

# Financial Report

Strawberries Australia Incorporated  
ABN 53 635 363 679  
For the year ended 30 June 2022

Prepared by Strout & Associates Pty Ltd

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# Committee's Report

## Strawberries Australia Incorporated For the year ended 30 June 2022

### Committee's Report

Your committee members submit the financial report of Strawberries Australia Incorporated for the financial year ended 30 June 2022.

### Committee Members

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

Committee Member	Position
Simon Dornauf	Chairman
Jamie Michael	Vice Chairman
Adrian Schultz	Treasurer
Miffy Gilbert	Secretary
Neil Handasyde	Member
Malcolm Parker	Member
Nathan Baronio	Member
Dominic Sprili	Member

### Principal Activities

The principal activities for Strawberries Australia Incorporated is to lead and develop, co-operatively, a profitable and sustainable Australian strawberry industry.

### Significant Changes

There hasn't been any significant changes in the Association during the year.

### Operating Result

The profit after providing for income tax for the financial year amounted to \$18,423.

### Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

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

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Simon Dornauf (President)

Date     /     /

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Adrian Schultz (Treasurer)

Date     /     /

# Income and Expenditure Statement

## Strawberries Australia Incorporated For the year ended 30 June 2022

	2022	2021
<b>Income</b>		
Fundraising	23,376	4,307
<b>Total Income</b>	<b>23,376</b>	<b>4,307</b>
<b>Gross Surplus</b>	<b>23,376</b>	<b>4,307</b>
<b>Expenditure</b>		
Bank Charges	135	135
Insurance	4,817	2,100
Professional Fees	-	27,455
<b>Total Expenditure</b>	<b>4,952</b>	<b>29,690</b>
<b>Current Year Surplus/ (Deficit) Before Income Tax Adjustments</b>	<b>18,423</b>	<b>(25,383)</b>
<b>Current Year Surplus/(Deficit) Before Income Tax</b>	<b>18,423</b>	<b>(25,383)</b>
<b>Net Current Year Surplus After Income Tax</b>	<b>18,423</b>	<b>(25,383)</b>

# Assets and Liabilities Statement

## Strawberries Australia Incorporated As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	2	69,170	56,939
Trade and Other Receivables	3	4,018	-
<b>Total Current Assets</b>		<b>73,188</b>	<b>56,939</b>
<b>Non-Current Assets</b>			
Other Non-Current Assets		50,000	50,000
<b>Total Non-Current Assets</b>		<b>50,000</b>	<b>50,000</b>
<b>Total Assets</b>		<b>123,188</b>	<b>106,939</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables		47	-
GST Payable		1,770	3,991
<b>Total Current Liabilities</b>		<b>1,817</b>	<b>3,991</b>
<b>Total Liabilities</b>		<b>1,817</b>	<b>3,991</b>
<b>Net Assets</b>		<b>121,371</b>	<b>102,948</b>
<b>Member's Funds</b>			
<b>Capital Reserve</b>			
Current Year Earnings		18,423	(25,383)
Retained Earnings		102,948	112,188
<b>Total Capital Reserve</b>		<b>121,371</b>	<b>86,805</b>
Financial Instruments		-	16,143
<b>Total Member's Funds</b>		<b>121,371</b>	<b>102,948</b>

# Notes to the Financial Statements

## Strawberries Australia Incorporated For the year ended 30 June 2022

### 1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act [QLD]. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

#### Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

#### Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

#### Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

All revenue is stated net of the amount of goods and services tax.

#### 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 net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

	2022	2021
<b>2. Cash on Hand</b>		
Cash at Bank	69,170	56,939
<b>Total Cash on Hand</b>	<b>69,170</b>	<b>56,939</b>

	2022	2021
<b>3. Trade and Other Receivables</b>		
<b>Trade Receivables</b>		
Accounts Receivable	4,018	-
<b>Total Trade Receivables</b>	<b>4,018</b>	<b>-</b>
<b>Total Trade and Other Receivables</b>	<b>4,018</b>	<b>-</b>



# Movements in Equity

## Strawberries Australia Incorporated For the year ended 30 June 2022

	2022	2021
<b>Equity</b>		
Opening Balance	102,948	128,330
<b>Increases</b>		
Surplus/(Deficit) for the Period	18,423	(25,383)
<b>Total Increases</b>	<b>18,423</b>	<b>(25,383)</b>
<b>Total Equity</b>	<b>121,371</b>	<b>102,948</b>

# Statement of Cash Flows - Direct Method

## Strawberries Australia Incorporated For the year ended 30 June 2022

	2022	2021
<b>Operating Activities</b>		
Receipts from customers	19,649	12,607
Finance costs	(135)	(135)
GST	(2,465)	(1,695)
Cash payments from other operating activities	(4,817)	(29,555)
<b>Net Cash Flows from Operating Activities</b>	<b>12,231</b>	<b>(18,778)</b>
<b>Net Cash Flows</b>	<b>12,231</b>	<b>(18,778)</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	56,939	75,716
Net change in cash for period	12,231	(18,778)
Cash and cash equivalents at end of period	69,170	56,939

# True and Fair Position

## Strawberries Australia Incorporated For the year ended 30 June 2022

### Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, Simon Dornauf and Adrian Schultz, being members of the committee of Strawberries Australia Incorporated, certify that:

The statements attached to this certificate give a true and fair view of the financial position and performance of Strawberries Australia Incorporated during, and at the end of, the financial year of the association ending on 30 June 2022.

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Signed: Simon Dornauf

Dated:    /    /

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Signed: Adrian Schultz

Dated:    /    /

# Certificate By Member of the Committee

## Strawberries Australia Incorporated For the year ended 30 June 2022

I, Adrian Schultz, of 65 Ziviani Road, Wamuran Qld 4512, certify that:

1. I attended the annual general meeting of the association held on [ / / ].
2. The financial statements for the year ended 30 June 2022 were submitted to the members of the association at its annual general meeting.

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Signed: Adrian Schultz

Dated: / /

# Auditor's Report

**Strawberries Australia Incorporated**  
**For the year ended 30 June 2022**

**Independent Auditors Report to the members of the Association**

Insert external auditor's report here.

28 October 2022

The Members of the Committee  
Strawberries Australia Incorporated  
PO Box 578  
ARCHERFIELD QLD 4108

#### AUDITOR'S INDEPENDENCE DECLARATION

This declaration is made in connection with our audit of the financial report of the company for the year ended 30 June 2022 and in accordance with the provisions of the *Associations Incorporation Act (Qld)*

I declare that, to the best of my knowledge and belief, there have been:

- No contraventions of the auditor independence requirements of the *Associations Incorporation Act (Qld)* in relation to this audit;
- No contraventions of the Code of Professional Conduct of the Institute of Chartered Accountants in relation to this audit.

Yours faithfully,



**Matthew Williams**  
**CB Audit Pty Ltd t/as Platinum Audits (Qld)**  
**Registered Company Auditor No. 470848**