN 56 173 797 122

Financial Statements
For the year ended 31 December 2014

The Islamic Egyptian Society of NSW Inc
Financial Statements
For the Financial Year Ended 31 December 2014

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The Islamic Egyptian Society of NSW Inc
Committee's Report
For the Year Ended 31 December 2014

Your committee members submit the financial report of The Islamic Egyptian Society of NSW Inc. for the financial year ended 31 December 2014.

Committee Members

The names of committee members at the date of this report are:

Mohamed Helmy (President)
Nur Elkholy (Vice President)
Assmaah Helal (Secretary)
Adel Helal (Treasurer)
Khaled Ali
Ibrahim Fouda
Omar Hassan
Basher Hegazy
Mohamed Khattab
Samir Omar
Ahmed Talaat

Principal Activities

The principal activities of the association during the financial year were:

- To serve the community through Islamic, welfare and social activities.

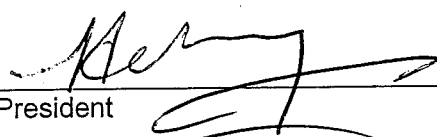
Significant Changes

No significant change in the nature of these activities occurred during the year.


Operating Result

The profit from ordinary activities for the year amounted to \$40,865.21 (2013 \$10,911.02)

Signed in accordance with a resolution of the Members of the Committee.



President



Treasurer

Dated this 13th day of March 2015.

**The Islamic Egyptian Society of NSW Inc
President's Declaration
For the Year Ended 31 December 2014**

This declaration is made in accordance with the Authority Conditions 7(4) and 7(5) issued by the Minister under Section 19 of the Charitable Fundraising Act 1991.

I, Mohamed Helmy, President of The Islamic Egyptian Society of NSW Inc declare that in my opinion:

- (a) the accounts give a true and fair view of all income and expenditure of The Islamic Egyptian Society of NSW Inc. with respect to fundraising appeals; and
- (b) the Statement of Financial Position gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- (c) the provisions of the Charitable Fundraising Act 1991 and the Regulations under that Act and the conditions attached to the authority have been complied with.
- (d) the internal controls exercised by The Islamic Egyptian Society of NSW Inc are appropriate and effective in accounting for all income received and applied by the Society from any of its fundraising appeals.

This declaration is made in accordance with a resolution of the Committee.



Mohamed Helmy
President

Dated this 13th day of March 2015.

The Islamic Egyptian Society of NSW Inc
Statement of Financial Position
As At 31 December, 2014

	Note	2014 \$	2013 \$
Current Assets			
Cash	4	211,611.76	132,945.55
Receivables	5	<u>2,500.00</u>	<u>42,000.00</u>
Total Current Assets		<u>214,111.76</u>	<u>174,945.55</u>
Non-Current Assets			
Property, Plant & Equipment	6	8,649.70	6,950.70
Other	7	<u>122.09</u>	<u>122.09</u>
Total Non-Current Assets		<u>8,771.79</u>	<u>7,072.79</u>
Total Assets		<u>222,883.55</u>	<u>182,018.34</u>
Current Liabilities			
Fees Received in Advance		<u>0.00</u>	<u>0.00</u>
Total Current Liabilities		<u>0.00</u>	<u>0.00</u>
Total Liabilities		<u>0.00</u>	<u>0.00</u>
Net Assets		<u>222,883.55</u>	<u>182,018.34</u>
Members' Funds			
Reserves	8	135,156.37	135,156.37
Accumulated Surplus	9	<u>87,727.18</u>	<u>46,861.97</u>
Total Members' Funds		<u>222,883.55</u>	<u>182,018.34</u>

The Islamic Egyptian Society of NSW Inc
Statement of Comprehensive Income
For the year ended 31 December, 2014

	Note	2014 \$	2013 \$
Revenues from Ordinary Activities		104,342.61	74,220.71
Depreciation and Amortisation Expense		(1,918.00)	(1,365.00)
Other Expenses from Ordinary Activities		<u>(61,559.40)</u>	<u>(61,944.69)</u>
Profit before Income Tax		40,865.21	10,911.02
Income Tax Expense		<u>0.00</u>	<u>0.00</u>
Profit for the year from Ordinary Activities		<u>40,865.21</u>	<u>10,911.02</u>
Other Comprehensive Income for the year net of tax		<u>0.00</u>	<u>0.00</u>
Total Comprehensive Income for the year attributable to members of the entity		<u>40,865.21</u>	<u>10,911.02</u>

The Islamic Egyptian Society of NSW Inc
Statement of Cash Flows
For the year ended 31 December, 2014

	Note	2014 \$	2013 \$
Cash Flows from Operating Activities			
Receipts from members		104,869.00	39,621.90
Interest received		2,302.61	2,373.81
Payments to supplier and employees		<u>(66,888.40)</u>	<u>(64,744.69)</u>
Net cash provided (used) by operating activities		40,283.21	(22,748.98)
Cash Flows from Investing Activities			
Fixed asset purchases		(3,617.00)	(1,478.20)
Repayment of Loan		<u>42,000.00</u>	<u>12,000.00</u>
Net cash provided by (used in) investing activities		<u>38,383.00</u>	<u>10,521.80</u>
Net increase (decrease) in cash held		78,666.21	(12,227.18)
Cash at the beginning of the financial year		<u>132,945.55</u>	<u>145,172.73</u>
Cash at the end of the financial year		<u>211,611.76</u>	<u>132,945.55</u>

The Islamic Egyptian Society of NSW Inc
Statement of Changes in Equity
For the year ended 31 December, 2014

	Retained Earnings	Reserves	Total
Balance at 1 January 2013	35,950.95	135,156.37	171,107.32
Profit attributable to members	10,911.02	0.00	10,911.02
Balance at 31 December 2013	46,861.97	135,156.37	182,108.34
Profit attributable to members	40,865.21	0.00	40,865.21
Transfer to Building Redevelopment Reserve	0.00	0.00	0.00
Balance at 31 December 2014	87,727.18	135,156.37	222,883.55

The Islamic Egyptian Society of NSW Inc
Notes to the Financial Statements
For the year ended 31 December, 2014

Note 1 – Summary of Significant Accounting Policies

The financial statements cover The Islamic Egyptian Society of NSW Inc as an individual entity. The Islamic Egyptian Society of NSW Inc is an Association incorporated in NSW under the Associations Incorporation Act NSW 2009.

Basis of Preparation

The Islamic Egyptian Society of NSW Inc has elected to early adopt the Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements and other applicable Australian Accounting Standards – Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the *Associations Incorporation Act NSW 2009*. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and liabilities.

The financial statements were authorised for issue on ^{13th} March 2015 by the Committee.

The Islamic Egyptian Society of NSW Inc
Notes to the Financial Statements
For the year ended 31 December, 2014

Significant Accounting Policies

Revenue and Other Income

Donations and bequests are recognized as revenue when received. The Society has no control over the funds until banked.

Interest revenue is recognized using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers. All revenue is stated net of the amount of GST, where applicable.

Income Tax

The Society has determined that its income is exempt from income tax. Should the society's tax exempt status be determined otherwise the Society may be taxed under the principal of mutuality on non-member income.

Property, Plant and Equipment

Each class of property, plant and equipment are carried at cost or fair value less, where applicable, any accumulated depreciation.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, but excluding freehold lands, are depreciated on a straight line or diminishing value basis over their useful lives to the Company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvement.

The depreciation rates used for each class of depreciable asset are:

Plant and Equipment	12.5% - 33.3%
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The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting month.

The Islamic Egyptian Society of NSW Inc
Notes to the Financial Statements
For the year ended 31 December, 2014

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Financial Instruments

The company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments and accounts receivable and payable.

Initial Recognition & Measurement

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions to the instrument. Financial Instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at either fair value or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Fair Value

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

(i) *Loans and Receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market value and are subsequently measured at amortised cost.

(ii) *Held-to-Maturity Investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at cost.

(iii) *Financial Liabilities*

Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost.

The Islamic Egyptian Society of NSW Inc
Notes to the Financial Statements
For the year ended 31 December, 2014

Impairment of Assets

At each reporting date, the company reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the assets, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Cash & Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdraft. Bank overdrafts are shown within borrowings in current liabilities in the statement of financial position.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The Society is not registered for GST with the Australian Tax Office.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

Fundraising Activities*Charitable Fundraising Act 1991*

This Act and supporting Charitable Fundraising Regulation prescribe the manner in which fundraising appeals are conducted, controlled and reported in NSW. The amounts shown in Note 12 are in accordance with Authority Condition 7, which is issued to the Society under Section 19 of the Act.

Donations and bequests

Returned as income as and only when received by the Society or deposited to the Society's bank account. As specified in the Act, unsolicited donations, members' donations and bequests are not treated as fundraising income when determining information required under the Act. They are treated as gifts under the tax legislation.

The Islamic Egyptian Society of NSW Inc
Statement of Cash Flows
For the year ended 31 December, 2014

	Note	2014 \$	2013 \$
Note 2 – Revenue			
Operating Activities			
Members' Subscriptions		950.00	190.00
Donations - General		81,842.00	62,956.90
Funeral Fund Receipts		4,060.00	2,800.00
Functions & Picnics		12,143.00	5,505.00
Interest Received		2,302.61	2,373.81
Youth Activities		<u>3,045.00</u>	<u>3,195.00</u>
		<u>104,342.61</u>	<u>77,020.71</u>

Note 3 – Profit from Ordinary Activities

The Profit for the year has been determined after charging expenses:

Depreciation of property, plant and equipment	<u>1,918.00</u>	<u>1,365.00</u>
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Note 4 – Cash

Cash at Bank		
Commonwealth – Society Cheque A/c's	122,423.34	22,681.75
Commonwealth – Youth A/c	1,292.52	4,670.51
Commonwealth – Online Saver	24,907.11	44,016.79
Crescent Wealth CMT	<u>62,988.79</u>	<u>61,576.50</u>
	<u>211,611.76</u>	<u>132,945.55</u>

Note 5 – Receivables

Loan – Arkana College	0.00	42,000.00
Prepayments	<u>2,500.00</u>	<u>0.00</u>
	<u>2,500.00</u>	<u>42,000.00</u>

Note 6 – Property, Plant & Equipment

Plant & Equipment	13,015.70	9,398.70
Less: Accumulated Depreciation	<u>(4,366.00)</u>	<u>(2,448.00)</u>
Total Plant and Equipment	<u>8,649.70</u>	<u>6,950.70</u>
Total Property, Plant and Equipment	<u>8,649.70</u>	<u>6,950.70</u>

Movements in carrying amounts

	Plant and Equipment \$	Total \$
Balance at 1 January 2013	<u>6,950.50</u>	<u>6,950.70</u>
Additions	3,617.00	3,617.00
Disposals	-	-
Depreciation expense	<u>(1,918.00)</u>	<u>(1,918.00)</u>
Carrying Amount at 31 December 2013	<u>8,649.70</u>	<u>8,649.70</u>

The Islamic Egyptian Society of NSW Inc
Notes to the Financial Statements
For the year ended 31 December, 2014

	Note	2014 \$	2013 \$
Note 7 – Financial Assets			
Non-Current Shares in Other Companies		<u>122.09</u>	<u>122.09</u>
Note 8 – Reserves			
Capital Profit Reserve		<u>135,156.37</u>	<u>135,156.37</u>
Note 9 – Retained Earnings			
Retained earnings at the beginning of the financial year		46,861.97	35,950.95
Net profit (Net loss) attributable to the association		<u>40,865.21</u>	<u>10,911.02</u>
Retained earnings at the end of the financial year		<u>87,727.18</u>	<u>46,861.97</u>

Note 10: Related Parties:

The names of the Committee of the Society who have held office during the financial year are:

Mohamed Helmy (President)	Hossam Ibrahim (Resigned)
Nur Elkholy (Vice President)	Islam Elkahki (Resigned)
Assmaah Helal (Secretary)	Ahmed Bashir (Resigned)
Adel Helal (Treasurer)	Osama Dahab (Resigned)
Khaled Ali	Azza Abouesh (Resigned)
Ibrahim Fouda	Mohamed Elashwah (Resigned)
Omar Hassan	Amr Abo-Elfadl (Resigned)
Basher Hegazy	Ahmed Mekkawy (Resigned)
Mohamed Khattab	
Samir Omar	
Ahmed Talaat	

Committee Members are not entitled to and did not receive benefits during the year. There were no loans in existence during the year or at balance date that were made, guaranteed or secured by the Society to the Members of the Committee, their partners, relatives under their control or significant influence.

There were no related party transactions during the financial year.

The Islamic Egyptian Society of NSW Inc
Notes to the Financial Statements
For the year ended 31 December, 2014

	Note	2014 \$	2013 \$
Note 11: Financial Instruments:			
Financial Risk Management			
The Society's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments and accounts receivable and payable.			
The carrying amounts of each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:			
Financial Assets			
Cash & Cash Equivalents	4	211,611.76	132,945.55
Accounts Receivable	5	<u>2,500.00</u>	<u>42,000.00</u>
Total Financial Assets		<u><u>214,111.76</u></u>	<u><u>174,945.55</u></u>
Financial Liabilities			
Accounts Payable & Accruals		<u>0.00</u>	<u>0.00</u>
Total Financial Liabilities		<u><u>0.00</u></u>	<u><u>0.00</u></u>

**Note 12 – Details of Gross Income and Expenses of
Fund Raising Appeals**

Net revenue from fund raising is used to promote the objectives of the Society, with excess revenue transferred to "Accumulated Funds" for future needs.

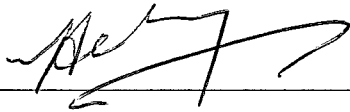
The Society did not undertake any fundraising activities during the 2014 year with the general public.

The Islamic Egyptian Society of NSW Inc
Statement by Members Of Committee
For the Year Ended 31 December 2014

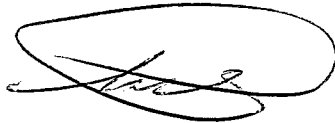
In the opinion of the Committee the financial report, as set out on pages 5 to 15:

1. Presents a true and fair view of the financial position of The Islamic Egyptian Society of NSW Inc as at 31 December 2014 and its performance for the year ended on that date in accordance with Australian Accounting Standards - Reduced Disclosure Requirements; and
2. At the date of this statement, there are reasonable grounds to believe that the Society will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:



President



Treasurer

Dated this 13th day of March 2015.

The Islamic Egyptian Society of NSW Inc
Independent Audit Report to the Members of
The Islamic Egyptian Society of NSW Inc
For the Year Ended 31 December 2014

Report on the Financial Report

We have audited the accompanying financial report of The Islamic Egyptian Society of NSW Inc which comprises the statement of financial position as at 31 December 2014 and the statement of comprehensive income, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by members of the Committee.

Committee's Responsibility for the Financial Report

The committee of the society are responsible for the preparation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the *Associations Incorporation Act, 2009* and for such internal control as the committee determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we 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 judgement, 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 of the financial report that gives a true and fair view 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

**The Islamic Egyptian Society of NSW Inc
Independent Audit Report to the Members of
The Islamic Egyptian Society of NSW Inc
For the Year Ended 31 December 2014**

Auditors ' Opinion

In our opinion, the financial report of The Islamic Egyptian Society of NSW Inc is in accordance with the *Associations Incorporation Act, 2009*, including:

- (a) giving a true and fair view of the Society's financial position as at 31 December 2014 and of its performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements.

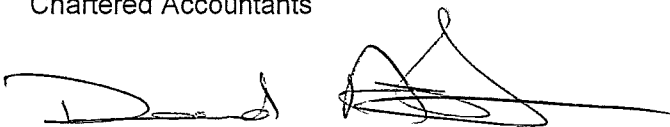
Emphasis of Matter

We draw your attention to Note 1 to the financial report which describes the revenue recognition policy of the Islamic Egyptian Society including the limitations that exist in relation to the recording of cash receipts of general donations. Revenue from this source represents a significant proportion of the Society's revenue. Our opinion is unmodified in respect of this matter.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the Associations Incorporation Act NSW 1984 and the Charitable Fundraising Act 1991. As a result, the financial report may not be suitable for another purpose.

Escott Aston
Chartered Accountants



David G Aston
Partner

RIVERWOOD NSW 2210

Dated this 13th day of March 2015.

The Islamic Egyptian Society of NSW Inc
Compilation Report
For the Year Ended 31 December 2014

Scope

We have compiled the accompanying special purpose financial statement of The Islamic Egyptian Society of NSW Inc which comprises the attached detailed profit and loss statement for the year ended 31 December 2014. The specific purpose for which the general purpose financial statement have been prepared is to provide financial information to the committee of management.

The Responsibility of the Committee of Management

The committee of management is solely responsible for the information contained in the special purpose financial statement and has determined that the basis of accounting adopted is appropriate to meet the needs of the committee of management for the purpose of complying with the society's constitution.

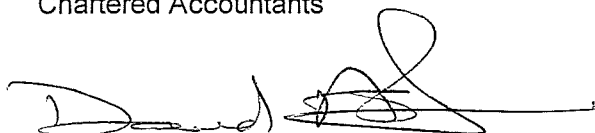
Our Responsibility

On the basis of information provided by the committee of management we have compiled the accompanying general purpose financial statements in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statement were compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the special purpose financial statement.

Escott Aston
Chartered Accountants



David G Aston
Partner

RIVERWOOD NSW 2210

Dated this 13th day of March 2015.

The Islamic Egyptian Society of NSW Inc
Detailed Profit and Loss Statement
For the year ended 31 December, 2014

	Note	2014 \$	2013 \$
INCOME			
General Donations		81,842.00	60,156.90
Funeral Fund Receipts		4,060.00	2,800.00
Membership Fees		950.00	190.00
Functions & Picnics		12,143.00	5,505.00
Youth Activities		3,045.00	3,195.00
		<u>102,040.00</u>	<u>71,846.90</u>
OTHER INCOME			
Interest Received		2,302.61	2,373.81
		<u>104,342.61</u>	<u>74,220.71</u>
EXPENDITURE			
Accountancy Fees		2,640.00	1,551.00
Advertising & Marketing		540.00	1,502.06
Audit Fees		3,575.00	3,135.00
Bank Charges		589.79	519.28
Child Care Services		1,000.00	0.00
Computer Expenses		339.00	741.30
Depreciation - Plant & Equipment		1,918.00	1,365.00
Donations		7,820.00	20,916.00
Funeral Fund Expenses		2,829.00	5,500.00
General Expenses		62.35	0.00
Gifts		580.70	6,385.54
Guest Travel & Accommodation		400.00	0.00
Insurance		1,204.16	890.36
Meeting Expenses		0.00	1,244.41
Postage		260.00	237.00
Printing & Stationery		134.87	0.00
Receptions & Function Expenses		30,017.53	13,550.47
Youth Expenses		9,567.00	5,772.27
		<u>63,477.40</u>	<u>63,309.69</u>
Profit (Loss) before income tax		<u>40,865.21</u>	<u>10,911.02</u>
Profit (Loss) for the year		<u>40,865.21</u>	<u>10,911.02</u>
Retained earnings at the beginning of the		<u>46,861.97</u>	<u>35,950.95</u>
Retained earnings at the end of the financial year		<u>87,727.18</u>	<u>46,861.97</u>