

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF**  
**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**Scope**

We have audited the financial report, being a special purpose financial report, of Concrete Pumping Association of Australia Inc. for the year ended 30 April, 2014. The Committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the requirements of the Associations Incorporations Act NSW and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of Concrete Pumping Association of Australia 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 the purpose of fulfilling the requirements of the Associations Incorporation Act NSW. We 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.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirement in Australia.

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

**Audit Opinion**

In our opinion the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of Concrete Pumping Association of Australia Inc. as at 30 April, 2014 and the results of its operations for the year then ended.

Date: 29 September, 2014

  
**TERRENCE E. GIBBS**

5th Floor  
20-24 Wentworth Street  
PARRAMATTA NSW 2150

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**Financial Statements  
For the year ended April 30, 2014**

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

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## **CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

### **COMMITTEE OF MANAGEMENT - CHAIR REPORT**

The committee presents its report on the accounts and affairs for the Association for the year ended April 30, 2014.

#### **Committee**

The following persons held office as committee members at the date of this report:

Chair	Andrew Mitchell, Mitchcon
Vice Chair	Matty Boyer, Rapidcrete
Secretary	Dave Thomas, Schwing Australia (resigned 10 Feb 2014)
Secretary	Vacant
Treasurer	David Bond, CPE Machinery Aust (resigned 12 Dec 2013)
Treasurer	Anthony Mattar (Appointed 12 Dec 2013)
Committee Member	David Bond (WEF 12 Dec 2013)
Committee Member	Peter Loveday, Coastwide Pumping
Committee Member	Anthony Mattar, Belconnen Concrete (Treasurer WEF 12 Dec 2013)
Committee Member	Ian Olifent, Meales Concrete Pumping

#### **Principal Activities**

The Association's principal continuing objectives are:

- a. To promote and advance the activities of the Concrete Pumping Industry by informing and educating the membership including Owners, Suppliers, Manufacturers and Associates who service the industry.
- b. To promote and protect the industrial and commercial interests of all members by keeping them informed of regulatory or other industry changes that may effect members operations.
- c. To consult, advise and assist Government & Public Authorities with the formulation and implementation of Australian and New Zealand Regulations.
- d. To advise all members of technological changes in equipment or other advances in the Concrete Pumping Industry.
- e. To establish standards within the industry that are aimed to benefit all members of the association.
- f. To act in conjunction with or appoint representatives to any association or organisation that will benefit all members.
- g. To abide by all laws in the association in pursuit of these objectives.

#### **Results**

During the year ended April 30, 2014 the Association continued to pursue its objectives actively. The Association's operations for the year resulted in a surplus of \$27,031.

As the Association is a Not-For Profit, no distribution of surplus funds, where they arise is permitted. Where a surplus is made this is applied to the Association's activities.

## Membership Fees

The Association membership fees for the year ended April 30, 2014 was reviewed and confirmed by the management committee.

<b>Membership Category</b>	<b>Annual Fee (inclusive of GST)</b>
Pumping Contractors (owns & operates concrete pumps)	\$330.00
Manufacturing Companies (distributes concrete pumps & spare parts)	\$330.00
Concrete Pump Inspectors and / or Operator Trainers	\$330.00
Supply Companies (provide a service to the concrete pumping industry)	\$440.00

## Review of Operations

During the year ending April 30, 2014 the Association has undergone significant changes in the day-to-day management of its operations so as to support our pursuit of our objectives. In December 2013 the Management Committee decided to appointed a professional contract secretariat company (HBM Group) to manage the day-to-day affairs of the Association.

As HBM Group is an organisation which professionally manages a number of industry associations within the construction materials sectors, we believe it is well positioned and highly trusted to assist us on delivering our aims and objectives to members. I trust in time each of you will have an opportunity to welcome and meet with Craig Heidrich and his team.

Through this important strategic appointment, coupled with member support, we are working towards raising the professionalism and profile of the concrete pumping industry as a valued, important and integral part of the construction industry providing time critical, dependable and safe concrete placing ability to both major and minor infrastructure throughout Australia.

Through the National Management Committee the Association has developed and approved a Strategic Plan to map out the next three (3) years and required actions to manage membership development, education, information dissemination and engagement industry stakeholders.

The Strategic Plan identified the following overarching organisational objectives as priorities over the next three (3) years.

- Financial and Organisation Sustainability
- Building our Profile and Positioning
- Membership Growth and Benefits

To enhance these initiatives the Association is investigating the benefits from establishing an annual networking forum to communicate and promote uniformity of regulatory safety and standards within the concrete pumping industry in Australia.

Through the Strategic planning process we captured information which has provided a richer understanding of the concrete pumping industry and has greatly assisted in developing an

industry roadmap. We now have better understanding of the scale and scope of our industry, moreover the captured baseline data will guide what and where we must improve industry performance, which should translate into bottom line value to the industry members.

Based on responses to our membership survey we have determine with greater certainty our sectors contribution in terms of employment (people employed), capital (equipment investment) and economic (gross revenues).

*There are approximately 1,300 concrete pumping related businesses operating across Australia responsible for providing time critical, dependable and safe concrete placing ability to both major and minor infrastructure. The industry employs some 12,000 people operating invested capital of \$3.5 billion to deliver various materials (e.g. pre-mixed concrete) using a safe, reliable and efficient method each year. In Australia, the concrete pumping industry contributes approximately \$1.5 billion of revenues into the economy and is an integral part of the construction materials industry contribution of \$12 billion to GDP.*

Through the newly appointed secretariat our goal will be focused on the development and promotion of the professionalism and profile of the concrete pumping industry as a valued, important and integral part of the construction industry providing time critical and dependable concrete placing ability.

In closing, I urge all members and non-members to speak with others involved in our industry and consider becoming active members in the Concrete Pumping Association of Australia. Through your participation we can work together improving our skills and safety performance, translating into better business performance and value to the industry members.

The following is a summary of activities of the Concrete Pumping Association of Australia over the period

### **Industry & Government Engagement**

1. Continue to established working relationships with like-minded and shared interest bodies to harmonize the many varied regulations across Australia into one set of national guidelines
2. Established working involvement with Standards Australia (AS 2550.15) and related codes impacting on members

### **Membership Engagement**

3. Introduced effective and regular methods of communicating with members through our website (<http://www.cpassoc.com.au>) e-blasts and general publications of the Association
4. Completed industry wide planning process to map out an agreed three (3) year strategic plan to guide the Associations further development and successive committees.
5. Streamlined current methods for ordering, payment and delivery of log books, safety manuals and stickers sold by the Association, with further investigations to implement an e-commerce portal on the Association website.

6. Implementation of new CRMS (Customer Relationship Management System) database.
7. Association's 320 member and non-member contacts imported into CRMS. Further 1,000+ concrete pumping related businesses identified, captured and imported into our CRMS prior to commencing any membership marketing campaign. (done)

**Projects & Industry Development**

8. Engaged with Cement Concrete & Aggregates Australia on proposed 'Concrete Pump Delivery Industry Guidelines' so as to ensure publication recognises our Association's scope of responsibility for the concrete pumping industry, moreover our proposed commitment to the future development of National Guideline's for concrete pumping. (Done)
9. Engaged with Construction and Property Services Industry Skills Council working group on review of 'Licence to operate a concrete placing boom' HRWL tasked by Safework Australia. Made submission(s) for amendments which provided a solutions based approach. (Ongoing)
10. Commenced the development of National Concrete Pumping Industry Guidelines and required actions to better manage education, information dissemination and engagement industry stakeholders.
11. Commenced major review of Association website to incorporate new e-commerce features for online order and transaction completion.

In the mean time, stay safe, and keep pumping.

Andrew Mitchell  
 President  
 Concrete Pumping Association of Australia


**Committee Member Benefits**


Since April 30, 2013 no committee member of the Concrete Pumping Association of Australia Inc. has received or become entitled to receive a benefit, shares or dividend in relation to the association activities.

**Auditor**

T.E Gibbs have been appointed auditor in accordance with the rules of the Association.

For and on behalf of the Committee

Signed.   
 Andrew Mitchell  
 President (Director)

Signed.   
 Anthony Mattar  
 Treasurer (Director)

September 30, 2014

September 30, 2014

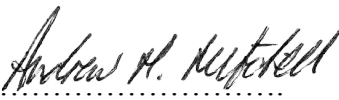
**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**


**STATEMENT BY MEMBERS OF THE COMMITTEE**

In accordance with a resolution of the Committee of the Concrete Pumping Association of Australia Inc., in the opinion of the Committee:

- (a) The Accounts present fairly the financial position of the Association as at April 30, 2014 and its performance and cash flows for the year ended on that date.
- (b) At the date of this statement there are reasonable grounds to believe the Association will be able to pay its debts as and when they fall due; and
- (c) The accounts have been made out in accordance with applicable accounting standards and other mandatory professional reporting requirements

For and on behalf of the Committee

Signed   
Andrew Mitchell  
President (Director)

Signed   
Anthony Mattar  
Treasurer (Director)

September 30, 2014

September 30, 2014



## CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.

### COMPILATION REPORT

On the basis of information provided by the committee of Concrete Pumping Association of Australia, we have compiled in accordance with APS9: Statement on Compilation of Financial Reports the following special purpose financial report of Concrete Pumping Association of Australia Inc for the period ended April 30, 2014.

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.

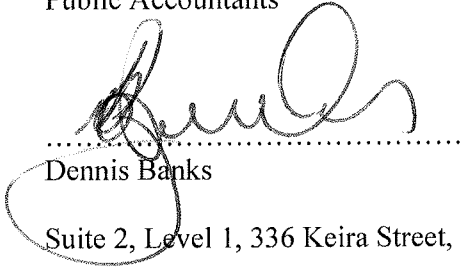
The committee is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of Concrete Pumping Association of Australia constitution and are appropriate to meet the needs of the committee.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the committee 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 persons, other than the company, may suffer arising from any negligence on our part. No persons should rely on the special purpose financial report without having an audit or review conducted.

The financial report was prepared for the benefit of the committee and members of Concrete Pumping Association of Australia and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

Name of Firm: D R Banks Accounting  
Public Accountants

Name of Principal:   
Dennis Banks

Address: Suite 2, Level 1, 336 Keira Street, Wollongong NSW 2500

Dated: September 30, 2014

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**STATEMENT OF INCOME & EXPENSES**

FOR THE YEAR ENDED APRIL 30, 2014

	Note	2014 \$	2013 \$
Revenues from ordinary activities	2	150,450	108,350
Expenses from ordinary activities		<u>123,419</u>	<u>55,869</u>
Operating surplus/(deficit) before income tax		27,031	52,481
Operating surplus/(deficit) on extraordinary items		-	-
Income tax attributable to operating surplus/(deficit)		<u>-</u>	<u>-</u>
Operating surplus/(deficit) after income tax		27,031	52,481
Accumulated funds at the beginning of the financial year		<u>267,989</u>	<u>215,508</u>
Accumulated funds at the end of the financial year		<u><u>\$295,020</u></u>	<u><u>\$267,989</u></u>

The above Statement of Income & Expenses should be read in conjunction with the accompanying notes.

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**BALANCE SHEET**

AS AT APRIL 30, 2014

	Note	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Cash	3	271,360	250,617
Debtors		17,128	9,919
Inventories	4	27,014	21,413
		<u>315,502</u>	<u>281,949</u>
<b>NON-CURRENT ASSETS</b>			
Property, Plant & Equipment			
Plant & Equipment at Cost		3,580	3,580
Less: Accumulated Depreciation		(3,580)	(3,315)
Website Development		1,017	1,017
Less: Accumulated Amortisation		<u>(1,017)</u>	<u>(1,017)</u>
		<u>-</u>	<u>265</u>
<b>TOTAL CURRENT ASSETS</b>		<u>315,502</u>	<u>281,949</u>
<b>TOTAL ASSETS</b>		<u>\$315,502</u>	<u>\$282,214</u>
<b>CURRENT LIABILITIES</b>			
Creditors & Borrowings	5	<u>20,482</u>	<u>14,225</u>
<b>TOTAL CURRENT LIABILITES</b>		<u>20,482</u>	<u>14,225</u>
<b>TOTAL LIABILITIES</b>		<u>\$20,482</u>	<u>\$14,225</u>
<b>NET ASSETS</b>		<u>\$295,020</u>	<u>\$267,989</u>
<b>MEMBER'S EQUITY</b>			
Accumulated Funds		<u>\$295,020</u>	<u>\$267,989</u>

The above Balance Sheet should be read in conjunction with the accompanying notes.

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**STATEMENT OF CASH FLOWS**

FOR THE YEAR ENDED APRIL 30, 2014

	Note	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Members & Debtors		137,556	100,228
Payments to Suppliers and Creditors		(122,498)	(33,943)
Bank Interest		5,685	7,955
		<u>          </u>	<u>          </u>
Net cash flows from operating activities	13	<u>\$20,743</u>	<u>\$74,240</u>
Net increase/(decrease) in cash held	13	20,743	74,240
Cash at the beginning of the year		<u>250,617</u>	<u>176,377</u>
Cash at the end of the year		<u>\$271,360</u>	<u>\$250,617</u>

The above Statement of Cash Flows should be read in conjunction with the accompanying notes.

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED APRIL 30, 2014

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

This special purpose financial report has been prepared for the distribution to the members to fulfil the Committee of Management's financial reporting requirements under the Constitution of Concrete Pumping Association of Australia Inc. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of the constitution and with previous years, and are, in the opinion of the Committee of Management, appropriate to meet the needs of members.

The financial report has been prepared on an accrual basis of accounting including the historical cost convention and the going concern principle.

Comparative information is reclassified where appropriate to enhance comparability.

The following is a summary of the material accounting policies adopted by the Association in preparation of the financial report.

Revenue Recognition

Revenues from memberships are non-refundable and are recognised as revenue upon billing of members. All revenue is stated net of the amount of goods and services tax (GST).

Income Tax & Goods and Services Tax (GST)

The Association has undertaken a self-assessment consistent with NAT 7967 and tax-exempt status of its activities.. The self-assessment indicates there is no tax liability payable or included in the financial statements.

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 Tax Office (ATO).

In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

Cash

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

## **CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

### **NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED APRIL 30, 2014

#### **Inventories**

Inventories are measured at the lower of cost and net realisable value. The cost of manufactured products includes direct materials, direct labour and an appropriate portion of variable and fixed overheads. Overheads are applied on the basis of normal operating capacity. Costs are assigned on the basis of weighted average costs.

#### **Property, Plant and Equipment**

##### **Plant and Equipment**

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment.

In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

##### **Depreciation**

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the company. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED APRIL 30, 2014

	2014	2013
	\$	\$
NOTE 2. OPERATING SURPLUS/(DEFICIT):		
Operating surplus/(deficit) has been determined after crediting the following revenues:		
Membership fees	41,310	32,500
Expo/Picnic	31,150	5,182
Freight & Handling	3,842	1,337
Sundry	810	-
Trading Income	67,653	61,376
Interest from other persons	5,685	7,955
	<u>\$150,450</u>	<u>\$108,350</u>

NOTE 3. CASH (CURRENT):

Cash on Hand	154	44
Cash at Bank	137,610	120,813
Term Deposit	133,596	129,760
	<u>\$271,360</u>	<u>\$250,617</u>

NOTE 4. INVENTORIES (CURRENT):

Logbooks	22,403	11,783
Safety Manuals	802	-
Stickers	3,809	9,630
	<u>\$27,014</u>	<u>\$21,413</u>

NOTE 5. CREDITORS & BORROWINGS

Creditors	19,133	809
GST Payable Control Account	4,223	22,076
Input Tax Credit Control Account	(2,874)	(8,660)
	<u>\$20,482</u>	<u>\$14,225</u>

NOTE 6. REMUNERATION OF COMMITTEE:

The committee members did not receive any remuneration from the Association in relation to the management of the Association for the year ended April 30, 2014.

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED APRIL 30, 2014

NOTE 7. COMMITTEE MEMBERS:

The following persons held office as committee members at the date of this report:

Chair	Andrew Mitchell, Mitchcon
Vice Chair	Matty Boyer, Rapidcrete
Secretary	Dave Thomas, Schwing Australia (resigned 10 Feb 2014)
Secretary	Vacant
Treasurer	David Bond, CPE Machinery Aust (resigned 12 Dec 2013)
Treasurer	Anthony Mattar (Appointed 12 Dec 2013)
Committee Member	David Bond (WEF 12 Dec 2013)
Committee Member	Peter Loveday, Coastwide Pumping
Committee Member	Anthony Mattar, Belconnen Concrete (Treasurer WEF 12 Dec 2013)
Committee Member	Ian Olifent, Meales Concrete Pumping

NOTE 8. ASSOCIATION MEMBERS:

See appendix A



**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED APRIL 30, 2014

NOTE 9. REMUNERATION OF AUDITORS:

	2014	2013
	\$	\$

The following total remuneration was received, or is due and receivable by the auditor of the company in respect of:

- Auditing the financial statements	<u>\$1,200</u>	<u>\$1,100</u>
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NOTE 10. FINANCIAL INSTRUMENTS:

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the company commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

NOTE 11. RELATED PARTIES:

The Committee of Management of the Association and the Members of the Association are considered to be related parties. The only related party transactions during the year were the payment of Membership Fees by the Members.

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED APRIL 30, 2014

NOTE 12. SEGMENT REPORTING:

The Association operates in the Concrete Pumping Industry to inform and educate members including Owners, Suppliers, Manufacturers and Associates who service the industry

NOTE 13. CASH FLOW INFORMATION:

	Note	2014 \$	2013 \$
Reconciliation of Cash			
Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:			
Cash at Bank	3	<u>271,360</u>	<u>250,617</u>
Reconciliation of net cash flows from operating activities to operating surplus/(deficit):			
Operating surplus/(deficit)		27,031	52,481
Changes in assets and liabilities			
Increase/(Decrease) in Other Creditors		6,257	6,759
(Increase)/Decrease in Other Assets		<u>(12,545)</u>	<u>15,000</u>
Net cash flows from operations		<u>\$20,743</u>	<u>\$74,240</u>

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**TRADING ACCOUNT**

FOR THE YEAR ENDED APRIL 30, 2014

	2014	2013
	\$	\$
Trading Income		
Logbooks	51,363	44,751
Stickers	15,490	16,195
Pump Safe Manuals	800	430
Total Trading Income	<u>67,653</u>	<u>61,376</u>
Cost of Sales		
Opening Stock	21,413	36,056
Purchases – Logbooks	34,757	3,049
Purchases – Safety Stickers	170	8,325
Purchases – Safety Manuals	1,073	-
Artworks	-	476
Stock Written Off	6,106	-
Closing Stock	<u>(27,014)</u>	<u>(21,413)</u>
Cost of Sales	<u>36,505</u>	<u>26,493</u>
Gross Profit from Trading	<u>31,148</u>	<u>34,883</u>

**CONCRETE PUMPING ASSOCIATION OF AUSTRALIA INC.**

**DETAILED STATEMENT OF INCOME & EXPENSES**

FOR THE YEAR ENDED APRIL 30, 2014

	2014	2013
	\$	\$
Income		
Trading Profit	31,148	34,883
Membership Subscriptions	41,310	32,500
Freight & Handling	3,842	1,337
Sundry Income	810	-
Interest Received	5,685	7,955
	<u>82,795</u>	<u>76,675</u>
Other Income		
Expo/Picnic		
Pumpers Picnic	-	5,182
Advertising	14,650	-
Exhibitors Fee	4,500	-
Sponsorship	12,000	-
	<u>31,150</u>	<u>5,182</u>
Total Income	<u>113,945</u>	<u>81,857</u>
Expenditure		
Accountancy & Auditing	1,200	1,100
Advertising	495	-
Bad Debts	479	895
Bank Fees	849	45
Depreciation	265	525
Document Storage	477	-
Donations	-	4,000
Expo/Picnic Costs	26,200	4,147
Filing Fees	128	28
Fines	1,664	-
Freight & Handling	1,580	1,164
Functions and Catering	1,627	351
General Expenses	-	90
Insurance	1,219	1,803
Interest	506	-
Legal Costs	2,233	4,637
Management/Consultancy Fees	23,867	5,895
Printing, Postage and Stationery	3,852	869
Projects	12,250	-
Subscriptions	803	1,207
Telephone	1,935	2,101
Travel	2,126	-
Website Costs & IT Support	3,159	519
Total expenditure	<u>86,914</u>	<u>29,376</u>

Net (Deficit)/Surplus

\$27,031

\$52,481