

THE GLEBE SOCIETY INC.
PO BOX 100, GLEBE NSW 2037 AUSTRALIA

BALANCE SHEET AS AT 30 JUNE 2021

	2021	2020
	\$	\$
CURRENT ASSETS		
Cash at Bank – CBA	4,794	9,339
Blue Wren Bank Account	5,053	10,042
Term Deposit	22,061	21,928
Term Deposit No 2	12,719	12,593
Business Online Saver	<u>6,263</u>	<u>6,273</u>
CURRENT TOTAL ASSETS	<u>50,891</u>	<u>60,176</u>
CURRENT LIABILITIES		
Subscription in advance	1,760	5,330
Accrued audit fees	1,705	1,705
Grants in Advance	<u>2,111</u>	<u>4,091</u>
TOTAL CURRENT LIABILITIES	<u>5,576</u>	<u>11,126</u>
NET ASSETS	<u>45,315</u>	<u>49,050</u>
Represented by-		
MEMBERS FUNDS		
Accumulated funds at 1 st July 2020	49,050	49,477
Add net income/loss for the year	<u>(3,405)</u>	<u>(427)</u>
Accumulated funds at 30 June, 2021	<u>45,315</u>	<u>49,050</u>

THE GLEBE SOCIETY INC.
PO BOX 100, GLEBE NSW 2037 AUSTRALIA

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021

	2021	2020
	\$	\$
<u>INCOME</u>		
Members subscription	11,910	14,245
Members donations	665	7,100
Sundry Income	677	5,906
Interest received	259	1,077
Social Events Income	3,535	19,922
Grants Received:		
KSP		
City of Sydney	1,980	1,000
TOTAL INCOME	<u>19,026</u>	<u>49,249</u>

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INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2021
(Continued)

	2021	2020
	\$	\$
<u>EXPENSES</u>		
Bulletin printing, postage & software	1,365	3,528
Auditors fees	1,595	1,595
Insurance	378	343
Web hosting	2,661	166
Bank charges	833	456
Subscriptions	354	541
Donations & Gifts	1,710	500
AGM Expenses	180	600
Advertising	-	172
Art & Design	1,277	5,360
Blue Wren Expenses	5,298	1,000
Bookkeeping & Admin Expenses	697	1,256
Equipment Hire	-	214
Events Costs – Non Revenue	2,854	21,640
Kitchen Starter Pack	362	1,288
Printing & stationery	886	10,093
Prize Money	-	900
Grant Expenses:		
City of Sydney	1,980	-
TOTAL EXPENSES	<u>22,430</u>	<u>49,676</u>
Net Profit/Loss for Year	<u>(\$3,405)</u>	<u>(\$ 427)</u>

INDEPENDENT AUDIT REPORT

To the Members of The Glebe Society Inc.

Scope

I have audited special purpose financial report, comprising the Balance Sheet and Income and Expenditure Statement of The Glebe Society Inc. for the year ended 30th June 2021. The Society's Committee of Management is responsible for the financial report and have determined that the accounting policies used are consistent with the financial reporting requirements of the Society's constitution and are appropriate to the needs of the members. I have conducted an independent audit of the financial report in order to express an opinion on it to the members of The Glebe Society Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial requirements under the Society's constitution. 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.

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and any other disclosures in the financial report. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with a modified accrual basis of accounting including the historical cost conversion and the going concern assumption.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In my opinion, the financial report represents fairly in accordance with the modified accrual basis of accounting, as described above, the Society's profit and loss for the year 30th June 2021 and its state of affairs as at that date.



**JOSEPH SPANO
HILL, RAE & EMBREY
CHARTERED ACCOUNTANTS**

Date: 16th December 2021

Address: 7/2 Bulletin Place, Sydney