

Advantage BUSINESS CENTRE

We travel the journey with you, your success is our priority

- Accounting & Business Advisors
- Taxation & Bookkeeping
- Wealth Creation & Lending
- Business & Personal Transformation

AUDITORS REPORT

01/01/2016 – 31/12/2016

HOME ECONOMICS INSTITUTE OF AUSTRALIA INC

An audit was conducted of the accounting records and procedures of the HOME ECONOMICS INSTITUTE OF AUSTRALIA INC for the period 1st January 2016 to 31st December 2016. The audit included the review of the financial statement of receipts and payments, and the review of all receipting and expenditure for the above said period.

In our opinion:

(a) The statement is properly drawn up so as to give a true and fair view of the transactions for the period.

(b) Proper accounting records have been kept and all the information and explanations required have been obtained.

Subject to the qualifications in the Report of Audit Conducted

Date: 24/02/2017

Signature: 

Organization:

Advantage Accountants

Nettina Barresi – Principal Accountant and Business Advisor

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Advantage Business Centre
Is a CPA Practice



Liability Limited by a scheme approved
under Professional Standards legislation

Home Economics Institute of Australia Inc Balance Sheet 2016
Balance Sheet for year ending 31 December 2016

	2016	2015	2014
Members retained funds	\$434,243.05	\$379,294.39	\$376,803.00
Represented by:			
Current Assets			
Cash at bank	\$19,171.62	\$16,520.05	\$19,205.00
Cash at bank(Conference)	\$91,374.63	\$25,077.50	\$28,238.00
Term deposit Suncorp Bank	\$115,782.71	\$112,432.29	\$108,680.00
Term deposit CommBank	\$65,316.19	\$63,502.58	\$61,474.00
Term deposit Isobel Horne Fund CommBank	\$58,461.43	\$62,689.58	\$60,664.00
Term deposit Beverly Dixon Fund CommBank	\$9,366.77	\$9,176.84	\$8,979.00
Cash Investment ac Food Safety Matters CommBank	\$50,908.90	\$50,131.41	\$49,223.00
Cash Investment ac General CommBank	\$40,380.85	\$39,764.14	\$39,043.00
Total Assets	\$434,243.05	\$379,294.39	\$375,505.00
Current Liabilities			-\$3,174.00
Total Liabilities			-\$1,299.00
NET ASSETS	\$434,243.00	\$379,294.39	\$376,803.00

INCOME AND EXPENDITURE

Income 1/1/16 to 31/12/2016
1/1/2016 to 31/12/2016

Membership	\$125,502.56
\$121,234.59	
General income	\$47,007.30
\$61,388.69	
Merchandising	\$14,857.60
\$2,092.61	
Interest from investments	\$3,756.61
expenses \$166,448.78	
Conference income	\$208,601.00
Total Income	\$399,725.07
expenditure \$301,942.26	
Net income	\$97,782.81

Expenditure

General expenses
Capitation
Merchandising
Conference
Total



Home Economics Institute of Australia Inc Balance Sheet 2016 copy

Investments Accounts:

Interest " \$3,756.61 "

Conference Account

Seed money " \$40,000.00 "
 Registrations " \$140,948.00 "
 Sponsorship " \$26,544.00 "
 Misc income \$630.00
 BAS refund \$479.00

Expert Events " \$24,475.00 "
 Rydges hire " \$44,340.00 "
 Seed money return " \$20,000.00 "
 Bank fees \$130.00
 GST " \$1,975.00 "
 Insurance \$711.15
 Speaker gifts \$560.50
 Zoux printing " \$8,212.00 "
 Speaker costs " \$10,579.92 "
 Credit Card merchant fees " \$2,110.25 "
 Conference Dinner deposit " \$3,000.00 "
 ISBN \$44.00
 Tram Car dinner deposit \$984.00
 Refund \$104.55

Total for Conference account " \$117,226.37 " " \$208,601.00 " " \$91,374.63 "

TOTAL FOR ALL ACCOUNTS "\$301,942.26" "\$399,725.07" "\$97,782.81"