

REPORT 2016-17

macleayvalleychamber.com.au

Photo courtesy of Kempsey & District Shire Council

strength in local business

oto courtesy of Kempsey & District Shire Council

Photo courtesy of Kempsey & District Shire Council

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The Macleay Valley Business Chamber has experienced substantial success over the past year.

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Our key achievements include staging the Macleay Valley Business Awards for the first time in August 2016 and transforming the Kempsey Riverside Markets into a major regular event attracting large crowds every month. Both major events create strong economic impact and drive business opportunities for local businesses. Our events program has become a critical income source for the Chamber.

This is the first annual report to showcase the activities and achievements of the Macleay Valley Business Chamber.

Over the past 3 years the Chamber has focused on establishing an organization that represents the entire Macleay Valley and we have changed our name to represent this broader strategic direction.

Developing successful key events that promote economic growth and provide critical income streams for the Chamber has been the major focus over the past year.

We are now poised to undertake a comprehensive membership drive as a priority strategy in the coming year.

This Annual Report is a celebration of the achievements of the Macleay Valley Business Chamber during 2016-17.



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PRESIDENT'S REPORT

This has been a very exciting year and I would like to thank the Committee Members and the Executive Officer for their hard work, vision and commitment.

The year has been unusual in that we have contracted 3 separate Executive Officers who have all contributed substantially to the Chamber activities but have alas been attracted away to other roles.

This is an opportunity to recognize the important contribution made by our Executive Officers over the past couple of years. Bernadette



O'Sullivan played a critical role in establishing the new face of the Chamber and sadly she left the Chamber EO role in January 2016. We appointed Sandy Brandon who helped to set up the first Business Awards event until she left in June 2016. The groundwork was laid for a very successful event and established the Chamber's ability to attract sponsorship and widespread support. The Committee then steered the Chamber until Sonia Fingleton accepted the role in December 2016. Sonia played a vital role in attracting substantial sponsorship for the 2017 Business Awards which has set up the event for the next 3 years having secured a Presenting Sponsorship from Coastline Credit Union.

The highlight of the 2016/17 year was the inaugural Business Awards held on 28th August 2016. The presenting sponsor was Macleay Valley Coastal Holiday Parks with strong support from 19 other sponsors. The event was well supported by sponsors, businesses who nominated and supporters who attended the sold out Gala Awards Night at the Kempsey Macleay RSL Club.

December 2016 also saw a change in the Kempsey Riverside Markets. We greatly appreciate the many long hours put in by Kate Mainey, who had coordinated the markets for the previous 2 years. In January she handed the mantle over to Belinda Fowler. With a renewed focus on attracting quality stall holders to the monthly market, Belinda has increased the promotions and number of vendors to make this regular market an important event for the Kempsey Shire.

Chamber continued the tradition of supporting the Christmas Tree to be decorated and erected in the main intersection in town. This celebration was again supported by hosting the Fireworks and Carols at the Twilight Market in December.

Our Chamber maintains our link with NSW Business Chamber as an alliance partner. This provides valuable information and benefits and we are proud to be members.

Gary Scott

President



EXECUTIVE COMMITTEE REPORT

The Macleay Valley Business Chamber Committee members are listed here. They are dedicated people who commit their time to Chamber attending monthly Committee meetings, presenting the monthly Chamber Network Meetings and contributing to the Chamber's relationship with other groups and stakeholders in the business community.

Two standing Committees are convened each year to direct the Kempsey Riverside Markets and to stage the Business Awards. The attached photo shows some of the members of the Business Awards Committee for the inaugural event lapping up the limelight at the Gala Awards Dinner.



A Big Thank You to Past Committee Members

It is important to recognise the hard work and dedication of two Committee Members who retired from the Chamber in September 2016. Tania Powick and Sue Gorman both retired from the Committee and the Chamber is extremely grateful for their contribution and dedication to driving business growth through the Chamber and their generous efforts over many years.

Position	Committee Member	Business
President	Gary Scott	Regional Finance Solutions
Vice President	Ashlea Moorehead	Buddy & Me
Secretary	Marilyn Breen	Kempsey Shire Council
Treasurer	Liz McPherson	Northern Nursey Supplies
Executive Member	Liz Campbell	Fyson Holdings
Executive Member	Danielle Cooney	Macleay Valley Coastal Holiday Parks
Executive Member	Alan Davies	Macleay Valley Travel
Executive Member	Greg Hawken	Hawken Mower & Chainsaw
Executive Member	Roslyn Roach	Macleay Options Inc
Executive Member	Natalie Walsh	Creative Jane



CHAMBER NETWORK EVENTS 16/17

Date	Speaker
28 July 2016	Danielle Cooney - Macleay Valley Coastal Holiday Parks Marketing Strategy & Why We Sponsor Major Events
28 August 2016	Gala Awards Dinner presented by Macleay Valley Coastal Holiday Parks
22 September 2016	Annual General Meeting
27 October 2016	Robyn Simon - Enterprise & Training Company.Is Your Business Future Ready?Brooke CollinsSt Johns Ambulance. First Aid Training
24 November 2016	Christmas Party at Netherby House
02 February 2017	Susannah Smith - Kempsey Shire Council Economic Development in the Macleay Valley
23 February 2017	Marilyn Breen - Kempsey Shire Council Community Safety Annabel Lines - Kempsey Shire Council Gateway Sculpture Project
23 March 2017	Kirsten Basford - Kirsten Basford Marketing Digital Marketing Training Scholarship Program
27 April 2017	Ian Scott - NBN Co & Tara Howard - Leading Edge Telecom NBN Ready or Not?
25 May 2017	Chris Denny - Southern Cross Resorts Lean Business Planning & Sustainability Steve Montgomery - Regional Development Australia Skills Gaps Survey Jo-Anne Kelly - Burrun Dalai Corporation, Paula Skinner - Durri ACMS, Kim Cameron Love - NSW Justice NAIDOC Celebrations
22 June 2017	Kerry Grace - Regional Development Australia Strategic Planning on the Mid North Coast



MACLEAY VALLEY BUSINESS AWARDS

The inaugural Macleay Valley Business Awards presented by Macleay Valley Coastal Holiday Parks was held on 28th August 2016 at the Kempsey Macleay RSL Club.

The Gala Awards Dinner was a great success with a sell out audience relishing the fun and celebration.





This was the first event hosted by Chamber to attract extensive sponsorship and demonstrated a strong commitment to celebrating our local business achievements. The Chamber is very appreciative of the support of our 19 sponsors who made the event possible. This has created a very strong foundation for the Awards to become an annual event hosted by Chamber. The Business Awards also boasts a solid inject of funds into the local community with the Chamber spending more than \$40,000 to host the event.

Thank you to our Corporate Partners





MVBA 2016 WINNERS

EXCELLENCE AWARD	2016 WINNER
Young Business Executive	Dylan Ward, Natureland Smash Repairs
Young Entrepreneur	Ashlea Moorehead, Buddy & Me
Business Leader	Michael Milicevic, Macleay Options Inc
Excellence in Business Ethics	Macleay Options Inc
Excellence in Innovation	Tabatinga Kempsey Macleay RSL
Excellence in Sustainability	North Coast TAFE
Excellence in Small Business	Creative Design Cabinet Making
Excellence in Business	Kempsey Shire Council
Employer of Choice	Holiday Coast Credit Union
BUSINESS CHOICE AWARDS	2016 WINNER
Macleay Valley Business Award	Burrawong Gaian Poultry
People's Choice Award	Seabreeze Beach Hotel
Tourism Hotels & Clubs	Kempsey Macleay RSL Club
Food Production Restaurants & Cafes	Sixty Degrees Café
Creative Services & Communication	Buddy & Me
Hair & Beauty	Rocks Beauty Therapy
New Business	Tabatinga Kempsey Macleay RSL
Employee of the Year	David Nixon, Kempsey Macleay RSL Club
Banking & Finance	Holiday Coast Credit Union
Childcare Education & Training	Mid Coast Driver Education & Training
Medical Healthcare & Fitness	Keystone Health
Community & Social Services	Macleay Options Inc
Automotive Services	Hawken Mower & Chainsaw
Building Trades Services	Creative Design Cabinet Making
Industry Manufacturing & Engineering	Burrawong Gaian Poultry
Retail	Raw Spice Boutique

A record number of entries & popular votes combined with judges scores to determine these winning businesses

There were over 100 nominations to the awards from local businesses and the Excellence Award winners progressed to the Regional NSW Business Chamber Awards.

All categories were judged by an independent panel of judges with local businesses also able to lodge their votes for the Business Choice Awards giving a combined score to determine the winners.



MVBA 2016 WINNERS



MACLEAY VALLEY BUSINESS AWARDS





KEMPSEY RIVERSIDE MARKETS

A small local market began in July 2014 and this has now grown into a thriving event staged on the first Saturday of each month. The Kempsey Riverside Market now boasts more than 100 regular stall holders and still maintains its focus on handmade, homegrown, vintage and high quality products.



Set in the beautiful Riverside Park on the shores of the Macleay River in the centre of Kempsey, the market boasts the best location in town. Visitors can sample home grown food, browse or buy a huge range of quality products and enjoy the local music played each month. The market has an eco focus and encourages responsible waste for a sustainable future.

The Kempsey Riverside Market now boasts more than 2,500 Facebook followers and has created a vibrant online community. Our new target for 2017/18 year is to increase the number of visitors to the market and Kempsey to ensure ongoing economic growth for our dedicated stall holders and local small businesses.

Market Coordinator Belinda Fowler meets regularly with the Markets Committee who conduct review meetings and an annual planning session to provide strategic direction for the market.





MVBC **MEMBERS**

Chamber membership has been stable for a number of years and in 2016/17 there were 102 members. Members are listed on the webpage **www.macleayvalleychamber.com.au**

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2016-17 Macleay Valley Business Chamber Members

ASAP Curtains About You Medical & Health Clinic Akubra Hats Pty Ltd All Cleaning Services Kempsey Amcal Max Pharmacy Blue Ice Cleaning Services Booroongen Djugun College **Brenton Accounting Services** Bucket Brewerv Buddy & Me/Custom Corporate Candles Bupa Care **Business Innovations** CDCM Kitchens & Bathrooms Cellarbrations Liquor Central NC National Agricultural Society **Coastal Wealth Directions** Coastline Credit Union **Connies Fabrics** Cooney Harvey Doney Lawyers **Country Gifts & Flowers** Creative Jane Graphic Design DGI Trading Dunns Cranes Pty Ltd Duyker & Co Electrical Eagle Insurance EG & EE Whitbread Automotive Enterprise & Training Co Ltd **Essential Safety Protection Fyson Holdings** Go To Consulting Hawken Mower & Chainsaws Haywood Bulk Transport Healing Touch Holiday Coast Credit Union Home Instead Senior Care MNC

Jabiru Printing John Geange Smash Repairs Just Lingerie K & J Superior Meats Kempsey Carpet Court Kempsey Family Day Care Kempsey Heights Bowling Club Kempsey House & Garden Kempsey Macleay Refrigeration Kempsey Macleay RSL Club Kempsey Camping World Kempsey Shire Council Kempsey Signs Key Employment Keystone Health Leichts Tyre & Auto Loomis Financial Pty Ltd Macleay Argus Macleay Auto Spares Macleay Design Macleay Options Inc Macleay Treated Timbers Macleay Valley Coastal Holiday Parks Macleay Valley Travel Macleay Valley Workplace Learning Centre Malt & Honey Café Masons Eyecare Plus Mavins Truck Centre MNC Correctional Centre Nortec North Coast Internet North Coast TAFE Northern Nursery Supplies **Oasis Lifestyle Homes**

O'Donnell & Hanlon Oxley Insurance Brokers Pathways to the Pilbara Patterson Glass Works Paul Stubbs Law Office Pee Dee Station Peter Bannon Air Conditioning Randall's Business Equipment **Raw Spice Boutique** Redpoint **Regional Finance Solutions** Resicom Joinery Scott's Hydraulics Services Sheridan Legal Shormab T/A NRMA Skills Link Training Smart Tiles South Street Mufflers Southern Cross Media The Emporium on Smith St The Garden of O The Kindergarten The Old Bank Gladstone The Purple House The South Kempsey Corner Store Thompson Health Care Thurgood Haulage Pty Ltd Travelscene Kempsey Tursa Employment West Kempsey Hotel West Kempsey Post Office Wrights Chartered Accountants



CHAMBER ACTIVITIES & MARKETING

The Macleay Valley Chamber maintains an informative web site at

www.macleayvalleychamber.com.au as well as a popular Facebook page with around 560 followers. Connecting with members online has become the prime way to promote and advertise our activities.

Monthly e-newsletters and invitations are circulated to members and supporters.

There is a separate webpage for the Kempsey Riverside Market at

www.kempseyriversidemarkets.org.au and there are more than 2,500 followers on Facebook.

The Macleay Valley Business Chamber now reaches a broad spectrum of business owners and operators throughout the Macleay Valley.

In December 2016 and February 2017 the Chamber facilitated 2 First Aid Training Courses run by the St John's Ambulance. This is an important partnership to help local businesses and their staff keep up to date with WHS regulations as well as ensuring safer workplaces.

The Chamber also provides letters of support for businesses and community groups seeking funds or grants. These included Resicom and Kempsey Shire Council.



Seeking feedback and ideas from the broad community is now possible through the targeted use of our online media channels.



TREASURER'S **REPORT**

Macleay Valley Business Chamber had a very profitable year with revenue increasing by \$47,139. In 2016 revenue was \$59,202 and this increased to a total of \$106,341 in 2017. A large part of the increase in revenue was due to the huge success of the 2017 Macleay Valley Business Awards with Sponsorship of this event increasing from \$35,601 in 2016 to \$47,450 in 2017 and Sponsoring Businesses increasing from 18 in 2016 to 30 in 2017, which shows the growing confidence the business community has in their Chamber running this event. Total profit increased from \$8,818 in 2016 to \$26,556 in 2017.



The Kempsey Riverside Market also contributed to the increased revenue with total income from the Market increasing by \$10,500 while expenses only increased by \$5,000, so the market is now adding back revenue. Chamber originally set a budget of \$10,000 to begin the market 3½ years ago with the intent that the Market would eventually become an income generating entity. Since Belinda Fowler took on the job of Market Coordinator at the beginning of year this is now happening. Stall numbers increased from approximately 60 in the first half of the year to over 100 at the end of the year.

Total profit for the year increased by approximately \$18,000 from \$22,715 in 2016 to \$30,742 this financial year.

I would like to thank the entire Chamber member for your support over the last several years and feel that I am leaving my position as Treasurer with the Chamber in a very healthy financial position.

Liz McPherson

Treasurer



MACLEAY VALLEY BUSINESS CHAMBER FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2017



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COMMITTEE'S REPORT

Your committee members submit the financial report of Macleay Valley Business Chamber for the financial year ended 30 June 2017.

Committee Members

The names of the committee members in office at anytime during or since the end of the year are:

Gary Scott Ashlea Moorehead Marilyn Breen Elizabeth McPherson Elizabeth Campbell Danielle Cooney Alan Davies Greg Hawken Roslyn Roach Natalie Walsh

Significant Changes

No significant change in the nature of these activities occurred during the financial year.

Operating Result

The profit after providing for income tax amounted to \$8,027.

Signed in accordance with a resolution of the members of the committee:

Gary Scott

Elizabeth McPherson

Dated 10 6 17

ANNUAL REPORT -



INCOME STATEMENT

FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue		106,341	59,202
Depreciation and amortisation expenses		(700)	(619)
Other expenses		(97,614)	(69,974)
Profit (loss) from operations		8,027	(11,392)

The accompanying notes form part of these financial statements.

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BALANCE SHEET

AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	49,810	40,352
Trade and other receivables	3	3,418	4,922
Other current assets	4 _	525	532
TOTAL CURRENT ASSETS		53,752	45,806
NON-CURRENT ASSETS			
Property, plant and equipment	5	3,140	2,245
TOTAL NON-CURRENT ASSETS		3,140	2,245
TOTAL ASSETS		56,892	48,051
LIABILITIES			
CURRENT LIABILITIES			
Other	6	26,150	25,336
TOTAL CURRENT LIABILITIES	_	26,150	25,336
TOTAL LIABILITIES		26,150	25,336
NET ASSETS	_	30,742	22,715
EQUITY			
Retained profits		30,742	22,715
TOTAL EQUITY	_	30,742	22,715

The accompanying notes form part of these financial statements.

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STATEMENT OF RECOGNISED INCOME AND EXPENSE

AS AT 30 JUNE 2017

	Retained Earnings \$	Total \$
Balance at 1 July 2015 Profit attributable to equity	34,107	34,107
shareholders	(11,392)	(11,392)
Balance at 30 June 2016	22,715	22,715
Profit attributable to equity		
shareholders	8,027	8,027
Balance at 30 June 2017	30,742	30,742

The accompanying notes form part of these financial statements.



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations. The committee has determined that the association is not a reporting entity.

No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.

The following material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

2. CASH AND CASH EQUIVALENTS Shares in CCU 2 2 Petty Cash 302 332 *CCU - S10 Community Support 397 17,213 16,173 *CCU - Holding Account 34662 9,274 12,282 *E-Saver Account 47714 13,043 7,063 *Business Awards 9,050 4,000 *Debit Card Account 326 500 *Undeposited Funds 600 - 49,810 40,352 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS			Note	2017 \$	2016 \$
Petty Cash 302 332 *CCU - S10 Community Support 397 17,213 16,173 *CCU - Holding Account 34662 9,274 12,282 *E-Saver Account 47714 13,043 7,063 *Business Awards 9,050 4,000 *Debit Card Account 326 500 *Undeposited Funds 600 - 49,810 40,352 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors 3,418 Trade Debtors 3,418 4,922 4. OTHER ASSETS 525 532 5. PROPERTY, PLANT AND EQUIPMENT 4,680 3,085 Less accumulated depreciation (1,540) (840)	2.	CASH AND CASH EQUIVALENTS			
Petty Cash 302 332 *CCU - S10 Community Support 397 17,213 16,173 *CCU - Holding Account 34662 9,274 12,282 *E-Saver Account 47714 13,043 7,063 *Business Awards 9,050 4,000 *Debit Card Account 326 500 *Undeposited Funds 600 - 49,810 40,352 - 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS - CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS - - CURRENT 525 532 5. PROPERTY, PLANT AND EQUIPMENT 4,680 3,085 Less accumulated depreciation (1,540) (840)		Shares in CCU		2	2
*CCU - S10 Community Support 397 17,213 16,173 *CCU - Holding Account 34662 9,274 12,282 *E-Saver Account 47714 13,043 7,063 *Business Awards 9,050 4,000 *Debit Card Account 326 500 *Undeposited Funds 600 - 49,810 40,352 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS 525 532 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment 4,680 3,085 Less accumulated depreciation (1,540) (840)				-	—
*CCU - Holding Account 34662 9,274 12,282 *E-Saver Account 47714 13,043 7,063 *Business Awards 9,050 4,000 *Debit Card Account 326 500 *Undeposited Funds 600 - 49,810 40,352 40,352 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS - CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS - - CURRENT Prepayments 525 532 5. PROPERTY, PLANT AND EQUIPMENT - - Plant and equipment 4,680 3,085 Less accumulated depreciation (1,540) (840)		•			
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*Debit Card Account *Debit Card Account *Undeposited Funds 326 500 49,810 40,352 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS CURRENT Prepayments 525 532 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment Less accumulated depreciation 4,680 3,085 Less accumulated depreciation		*E-Saver Account 47714			•
*Undeposited Funds *Undeposited Funds 49,810 40,352 3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS CURRENT Prepayments 525 532 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment Less accumulated depreciation 4,680 3,085 (1,540) (840)				9,050	4,000
49,81040,3523.ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors3,4184.OTHER ASSETS CURRENT Prepayments3,4185.PROPERTY, PLANT AND EQUIPMENT Plant and equipment Less accumulated depreciation4,680 (1,540)				326	500
3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS CURRENT Trade Debtors Trade Debtors 3,418 4. OTHER ASSETS CURRENT 525 Prepayments 525 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment 4,680 Less accumulated depreciation (1,540)		*Undeposited Funds		600	<u> </u>
CURRENT Trade Debtors 3,418 4,922 4. OTHER ASSETS CURRENT Prepayments 525 532 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment Less accumulated depreciation 4,680 3,085 (1,540)				49,810	40,352
4. OTHER ASSETS CURRENT Prepayments 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment Less accumulated depreciation 4,680 3,085 (1,540)	3.		EBTOR	S	
CURRENT Prepayments5255325.PROPERTY, PLANT AND EQUIPMENT Plant and equipment Less accumulated depreciation4,680 (1,540)3,085 		Trade Debtors	—	3,418	4,922
Prepayments 525 532 5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment 4,680 3,085 Less accumulated depreciation (1,540) (840)	4.	OTHER ASSETS			
5. PROPERTY, PLANT AND EQUIPMENT Plant and equipment 4,680 Less accumulated depreciation (1,540)		CURRENT			
Plant and equipment4,6803,085Less accumulated depreciation(1,540)(840)		Prepayments		525	532
Less accumulated depreciation (1,540) (840)	5.	PROPERTY, PLANT AND EQUIPMENT			
		• •		4,680	3,085
Total property, plant and equipment3,1402,245		Less accumulated depreciation		(1,540)	(840)
		Total property, plant and equipment		3,140	2,245

(a) Impairment losses

In relation to Accounting Standard AASB 136 Impairment of Assets the carrying amounts of the non-current assets have exceeded their recoverable amounts and resulted in an impairment loss.

6. OTHER LIABILITIES

CURRENT

Prepaid Members	-	525
Income In Advance	1,460	1,180
Unexpended Grant Funds	2,000	1,000
Business Awards In Advance	22,690	22,631
	26,150	25,336

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PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
INCOME		
Subscription	16,230	13,385
Christmas promotions	-	1,200
Dinner meetings	6,285	8,145
Functions and seminars	1,950	-
Riverside Markets	39,620	29,057
Fundraising	2,325	2,847
Interest received	202	198
Business Awards	39,730	4,370
	106,341	59,202
LESS EXPENDITURE		
Advertising & Promotion	797	1,994
Bank Charges	10	25
Business Awards Expense	23,865	4,370
Christmas Promotions	3,190	2,405
Contract Costs	20,295	17,745
Depreciation	700	619
Doubtful debts	-	1,150
Fair Trading Fees	-	54
Dinner Meetings Function/ Seminar	6,426	7,056
Insurance	1,050 2,590	2 460
Internet Costs	2,590	2,469 591
Membership and Subscription	668	953
Market Costs	35,468	30,445
P O Box Rental	124	121
Printing and stationery	459	510
Sundry Expenses	208	85
	98,314	70,593
	8,027	(11,392)
NET OPERATING PROFIT (LOSS)	8,027	(11,392)
Retained profits at the beginning of the financial year	22,715	34,107
TOTAL AVAILABLE FOR APPROPRIATION	30,742	22,715
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		
IEAN	30,742	22,715



STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 8 to 7:

- 1. Presents a true and fair view of the financial position of Macleay Valley Business Chamber as at 30 June 2017 and its performance for the year ended on that date.
- 2. At the date of this statement there are reasonable grounds to believe Macleay Valley Business Chamber will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President

Treasurer

lizabeth McPherson

10/8/17 Dated:



INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF MACLEAY VALLEY BUSINESS CHAMBER

We have audited the accompanying financial report, being a special purpose financial report, of Macleay Valley Business Chamber (the association) which comprises the committee's report, statement of financial position as at 30 June 2017 and the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations and the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free of material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks or material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation of the financial report that gives a true and fair view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBER OF MACLEAY VALLEY BUSINESS CHAMBER

Auditor's Opinion

In our opinion, the financial report of Macleay Valley Business Chamber presents fairly in all material respects the financial position of Macleay Valley Business Chamber as of 30 June 2017 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Macleay Valley Business Chamber meet the requirements of the Associations Incorporations Act 2009 and the Associations Incorporation Regulation (NSW) 2010 and its regulations. As a result, the financial report may not be suitable for another purpose.

Wrights Chartered Accountants

Upper Level 59 Smith Street KEMPSEY, NSW, 2440

Partner: Doug Cheetham

KEMPSEY

Dated: 10/8/17





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