



Financial Statements

2017 – 2018

INCREDIBLE EDIBLE BROOME

Broome Community House
27 Frederick Street
Broome, WA 6725

PO Box 3473
Broome, WA 6725

0499 824 100

incredibleediblebroome@gmail.com

ACCOUNTS OF COMMITTEE

What follows are the Accounts of Committee, as prepared by Accountant, Rachel Taylor, and Treasurer, Jenni Lowe.

To provide the required context, they should be read in conjunction with the Association's Annual Report 2017 – 2018.

THE ASSOCIATION

Statement of Financial Position (Balance Sheet) 2017 – 218 Financial Year.

At the end of the Financial Year the Association has \$11,706 of untied funds held in reserve, which is a health result.

Having said that, this figure is not 100% available for savings/use by the Association, as it needs to be reduced by the value of the depreciation remaining on the tipper and tool trailers. The value of the depreciation is \$3,505 - which leaves the Association with \$8,201 - \$7,000 of which will be transferred to the Reserve Account (as savings) and \$1,201 will be retained in the Operational Account (for use).

Balance Sheet

Incredible Edible Broome Incredible Edible Broome Association As at 30 June 2018

	30 Jun 2018	30 Jun 2017	30 Jun 2016
Assets			
Bank			
IEB Assoc Operational	(1,313)	(2,452)	(198)
IEB Assoc Reserve	2,747	2,694	946
Total Bank	1,434	242	748
Current Assets			
Petty Cash	100	100	-
Total Current Assets	100	100	-
Fixed Assets			
Accumm Dep. Trailer	(5,700)	(3,754)	(1,808)
Trailer	9,205	9,205	9,205
Total Fixed Assets	3,505	5,451	7,397
Total Assets	5,039	5,793	8,145
Liabilities			
Current Liabilities			
Tracking Transfers	(6,667)	(1,667)	-
Total Current Liabilities	(6,667)	(1,667)	-
Total Liabilities	(6,667)	(1,667)	-
Net Assets	11,706	7,460	8,145
Equity			
Current Year Earnings	4,246	(685)	8,145
Retained Earnings	7,460	8,145	-
Total Equity	11,706	7,460	8,145

THE ASSOCIATION

Statement of Financial Performance (Profit & Loss) 2017 – 218 Financial Year.

Profit & Loss

Incredible Edible Broome Incredible Edible Broome Association For the 12 months ended 30 June 2018

	Jun-18	Jun-17	Jun-16	Total
Income				
Donated Assets	-	-	9,205	9,205
Fee - Equipment Hire	85	90	-	175
Fee - Management	5,000	1,667	-	6,667
Fee - Membership	1,680	805	-	2,485
Fundraising - Contributions	22	-	-	22
Fundraising - Gifts	40	10	-	50
Interest - Received	18	9	1	27
Other Income	-	230	945	1,175
Sale of Assets	500	-	-	500
Sale of Goods	458	-	-	458
Sale of Tickets	2,461	1,812	-	4,273
Total Income	10,264	4,623	10,151	25,037
Gross Profit	10,264	4,623	10,151	25,037
Less Operating Expenses				
Advertising & Promotion Expenses	25	-	198	223
Banking Expenses	-	12	-	12
Depreciation	1,946	1,946	1,808	5,700
Fees - Memberships & Subscriptions	18	-	-	18
Fundraising Expenses - Catering	361	-	-	361
Fundraising Expenses - Entertainment	300	150	-	450
Fundraising Expenses - Materials	-	99	-	99
Fundraising Expenses - Other	-	170	-	170
Insurance - Directors	1,150	-	-	1,150
Insurance - Public Liability	-	1,275	-	1,275
Insurance - Volunteers	-	375	-	375
Meeting Expenses - Catering	125	-	-	125
Motor Vehicle Expenses	438	876	-	1,314
Postage & Freight Expenses	107	-	-	107
Project Expenses - Materials	461	-	-	461
Project Expenses - Other	11	-	-	11
Repairs & Maintenance	763	403	-	1,166
Stationery Expenses	162	-	-	162
Telephone & Internet Expenses	151	2	-	153
Total Operating Expenses	6,017	5,308	2,006	13,331
Net Profit	4,246	(685)	8,145	11,706

BROOME NORTH COMMUNITY GARDEN PROJECT

Statement of Financial Position (Balance Sheet) 2017 – 218 Financial Year.

Total project funding of \$26,400 was provided to the Association by LandCorp in 2017 for the building, programming and maintenance of a Community Garden in Broome North. Of this amount the Association attracted a Fee-for Service of \$10,000.

Funds remaining at the end of Financial Year 2018: \$13,599. These funds will be carried over for use in the 2018 – 2019 Financial Year.

The contract with LandCorp ends in December, however negotiations are underway to roll unspent funds forward at the conclusion of the contract.

Balance Sheet

Incredible Edible Broome Broome North Community Garden As at 30 June 2018

	30 Jun 2018	30 Jun 2017	30 Jun 2016
Assets			
Bank			
IEB Assoc Operational	11,521	10,507	-
Total Bank	11,521	10,507	-
Current Assets			
Accrued Grant/Revenue	8,745	-	-
Total Current Assets	8,745	-	-
Total Assets	20,266	10,507	-
Liabilities			
Current Liabilities			
Tracking Transfers	6,667	1,667	-
Total Current Liabilities	6,667	1,667	-
Total Liabilities	6,667	1,667	-
Net Assets	13,599	8,840	-
Equity			
Current Year Earnings	4,759	8,840	-
Retained Earnings	8,840	-	-
Total Equity	13,599	8,840	-

BROOME NORTH COMMUNITY GARDEN PROJECT

Statement of Financial Performance (Profit & Loss) 2017 – 2018 Financial Year.

Profit & Loss

Incredible Edible Broome Broome North Community Garden For the 12 months ended 30 June 2018

	Jun-18	Jun-17	Jun-16	Total
Income				
Grants (Other) - Non-R	13,118	13,283	-	26,400
Total Income	13,118	13,283	-	26,400
Gross Profit	13,118	13,283	-	26,400
Less Operating Expenses				
Project Expenses - Catering	73	-	-	73
Project Expenses - Consumables	36	-	-	36
Project Expenses - Equipment	177	1,000	-	1,177
Project Expenses - Materials	354	1,678	-	2,033
Project Expenses - Other	7,718	1,687	-	9,405
Project Expenses - Venue Hire	-	77	-	77
Total Operating Expenses	8,359	4,442	-	12,801
Net Profit	4,759	8,840	-	13,599

STRENGTHENING COMMUNITIES PROJECT

Statement of Financial Position (Balance Sheet) 2017 – 218 Financial Year.

A total grant of \$3,650 was provided by the Department for Social Services in 2017 for the purposes of purchasing items that support Volunteers to deliver the activities of the Association.

These funds were fully expended by 30/06/2018 and are due for acquittal in November 2018.

As there was a slight over-spend (\$81) on this budget line, no funds will be returned to the Department and the Association will absorb the overspend from its operational funds.

Balance Sheet

Incredible Edible Broome DSS Strengthening Communities As at 30 June 2018

	30 Jun 2018	30 Jun 2017
Assets		
Bank		
IEB Assoc Operational	(81)	3,650
Total Bank	(81)	3,650
Total Assets	(81)	3,650
Net Assets	(81)	3,650
Equity		
Current Year Earnings	(3,731)	3,650
Retained Earnings	3,650	-
Total Equity	(81)	3,650

STRENGTHENING COMMUNITIES PROJECT

Statement of Financial Performance (Profit & Loss) 2017 – 2018 Financial Year.

Profit & Loss

Incredible Edible Broome DSS Strengthening Communities For the 12 months ended 30 June 2018

	Jun-18	Jun-17	Jun-16	Total
Income				
Grants (Cwith) Op - Non-R	-	4,500	-	4,500
Total Income	-	4,500	-	4,500
Gross Profit	-	4,500	-	4,500
Less Operating Expenses				
Insurance - Motor Vehicle	-	850	-	850
Project Expenses - Consumables	379	-	-	379
Project Expenses - Entertainment	99	-	-	99
Project Expenses - Equipment	2,475	-	-	2,475
Project Expenses - Materials	778	-	-	778
Total Operating Expenses	3,731	850	-	4,581
Net Profit	(3,731)	3,650	-	(81)

WICKED WICKING BEDS PROJECT

Statement of Financial Position (Balance Sheet) 2017 – 2018 Financial Year.

A total of \$4,500 was provided by the Shire of Broome China Town Revitalisation Strategy for the commissioning of 15 mobile wicking beds, planted with edibles and located in Johnny Chi Lane.

Funds remaining at the end of Financial Year 2018: \$742. These funds will be carried over for use in the 2018 – 2019 Financial Year.

Due for acquittal in November 2018.

Balance Sheet

Incredible Edible Broome SoB Wicked Wicking Beds As at 30 June 2018

	30 Jun 2018	30 Jun 2017	30 Jun 2016
Assets			
Bank			
IEB Assoc Operational	742	4,500	-
Total Bank	742	4,500	-
Total Assets	742	4,500	-
Net Assets	742	4,500	-
Equity			
Current Year Earnings	(3,758)	4,500	-
Retained Earnings	4,500	-	-
Total Equity	742	4,500	-

WICKED WICKING BEDS PROJECT

Statement of Financial Performance (Profit & Loss) 2017 – 2018 Financial Year.

Profit & Loss

Incredible Edible Broome SoB Wicked Wicking Beds For the 12 months ended 30 June 2018

	Jun-18	Jun-17	Jun-16	Total
Income				
Grants (Local) Op - Non-R	-	4,500	-	4,500
Total Income	-	4,500	-	4,500
Gross Profit	-	4,500	-	4,500
Less Operating Expenses				
Project Expenses - Equipment	2,700	-	-	2,700
Project Expenses - Materials	608	-	-	608
Project Expenses - Other	450	-	-	450
Total Operating Expenses	3,758	-	-	3,758
Net Profit	(3,758)	4,500	-	742

BROOME EDIBLE GARDENS PROJECT

Statement of Financial Position (Balance Sheet) 2017 – 218 Financial Year.

A total of \$3,664 was provided by the Shire of Broome in 2016 to undertake a range of edible gardening projects in public and private spaces in the Shire.

Funds remaining at the end of Financial Year 2018: \$137. These funds will be returned to the Shire of Broome or, by negotiation, used for the Wicked Wicking Bed Project.

Acquitted in 2018.

Balance Sheet

Incredible Edible Broome SoB Broome Edible Gardens As at 30 June 2018

	30 Jun 2018	30 Jun 2017	30 Jun 2016
Assets			
Bank			
IEB Assoc Operational	137	488	3,664
Total Bank	137	488	3,664
Total Assets	137	488	3,664
Net Assets	137	488	3,664
Equity			
Current Year Earnings	(351)	(3,176)	3,664
Retained Earnings	488	3,664	-
Total Equity	137	488	3,664

BROOME EDIBLE GARDENS PROJECT

Statement of Financial Performance (Profit & Loss) 2017 – 2018 Financial Year.

Profit & Loss

**Incredible Edible Broome
SoB Broome Edible Gardens
For the 12 months ended 30 June 2018**

	Jun-18	Jun-17	Jun-16	Total
Income				
Grants (Local) Op - Non-R	-	-	3,664	3,664
Total Income	-	-	3,664	3,664
Gross Profit	-	-	3,664	3,664
Less Operating Expenses				
Insurance - Motor Vehicle	-	630	-	630
Insurance - Public Liability	-	1,200	-	1,200
Motor Vehicle Expenses	-	193	-	193
Project Expenses - Equipment	-	526	-	526
Project Expenses - Materials	-	382	-	382
Repairs & Maintenance	351	245	-	596
Total Operating Expenses	351	3,176	-	3,527
Net Profit	(351)	(3,176)	3,664	137