

# NEWCASTLE LAW SOCIETY INCORPORATED

ABN 75 423 587 534

## FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2017

**NEWCASTLE LAW SOCIETY INCORPORATED**  
**ABN 75 423 587 534**

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**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>INCOME</b>			
Sponsorship income		-	500
Other income		300	-
Interest received		347	564
Membership receipts		33,450	35,665
Functions		27,021	26,859
Seminars		34,816	32,395
		95,934	95,983
<b>LESS EXPENDITURE</b>			
Administration		32,029	40,273
Bank charges		1,030	925
Computer expenses		2,180	-
Seminar expenses		8,531	12,115
Donations		8,131	8,364
Filing fees		44	54
Functions		27,317	29,367
Insurance		610	585
Printing and stationery		416	1,267
Sundry expenses		2,230	866
Telephone		1,752	1,711
Travelling expenses		210	511
		84,480	96,038
<b>NET OPERATING PROFIT (LOSS)</b>		11,454	(55)
Retained Profits at the beginning of the financial year		29,449	29,504
<b>TOTAL AVAILABLE FOR APPROPRIATION</b>		40,904	29,449
<b>RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR</b>		<b>40,904</b>	<b>29,449</b>

The accompanying notes form part of these financial statements.

This report is unaudited and should be read in conjunction with the attached compilation report.

**NEWCASTLE LAW SOCIETY INCORPORATED**  
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**BALANCE SHEET**  
**AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>CURRENT ASSETS</b>			
Cash at bank		26,354	34,129
Term deposit		15,000	15,000
		<u>41,354</u>	<u>49,129</u>
<b>TOTAL ASSETS</b>		<u>41,354</u>	<u>49,129</u>
<b>CURRENT LIABILITIES</b>			
Income in advance		450	19,680
		<u>450</u>	<u>19,680</u>
<b>TOTAL LIABILITIES</b>		<u>450</u>	<u>19,680</u>
<b>NET ASSETS</b>		<u><b>40,904</b></u>	<u><b>29,449</b></u>
<b>EQUITY</b>			
Retained Profits		40,904	29,449
<b>TOTAL EQUITY</b>		<u><b>40,904</b></u>	<u><b>29,449</b></u>

The accompanying notes form part of these financial statements.

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**COMPILATION REPORT**  
**TO NEWCASTLE LAW SOCIETY INCORPORATED**

**Scope**

On the basis of information provided by the director of Newcastle Law Society Incorporated we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the company for the period ended 30 June 2017, as set out on pages 2 to 4.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The director is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the director and member of the company.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the director provided into a financial report. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the director and member of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

**Evolution Business + Personal Advisers**

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**Director: Jane Beverley**

**Warners Bay**

**Dated this      day of                      2017**