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Wm. G. Crump, FASA CPA
CERTIFIED PRACTISING ACCOUNTANT

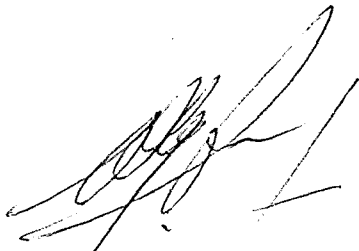
1 st FLOOR
13 HARKER STREET,
P.O. BOX 37 BURWOOD VIC. 3125
TELEPHONE: (03) 288 9093

AUDITORS REPORT

To the Members

MOUNTAIN CATTLEMENS ASSOCIATION OF VICTORIA INC

I have examined the records of the Association for the year ended 30 June 1987 and in my opinion the attached Income and Expenditure Statement and Statements of Receipts and Payments show a true and fair view of the operations of the Association for the year ended thereon and that the Consolidated Balance Sheet shows the state of affairs as at that date.



WILLIAM G CRUMP FASA CPA
Certified Practising Accountant

8 September 1987

MOUNTAIN CATTLEMENS ASSOCIATION OF VICTORIA INC

CONSOLIDATED BALANCE SHEET

AS AT 30 JUNE 1987

Members Funds

Balance 1 July 1986		37,366.47
Net Profit - Marketing Account	14,650.24	
Net Cash Surplus - Associates Account	568.76	
Net Cash Deficiency - Central Account	<u>(1,081.41)</u>	<u>14,137.59</u>
	<u>ACCUMULATED MEMBERS FUNDS</u>	<u>\$51,504.06</u>

Represented by:

Cash at Bank

Central Account	389.92	
Associates Account	1,601.00	
Marketing Account	1,335.26	
Associates Marketing Account	1,744.88	
Branches - Mansfield	2,812.59	
- Omeo	946.01	
- North East	<u>4,993.27</u>	13,822.93
Sundry Debtors		1,472.80
Stock on Hand		8,068.70
Investments -		
Investment Account - ANZ Bank - Marketing	15,000.00	
Term Deposit - ANZ Bank - Central	<u>13,139.63</u>	<u>28,139.63</u>
	<u>TOTAL NET ASSETS</u>	<u>\$51,504.06</u>

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MOUNTAIN CATTLEMENS ASSOCIATION OF VICTORIA INC

STATEMENT OF RECEIPTS & PAYMENTS

FOR THE YEAR ENDED 30 JUNE 1987

CENTRAL ACCOUNT

Receipts

Advertising	1,600.00	
Bank Interest	34.12	
Donations	150.00	
Reimbursement re Show Parade	800.00	
Subscriptions - Associates	30.00	
Subscriptions - Members	5,317.50	
Transfers - Access Account	17,747.16	
- Associates Account	1,000.00	
- Mansfield 1987 Get Together	<u>17,000.00</u>	
		43,678.78

Payments

Accountancy Fees	650.00	
Advertising and Public Relations	4,351.60	
Audit Fees	227.00	
Authors Fees	2,000.00	
Bank Fees & Government Duties	89.90	
Consultants - re "Conservation Vote"	500.00	
Executive Officers Expenses	1,615.10	
General Expenses	440.30	
Hall Hire	40.00	
Honorariums - President	5,000.00	
- Executive Officer	5,000.00	
Insurance	432.49	
Legal Fees	2,000.00	
Marketing Expenses	958.30	
Medical Services	200.00	
Postage & Couriers	237.22	
Printing and Photocopying	1,107.98	
Stationery	1,166.85	
Subscriptions	40.00	
Telephone	830.00	
Transfers - Access Account	975.00	
- Associates Account	2,342.45	
- Term Deposit - ANZ Bank	13,000.00	
Transport - Show Parade	1,000.00	
Travelling Expenses	<u>556.00</u>	
		<u>44,760.19</u>

EXCESS OF PAYMENTS OVER RECEIPTS

\$ 1,081.41

BANK RECONCILIATION

Balance 1 July 1986	1,471.33 Cr	
Less Excess of Payments over Receipts	<u>1,081.41</u>	
<u>Balance 30 June 1987</u>		<u>\$389.92 Cr</u>
Balance as per Bank Statement	2,267.22 Cr	
Less Unpresented Cheques	<u>1,877.30</u>	
<u>As per Cash Book</u>		<u>\$389.92 Cr</u>

Receipts

Donations	225.90	
Sales	2,909.10	
Subscriptions	9,200.00	
Sundry Receipts	39.02	
Transfer - Central Account	2,888.45	
- Marketing Account	<u>1,125.00</u>	
		16,387.47

Payments

Accommodation	282.00	
Bank Fees & Government Duties	206.08	
Bush Dance Expenses	312.00	
Catering - A.G.M.	70.00	
Entertaining - Get Together	127.70	
Executive Officers Expenses	2,272.75	
Fees & Subscriptions	49.95	
Festival Site	75.00	
General Expenses	120.70	
Photographs	361.20	
Postage	3,111.88	
Printing and Photocopying	2,684.79	
Royal Agric Show - Rent and Passes	1,000.00	
Stationery	901.26	
Telephone	410.00	
Transfers - Central Account	1,000.00	
- Marketing Account	<u>2,833.40</u>	
		<u>15,818.71</u>

EXCESS OF RECEIPTS OVER PAYMENTS

\$ 568.76

BANK RECONCILIATION

Balance 1 July 1987	1,032.24 Cr	
Add Excess of Receipts over Expenditure	<u>568.76</u>	
<u>Balance 30 June 1987</u>		<u>\$1,601.00 Cr</u>
Balance as per Bank Statement	1,604.95 Cr	
Less Unpresented Cheques	<u>3.95</u>	
<u>As per Cash Book</u>		<u>\$1,601.00 Cr</u>

MOUNTAIN CATTLEMENS ASSOCIATION OF VICTORIA INC

STATEMENTS & PAYMENTS

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MOUNTAIN CATTLEMENS ASSOCIATION OF VICTORIA INC

STATEMENT OF RECEIPTS AND PAYMENTS

FOR THE YEAR ENDED 30 JUNE 1987

ACCESS ACCOUNT - ANZ BANK

Balance 1 July 1986		15,743.64 Cr
<u>Receipts</u>		
Transfer Central Account	975.00	
Bank Interest	<u>1,029.18</u>	<u>2,004.18</u>
		17,747.82
<u>Payments</u>		
Transfers to Central Account	17,747.16	
State Duty	<u>.66</u>	<u>17,747.82</u>
	<u>BALANCE 30 JUNE 1987</u>	<u>Nil.</u>

TERM DEPOSIT - ANZ BANK

Transferred from Central Account		13,000.00
Interest Received		<u>139.63</u>
	<u>BALANCE 30 JUNE 1987</u>	<u>\$13,139.63</u>