

**PEEL-HARVEY CATCHMENT COUNCIL INC.**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED  
30 JUNE 2012**



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**Peel-Harvey Catchment Council Inc**

PO Box 3450

MANDURAH EAST WA 6210

**Balance Sheet**

as at June 2012

	This Year	Last Year
<b>Assets</b>		
ANZ 1984-63229 (Corporate Chq)	\$5,989.09	\$12,798.50
ANZ 4942-31182 (Project Chq)	\$115,163.07	\$171,215.41
ANZ - 527285292 (Corp Online)	\$96,798.88	\$335,877.16
ANZ - 527285559 (Proj Online)	\$1,373,698.26	\$699,113.95
Wespac Term Deposit 201531	\$385,810.79	\$0.00
ATO Holding Account	\$0.00	\$4,714.00
Trade Debtors	\$48,167.80	\$13,264.45
Prepayments	\$5,691.30	\$1,678.05
Computer Equipment	\$27,089.47	\$25,303.16
Less Accumulation Depn	(\$22,361)	(\$18,560.30)
<b>Total Assets</b>	<b>\$2,036,047.31</b>	<b>\$1,245,404.38</b>
<b>Liabilities</b>		
<b>Credit Cards</b>		
VISA ANZ4564807000473072	\$573.13	\$2,771.99
Trade Creditors	\$239,339.14	\$68,507.44
Accrued Liabilities	\$14,304.75	\$11,119.92
<b>GST Liabilities</b>		
GST Collected	\$38,176.89	\$68,168.40
GST Paid	(\$42,663.55)	(\$55,365.71)
<b>Total GST Liabilities</b>	<b>(\$4,486.66)</b>	<b>\$12,802.69</b>
<b>Employee Entitlements</b>		
Provision for AL - C Comer	\$1,599.70	\$0.00
Provision for AL - P. Sirano	\$1,458.04	\$0.00
Provision for AL - J Montoya	\$1,529.32	\$3,474.85
Provision for AL - J O'Malley	\$915.39	\$2,940.40
Provisn for AL - R Butterworth	\$0.00	\$647.96
Provision for AL - T Crook	\$1,622.40	\$0.00
Provision LSL - J Montoya	\$3,619.94	\$1,809.97
Provison LSL-Jane O'Malley	\$2,382.52	\$0.00
Provision for Leave - Other	\$1,169.08	\$0.00
<b>Total Employee Entitlements</b>	<b>\$14,296.39</b>	<b>\$8,873.18</b>
Unspent Project Funding	\$1,402,974.87	\$846,199.61
<b>Total Liabilities</b>	<b>\$1,667,001.62</b>	<b>\$950,274.83</b>
<b>Net Assets</b>	<b>\$369,045.69</b>	<b>\$295,129.55</b>
<b>Equity</b>		
EOY PHCC Project Funds		
PHCC Support	\$235,621.14	\$125,085.58
Corporate Accomodation	\$59,508.41	\$59,068.65
Current Earnings	\$73,916.14	\$110,975.32
<b>Total Equity</b>	<b>\$369,045.69</b>	<b>\$295,129.55</b>

The accompanying notes form part of these financial statements.

Peel-Harvey Catchment Council Inc  
 PO Box 3450  
 MANDURAH EAST WA 6210

**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
<b>Income</b>		
PHCC Support		
SWCC Sub Reg Support	\$10,000 00	\$0 00
Sub Regnl Project Mgt Fees	\$46,730.36	\$57,449 10
PHCC - Bank Interest	\$39,123.52	\$14,334 57
PHCC - Other Income	\$0 00	\$829 91
PHCC - FNS Mgt Fees	\$0 00	\$31,999.99
PHCC Committed Proj Expenses	\$2,564 00	\$29,027 55
<b>Total PHCC Support</b>	<b>\$98,417 88</b>	<b>\$133,641 12</b>
<b>Managing Peel Natural Asseta</b>		
MPNA - PDC Funding	\$204,000 00	\$210,000.00
MPNA - Interest	\$4,969 06	\$2,610 17
MPNA - FNS Mgt Fees	\$53,910 38	\$40,000.00
MPNA - Vehicle Contribution	\$0 00	\$50 00
MPNA - Other Funding	\$3,837 91	\$9,581 32
Mobile Muster Funds	\$7,624 11	\$0 00
MPNA - Ramsar Launch Funds	\$1,593.64	\$0 00
PHCC Website	\$13,046.64	\$0 00
MPNA - Carryover funds	\$39,988 06	(\$93,621 04)
Project Mgt/ Overheads	\$24,226 94	\$0 00
<b>Total Managing Peel Natural Assets</b>	<b>\$353,196 74</b>	<b>\$168,620 45</b>
<b>PHCC - Proj Officer Employment</b>		
POE - Wages	\$393,548 60	\$239,511 47
POE - Employment On-costs	\$94,132 13	\$30,709.20
POE - Carryover Funds	(\$26,688 10)	(\$11,394.04)
POE - Vehicle Allowance	\$39,324 81	\$24,538 67
<b>Total PHCC - Proj Officer Employment</b>	<b>\$500,317 44</b>	<b>\$283,365 30</b>
<b>PHCC Performance Story Decade1</b>		
PHCC PSD1 - Carryover funds	\$0 00	\$7,929 23
<b>Total PHCC Performance Story Decade1</b>	<b>\$0 00</b>	<b>\$7,929 23</b>
<b>Regnl Infrastructure Prioritie</b>		
RIP - RDA Peel Inc	\$0 00	\$5,000.00
RDA-Other Income Proj Interest	\$0 00	\$2,800.00
<b>Total Regnl Infrastructure Prioritie</b>	<b>\$0 00</b>	<b>\$7,800 00</b>
<b>PHCC Development Standards</b>		
PHCC Development Standard	\$2,520.00	\$0 00
PHCC Dev Standards Carryover	(\$2,520 00)	\$0 00
<b>Total PHCC Development Standards</b>	<b>\$0.00</b>	<b>\$0 00</b>

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**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
<b>PHCC - Project Interest</b>		
Project Interest 5272-85559	\$9,650 21	\$9,529 28
Proj Interest Carryover funds	(\$9,650 21)	(\$7,749.28)
Total PHCC - Project Interest	\$0 00	\$1,780 00
<b>State NRM Acquittal Funds</b>		
State NRM Acquittal - Funds	\$15,720 81	\$0 00
State NRM Acquittal - Unspent	(\$15,720 81)	\$0 00
Total State NRM Acquittal Funds	\$0 00	\$0 00
<b>PHCC Publications</b>		
PHCC Pub - LCL Sales	\$95.91	\$0 00
PHCC Pub - WSD	\$0 00	\$25 00
PHCC Publictn Carryover funds	\$11,404 09	(\$25.00)
Total PHCC Publications	\$11,500.00	\$0 00
<b>Printing Water Quality Plans</b>		
PWQP - Dept of Water	\$0 00	\$25,000 00
PWQP - RDA Funding	\$0 00	\$1,835 20
PWQP - Carryover funds	\$3,186 45	(\$18,848 63)
Total Printing Water Quality Plans	\$3,186 45	\$7,986 57
<b>SWCC Groundworks Projects</b>		
S116 - Austin Bay NR4990		
S116 - Austin Bay NR4990	\$3,750 00	\$11,250 00
SWCC - S116 Unspent Funds	\$768 21	(\$768 21)
Total S116 - Austin Bay NR4990	\$4,518 21	\$10,481 79
<b>SWCC Peel Lakes Project</b>		
CST2 PL 01 SWCC Funds	\$239,708 00	\$0 00
CST2 PL 01 Interest	\$1,200 94	\$0 00
CST2 PL 01 Unspent Funds	(\$85,775.49)	\$0 00
CST2PL01 - Other Funding	\$5,992 90	\$0 00
Total SWCC Peel Lakes Project	\$161,126 35	\$0 00
<b>SWCC Oakley Brook Project</b>		
SWCC OB - SoM Funding	\$3,000 00	\$0 00
SWCC OB - Unspent Funds	(\$1,326.60)	\$0 00
Total SWCC Oakley Brook Project	\$1,673 40	\$0.00
<b>Corporate Accomodation</b>		
CA - Other Income	\$0 00	\$439.76
Total Corporate Accomodation	\$0 00	\$439.76
<b>Coastwest 201119 Project</b>		
CW201119 - WAPC Funding	\$76,639 50	\$0 00
CW201119 - Unspent Funds	(\$22,677.81)	\$0 00
CW201119 - Interest	\$612 46	\$0 00
Total Coastwest 201119 Project	\$54,574.15	\$0 00
<b>2009 Investment Projects</b>		
C4oC CC - Ramsar		
CC082614 - Interest Earned	\$0 00	\$1,880 01
CC082614 - Carryover Funds	\$0 00	\$71,034 99
CC082614 - Alcoa Funding	\$0 00	\$20,000 00
Total C4oC CC - Ramsar	\$0 00	\$92,915 00
Total 2009 Investment Projects	\$0 00	\$92,915 00

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**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
<b>Murdoch Ecosystem Monitoring</b>		
MEMP - Carryover funds	\$0 00	\$13,000 00
Total Murdoch Ecosystem Monitoring	\$0 00	\$13,000 00
<b>State NRM Comm. Mayfield 09058</b>		
Mayfield 09058 - State NRM	\$16,200 00	\$22,400 00
Mayfield 09058- Interest	\$501 11	\$1,185 39
Mayfield 09058 - Carryover	\$2,907 93	\$15,312 50
Total State NRM Comm Mayfield 09058	\$19,609 04	\$38,897 89
<b>State NRM WQIP Implementation</b>		
FNS - DoW Funding	\$0 00	\$720,000 00
FNS - Vehicle Contribution	\$0.00	\$616 00
FNS -Telephone Contribution	\$0.00	\$726 20
FNS - Interest earned	\$3,198 45	\$10,556.28
FNS - Carryover funds	\$161,809 79	(\$15,812 70)
FNS - Other funding	\$0 00	\$5,000 00
Total State NRM WQIP Implementation	\$165,008.24	\$721,085 78
<b>FNS -STAGE II</b>		
FNS2 - DoW Funding	\$505,000 00	\$340,000 00
FNS2 - Interest earned	\$13,357 03	\$0 00
FNS2 - Carryover Unspent Funds	(\$223,349.50)	(\$258 290 38)
<b>Mobile Muster Auslin Bay Reveg</b>		
MMABR - Landcare Australia	\$0 00	\$10,000 00
MMABR- Carryover Funds	\$7,624 11	(\$7,624 11)
Total Mobile Muster Austin Bay Reveg	\$7,624 11	\$2,375 89
<b>Climate Change Adaptation 2</b>		
CC2 - C/O Climate Change1	\$0 00	\$48,790 58
CC2 - Interest Earned	\$1,556 15	\$362.42
CC2 - Carryover funds	\$13,182.13	(\$44,088 36)
Total Climate Change Adaptation 2	\$14,738 28	\$5,064.64
<b>Local Govt Stormwater Strategy</b>		
LGSS - City of Mandurah	\$90,000.00	\$0 00
LGSS - Shire of Murray	\$5,000 00	\$0.00
Shire of Waroona	\$5,000 00	\$0 00
LGSS - Unspent funds	(\$55,968.29)	\$0 00
Total Local Govt Stormwater Strategy	\$44,031 71	\$0 00

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**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
<b>CfoC Lake Clifton OC12-00462</b>		
OC12-00462 State NRM	\$516,088 00	\$0 00
OC12-00462 Interest Earned	\$3,950 92	\$0 00
OC12-00462 Unspent Funds	(\$310,414 09)	\$0 00
<b>Other Rivercare Projects</b>		
HRRT Carryover 08/09	\$4,603 56	\$0 00
PIMA Strategic Rec Sites		
PIMA Cover funds	\$45,000 00	\$0 00
Future Partnership Funding		
Future Project Funding	\$65,228 56	\$0 00
FPF - Unspent Funds	(\$65,228 56)	\$0 00
<b>HRRT</b>		
HRRT - Landcare Australia	\$100,000 00	\$100,000 00
HRRT - Interest earned	\$2,485 14	\$4,926 10
HRRT - Carryover funds	\$12,554 92	(\$9,501 32)
HRRT - Dec Community Grant	\$0 00	\$20,000 00
HRRT - SWCC S125	\$6,651 50	\$6,651 50
HRRT - SWCC Upper Harvey	\$2,197 32	\$8,789 28
HRRT - SWCC 2010 Infill	\$0 00	\$1,604 40
<b>Total HRRT</b>	<b>\$123,888 88</b>	<b>\$132,469 96</b>
<b>HRRT - 11060 U&amp;L HRD</b>		
11060 State NRM Office	\$25,572 00	\$0 00
11060 Interest Earned	\$176 06	\$0 00
11060 - Unspent Funds	(\$9,800 70)	\$0 00
<b>Total HRRT - 11060 U&amp;L HRD</b>	<b>\$15,947 36</b>	<b>\$0 00</b>
HRRT - B0070001063G		
HRRT - B00700010639G - Grant	\$48,990 00	\$0 00
HRRT - Blackberry Unspent Fund	(\$48,990 00)	\$0 00
<b>Total HRRT - B0070001063G</b>	<b>\$0 00</b>	<b>\$0 00</b>
<b>Total Income</b>	<b>\$2,133,594 16</b>	<b>\$1,709,563 00</b>

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**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
<b>Expenses</b>		
PHCC Support		
Employment		
PHCC - Executive Officer	\$0 00	\$3,489 50
PHCC - Employment Costs	\$0 00	\$679 90
PHCC - Leave Liability	\$0 00	(\$2,010 45)
Total Employment	\$0 00	\$2,158 95
Operational Expenses		
PHCC - Vehicle	\$0 00	\$36.82
PHCC - Insurance	\$0 00	(\$95 68)
PHCC - Stipends	\$0 00	\$10,875 00
PHCC Project Expenses	\$22,487 00	\$2,134 55
PHCC - Rent & Housing	\$0 00	\$5,220.00
PHCC - Op - Market & Promotion	\$0 00	\$1,335 92
Total Operational Expenses	\$22,487 00	\$19,506 61
PHCC - Assets		
PHCC Asset Purchases	(\$1,786.31)	(\$2,130.01)
PHCC - Depreciation	\$3,801 05	\$3,570.01
Total PHCC - Assets	\$2,014.74	\$1,440 00
Total PHCC Support	\$24,501 74	\$23,105 56
Managing Peel Natural Assets		
MPNA - Employment		
MPNA - Salaries	\$184,415 87	\$92,943 98
MPNA - Superannuation	\$17,728 72	\$9,634 32
MPNA - Emp - Professional Dev	\$1,633 36	\$4,812 04
MPNA - Employment - Oncosts	\$25,482.85	\$6,290 32
MPNA - Operations		
MPNA - Op - Account & Audit	\$18,414 73	\$13,050 00
MPNA - Op - Vehicle	\$28,037 66	\$17,080 68
MPNA -Op - Office Accomodation	\$18,777 80	\$3,729.19
MPNA - Op - Insurance	\$2,463 48	\$2,021 99
MPNA - Op - IT Communications	\$3,610 62	\$9,694.02
MPNA - Op - Meeting exp - PHCC	\$1,393.18	\$7,597 25
MPNA - OP - Stationery & Cons	\$1,867 77	\$1,766 66

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**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
MPNA - Op - Meeting - Travel	\$5,092.07	\$0.00
MPNA - Op - Meetings - Other	\$401.26	\$0.00
MPNA - OP - COMMUN & MARKETING	\$22,199.87	\$0.00
Slipends	\$10,000.00	\$0.00
MPNA -Consultants & Contractor		
MPNA - C&C - Consultants	\$11,677.50	\$0.00
Total MPNA -Consultants & Contractor	\$11,677.50	\$0.00
Total Managing Peel Natural Assets	\$353,196.74	\$168,620.45
PHCC - Proj Officer Employment		
POE - Wages - SOSJ Payroll	\$361,571.53	\$240,363.02
POE- Superannuation	\$31,027.53	\$21,537.02
POE - On-Costs	\$11,573.40	\$7,255.40
POE -Accum Leave Liability	\$5,423.21	\$14,209.86
POE Wages - SoWaroona	\$90,721.77	\$0.00
Total PHCC - Proj Officer Employment	\$500,317.44	\$283,365.30
PHCC Performance Story Decade1		
PHCC PSD1 - Consult (DelMarco)	\$0.00	\$6,960.00
PHCC PSD1 -Consult (Archibald)	\$0.00	\$469.23
PHCC PSD1 - Printing & Other	\$0.00	\$500.00
Total PHCC Performance Story Decade1	\$0.00	\$7,929.23
Rgnl Infrastructure Priorities RIP - Consultants	\$0.00	\$7,800.00
Total Rgnl Infrastructure Priorities	\$0.00	\$7,800.00
PHCC - Project Interest NRM Proj Expenses	\$0.00	\$1,780.00
Total PHCC - Project Interest	\$0.00	\$1,780.00
PHCC Publications		
PHCC Pub - LCL Brochures	\$11,500.00	\$0.00
Printing Water Quality Plans		
PWQP - Project Management	\$0.00	\$500.00
PWQP - Catchment Priorities	\$0.00	\$4,443.20
PWQP- Science Strategy for PH	\$1,635.45	\$3,043.37
PWQP - Other	\$1,551.00	\$0.00
Total Printing Water Quality Plans	\$3,186.45	\$7,986.57
SWCC Groundworks Projects		
SWCC s116 Austin Bay NR4990		
S116 - Austin Bay NR4990	\$4,518.21	\$10,481.79
Total SWCC s116 Austin Bay NR4990	\$4,518.21	\$10,481.79
SWCC Peel Lakes Project		
CST2 PL 01 - Employment		
CST2 - Emp - Salary & Oncost	\$12,492.64	\$0.00
Total CST2 PL 01 - Employment	\$12,492.64	\$0.00

Peel-Harvey Catchment Council Inc  
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**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
<b>CST2 PL 01 Contr &amp; Consultants</b>		
SJ Landcare Inc	\$16,000.00	\$0.00
Waroona Landcare	\$3,737.63	\$0.00
Contractor Travel Exp	\$2,237.68	\$0.00
Contractor MERI 7.5%	\$1,382.52	\$0.00
<b>Total CST2 PL 01 Contr &amp; Consultants</b>	<b>\$23,357.83</b>	<b>\$0.00</b>
<b>CST2 PL 01 - Operational</b>		
Vehicle	\$950.00	\$0.00
Meeting Expenses	\$7.27	\$0.00
MERI 2.5%	\$307.58	\$0.00
<b>Total CST2 PL.01 - Operational</b>	<b>\$1,264.85</b>	<b>\$0.00</b>
<b>CST2 PL 01 - On-Ground</b>		
Weed Control	\$34,355.00	\$0.00
Reveg Public Land	\$24,767.74	\$0.00
Reveg Private Land	\$41,069.01	\$0.00
<b>Total CST2 PL 01 - On-Ground</b>	<b>\$100,191.75</b>	<b>\$0.00</b>
<b>CST2 PL.01 - Overheads</b>		
Corporate Overheads	\$11,814.84	\$0.00
Corporate OMO	\$12,004.44	\$0.00
<b>Total CST2 PL.01 - Overheads</b>	<b>\$23,819.28</b>	<b>\$0.00</b>
<b>Total SWCC Peel Lakes Project</b>	<b>\$161,126.35</b>	<b>\$0.00</b>
<b>SWCC Oakley Brook Project</b>		
SWCC OB - C&C		
SWCC OB- C&C Waroona Landcare	\$598.32	\$0.00
SWCC OB - C&C- Travel	\$87.81	\$0.00
SWCC OB -C&C- Indig Consult	\$800.00	\$0.00
SWCC OB - Ongrounds		
OB - Onground - Revegetation	\$187.27	\$0.00
<b>Total SWCC Oakley Brook Project</b>	<b>\$1,673.40</b>	<b>\$0.00</b>
<b>CoastWest 201119 Project</b>		
CW201119 - Employment		
CW201119 - Emp - Salary	\$36,806.76	\$0.00
CW201119 - Emp - Oncost (2%)	\$9,937.86	\$0.00
CW201119 - C&C		
CW201119 -C&C- Consultants	\$6,000.00	\$0.00
<b>Total CW201119 - C&amp;C</b>	<b>\$6,000.00</b>	<b>\$0.00</b>
CW201119 - Operations		
CW201119-Op-Vehicle	\$265.23	\$0.00
CW201119-Op- Telephone	\$240.00	\$0.00
CW201119-Op- Workshops	\$379.00	\$0.00
CW201119 - Op- Design,Print,IT	\$945.30	\$0.00
<b>Total CW201119 - Operations</b>	<b>\$1,829.53</b>	<b>\$0.00</b>
<b>Total CoastWest 201119 Project</b>	<b>\$54,574.15</b>	<b>\$0.00</b>
<b>CC082614 Ramsar Project</b>		
CC082614 Employment		
CC082614- Emp- Proj Officer	\$0.00	\$14,500.00
CC082614 - Emp - Oncosts	\$0.00	\$2,015.50
<b>Total CC082614 Employment</b>	<b>\$0.00</b>	<b>\$16,515.50</b>
CC082614 Operations		
CC082614-Op-Comms & Inc	\$0.00	\$245.44
CC082614 - Op-Onground works	\$0.00	\$11,043.60

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**Profit & Loss**

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CC082614-Op-Awareness Raising	\$0 00	\$4,961 66
CC082614-Op-Shorebird & ID	\$0 00	\$4,120 00
CC082614 - Op - Nairns Beach	\$0 00	\$36,739 18
Total CC082614 Operations	\$0 00	\$57,109 88
CC082614 - Monitoring		
CC082614 -Cormorant Study	\$0 00	\$4,021 82
CC082614 - Monitoring -FVM	\$0 00	\$7,280 00
CC082614 - Monitoring (Labour)	\$0 00	\$1,031 25
Total CC082614 - Monitoring	\$0 00	\$12,333 07
CC082614 - Audit		
CC082614 - audit Fee	\$0 00	\$1,454 55
Total CC082614 - Audit	\$0 00	\$1,454 55
CC082614 - Overheads		
CC082614- Overheads- Corp	\$0 00	\$2,602 00
CC082614-Overheads- OMO	\$0 00	\$2,900 00
Total CC082614 - Overheads	\$0 00	\$5,502 00
Total CC082614 Ramsar Project	\$0 00	\$92,915 00
Murdoch Ecosystem Monitoring		
MUEMP-Contractors & Consultant		
MUEMP - C&C - MURDOCH FUNDING	\$0 00	\$10,000 00
Total MUEMP-Contractors & Consultant	\$0 00	\$10,000 00
MUEMP - Operations		
MUEMP - Op - Comms & Committee	\$0 00	\$3,000 00
Total Murdoch Ecosystem Monitoring	\$0 00	\$13,000 00
State NRM Comm Mayfields09058		
Mayfield - Survey Development	\$0 00	\$4,545 45
Mayfield - Survey Data & Anal	\$0 00	\$4,545 45
Mayfield - Foreshore Assessmnt	\$2,475 00	\$1,650 00
Mayfield - Digitising Assessm	\$569 72	\$2,524 28
Mayfield - Plan Facilitation	\$195 91	\$825 00
Mayfield - Modelling	\$0 00	\$8,400 00
Mayfield - Draft Plan F/W Dev	\$9,992 90	\$16,407 71
Mayfields - Operation Top-Up	\$6,375 51	\$0 00
Total State NRM Comm Mayfields09058	\$19,609 04	\$38,897 89
State NRM WQIP Implementation		
FNS - Employment		
FNS - Emp - Salary	\$9,807 10	\$72,139 50
FNS - Emp - Superannuation	\$0 00	\$3,367 13
FNS - Emp - Training & Conf	\$0 00	\$32 16
Emp - Other salary Oncosis	\$0 00	\$4,018 79
Total FNS - Employment	\$9,807 10	\$79,557 58
FNS - Operational		
FNS - Op - Vehicle Expenses	\$1,250 00	\$7,471 10
FNS - Op - Stationery & Office	\$0 00	\$336 15
FNS - Op - Phone & Internet	\$451 08	\$760 92
FNS-Op- Hosting (7 5%)	\$0 00	\$3,126 70
FNS - OMOS (7.5%)	\$0 00	\$2,806 01
FNS - Op - Steering Grp	\$0 00	(\$19 05)
FNS - Op - Audit	\$2,000 00	\$0 00
Total FNS - Operational	\$3,701 08	\$14,481 83
FNS - Contractors & Consultant		

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 MANDURAH EAST WA 6210

**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
FNS- Op- Rivercare Waroona LC	\$0 00	(\$9,612 00)
FNS- C&C - PHCC Emp Mgt costs	\$0 00	\$12,565 21
FNS - C&C - Other Consul/Cont	\$0 00	\$7,080.00
Total FNS - Contractors & Consultant	\$0 00	\$10,033.21
FNS -Stormwater Implement (P1)		
Fundid for Capital works	\$0.00	\$151,000 00
Funding Associated Works	\$15,000 00	\$0.00
FNS Stormwater Imp- PHCC Mgt	\$0.00	\$15,529 41
Total FNS -Stormwater Implement (P1)	\$15,000 00	\$166,529 41
FNS- Biofilter Imp (Proj1)		
FNS - Biofilter -Capital Works	\$101,486.11	\$126,846 44
FNS-Biofilter -Associated Work	\$19,293.14	\$120,318 26
FNS- Biofilter-Tech Supervisio	\$0 00	\$411.07
FNS Biofilter Imp- PHCC Mgt	\$0.00	\$25,411 76
Total FNS- Biofilter Imp (Proj1)	\$120,779 25	\$272,987 53
FNS-Riparian Proj Fencing (P2)		
FNS - RIP - FENCING	\$0 00	\$1,770 00
FNS:Riparian Proj-PHCC ProjMgt	\$0 00	\$2,205 88
Total FNS-Riparian Proj Fencing (P2)	\$0 00	\$3,975 88
FNS-Riparian Reveg (P2)		
FNS- RIP2 - GRANTS FUNDING	\$0 00	\$18,690 91
FNS Riparian Reveg-PHCC Mgt	\$0 00	\$3,952 94
Total FNS-Riparian Reveg (P2)	\$0 00	\$22,643 85
FNS-Stormwater/Biofilter		
FNS-Biofilter/Storm - Ongrounds	\$0.00	\$61,590 00
FNS.Biofilter/Storm-PHCC Mgt	\$0 00	\$5,135 29
Total FNS-Stormwater/Biofilter Riparian.Mgt. Employ & Op Cost	\$0 00	\$66,725 29
Riparian - Salary&Oncost P2	\$0 00	\$32,629.70
RiparianContractors P2	\$0 00	\$34,990 00
Riparian Operating Exp P2	\$0.00	\$7,396 10
Riparian Proj Mgt & Ohead P2	\$0 00	\$9,135 40
Total Riparian.Mgt. Employ & Op Cost	\$0 00	\$84,151.20
FNS - State NRM Acquttal Funds	\$15,720.81	\$0 00
Total State NRM WQIP Implementation	\$165,008 24	\$721,085 78

**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
FNS - STAGE II		
FNS2 - Employment		
FNS2 - Emp- Salary	\$62,591.65	\$23,280.21
FNS2 - Emp - Oncosts (27%)	\$19,817.64	\$5,567.86
FNS2 - Emp - Training (2%)	\$169.00	\$0.00
FNS2 - Operations		
FNS2 - Op - Vehicle	\$12,920.00	\$3,869.50
FNS2 - Op - Meetings	\$63.00	\$0.00
FNS2 - On-Ground Works		
FNS2-Onground-Biofilter	\$30,790.00	\$0.00
FNS2-Onground-Stormwater Retro	\$8,000.00	\$0.00
FNS2-Onground Works - Subcatchm	\$106,745.86	\$1,786.86
FNS - Overheads		
FNS2 - Overheads - Corporate	\$13,410.38	\$6,705.19
FNS - Overheads - OMO	\$40,500.00	\$40,500.00
Total FNS - STAGE II	\$295,007.53	\$81,709.62
Mobile Muster Austin Bay Reveg		
MMABR - Employment		
MMABR - Emp - Salary	\$5,370.89	\$0.00
MMABR - Emp - Oncosts	\$2,253.22	\$0.00
Total MMABR - Employment	\$7,624.11	\$0.00
MMABR - Operating		
MMABR - Op - Seedlings	\$0.00	\$2,375.89
Total MMABR - Operating	\$0.00	\$2,375.89
Total Mobile Muster Austin Bay Reveg	\$7,624.11	\$2,375.89
Climate Change Adaptation 2		
Climate Change 2 - Employment		
CC2 - Emp - Salaries	\$7,835.38	\$3,670.04
CC2 - Emp - Salary Oncosts	\$2,115.54	\$894.60
Total Climate Change 2 - Employment	\$9,950.92	\$4,564.64
CCA2 -Contractor & Consultants		
CCA2-C&C-Contractor	\$4,680.00	\$0.00
Climate Change 2 - Operating		
CCa2 - Op - Vehicle	\$47.36	\$500.00
CCA2 - Op - Incidentals	\$60.00	\$0.00
Total Climate Change Adaptation 2	\$14,738.28	\$5,064.64
Local Govt Stormwater Strategy		
LGSS -Employment		
LGSS-Emp-Salary	\$25,591.52	\$0.00
LGSS-Emp - Salary Oncosts	\$6,909.74	\$0.00
Total LGSS -Employment	\$32,501.26	\$0.00
LGSS - Operations		
LGSS-Op - Vehicle	\$5,419.45	\$0.00
Total LGSS - Operations	\$5,419.45	\$0.00
LGSS- Overheads		
LGSS-Overhead - Corporate	\$4,761.00	\$0.00
LGSS- Overhead - OMO	\$1,350.00	\$0.00
Total LGSS- Overheads	\$6,111.00	\$0.00
Total Local Govt Stormwater Strategy	\$44,031.71	\$0.00

Peel-Harvey Catchment Council Inc  
 PO Box 3450  
 MANDURAH EAST WA 6210

**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
FNS- Op- Rivercare Waroona LC	\$0.00	(\$9,612.00)
FNS- C&C - PHCC Emp Mgt costs	\$0.00	\$12,565.21
FNS - C&C - Other Consult/Cont	\$0.00	\$7,080.00
Total FNS - Contractors & Consultant	\$0.00	\$10,033.21
FNS -Stormwater Implement (P1)		
Fundid for Capital works	\$0.00	\$151,000.00
Funding Associated Works	\$15,000.00	\$0.00
FNS Stormwater Imp- PHCC Mgt	\$0.00	\$15,529.41
Total FNS -Stormwater Implement (P1)	\$15,000.00	\$166,529.41
FNS- Biofilter Imp (Proj1)		
FNS - Biofilter -Capital Works	\$101,486.11	\$126,846.44
FNS-Biofilter -Associated Work	\$19,293.14	\$120,318.26
FNS- Biofilter-Tech Supervisio	\$0.00	\$411.07
FNS Biofilter Imp- PHCC Mgt	\$0.00	\$25,411.76
Total FNS- Biofilter Imp (Proj1)	\$120,779.25	\$272,987.53
FNS-Riparian Proj Fencing (P2)		
FNS - RIP - FENCING	\$0.00	\$1,770.00
FNS:Riparian Proj-PHCC ProjMgt	\$0.00	\$2,205.88
Total FNS-Riparian Proj Fencing (P2)	\$0.00	\$3,975.88
FNS-Riparian Reveg (P2)		
FNS- RIP2 - GRANTS FUNDING	\$0.00	\$18,690.91
FNS Riparian Reveg-PHCC Mgt	\$0.00	\$3,952.94
Total FNS-Riparian Reveg (P2)	\$0.00	\$22,643.85
FNS-Stormwater/Biofilter		
FNS-Biofilter/Storm - Ongrounds	\$0.00	\$61,590.00
FNS Biofilter/Storm-PHCC Mgt	\$0.00	\$5,135.29
Total FNS-Stormwater/Biofilter	\$0.00	\$66,725.29
Riparian,Mgt. Employ & Op Cost		
Riparian - Salary&Oncost P2	\$0.00	\$32,629.70
RiparianContractors P2	\$0.00	\$34,990.00
Riparian Operating Exp P2	\$0.00	\$7,396.10
Riparian Proj Mgt & Ohead P2	\$0.00	\$9,135.40
Total Riparian,Mgt, Employ & Op Cost	\$0.00	\$84,151.20
FNS - State NRM Acquttal Funds	\$15,720.81	\$0.00
Total State NRM WQIP Implementation	\$165,008.24	\$721,085.78

The accompanying notes form part of these financial statements.

Peel-Harvey Catchment Council Inc  
 PO Box 3450  
 MANDURAH EAST WA 6210

**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
CfoC Lake Clifton OC12-00462		
OC12-00462 - Employment		
OC12-462-Emp-Proj Mgt	\$10,784 30	\$0 00
OC12-00462-Emp-Coordinator	\$26,851 16	\$0 00
OC12-00462-Emp-Oncoasts	\$7,249 83	\$0 00
OC12-00462-Emp-Vehicle	\$6,561 58	\$0 00
OC12-462 -C&C Biodivers Target		
OC12-462-Bio Tgt - Consultant	\$4,935 00	\$0 00
OC12-462-Bio Tgt - Contractors	\$4,554 98	\$0 00
OC12-462- Bio Tgt - Travel	\$541 44	\$0 00
Total OC12-462 -C&C Biodivers Target	\$10,031 42	\$0 00
OC12-462 -C&C - Sustain Ag Tgt		
OC12-462-Sustn Tgt - Contract	\$5,832.07	\$0 00
OC12-462-Sustn Tgt - Travel	\$190.90	\$0 00
OC12-00462 Op- Biodivers Tgt		
OC12-00462-Op-21ha YNP Restora	\$93,198.87	\$0 00
OC12-00462-Op- Other Ongrounds	\$25,447.73	\$0 00
OC12-462-Op- Cotn Bush/Rabbits	\$122.80	\$0 00
Total OC12-00462 Op- Biodivers Tgt	\$118,769.40	\$0.00
OC12-462-Op-Sustn Ag Tgt		
OC12-462-Op-Aware&Engagement	\$1,502 71	\$0 00
OC12-462 - Op - Other		
OC12-00462-Op-Meeting Exp	\$24 55	\$0 00
OC12-00462-MERI-Monitoring	\$434 55	\$0 00
OC12-00462-MERI-Communications	\$1,202 91	\$0 00
Administration		
OC12-462-Admin-Accomodation	\$600 00	\$0 00
OC12-462-Admin-Tel/OHS	\$159 09	\$0 00
Computing & Stationery	\$2,630 28	\$0 00
Total Administration	\$3,389 37	\$0 00
OC12-00462 - Overheads		
OC12-462-Overheads-Corporate	\$8,879 98	\$0 00
OC12-00462-Overheads-OMO	\$7,920 10	\$0 00
Total OC12-00462 - Overheads	\$16,800 08	\$0 00

**Peel-Harvey Catchment Council Inc**  
*PO Box 3450*  
*MANDURAH EAST WA 6210*

**Profit & Loss**

For the year ended 30 June 2012

	This Year	Last Year
Total CfoC Lake Clifton OC12-00462	\$209,624.83	\$0.00
Other Rivercare Projects		
MP-Ravenswood	\$1,020.31	\$0.00
MP - Shire Weed Control	\$3,583.25	\$0.00
Total Other Rivercare Projects	\$4,603.56	\$0.00
PIMA Strategic Rec Sites		
PIMA - Employment	\$45,000.00	\$0.00
HRRT		
HRRT - Employment	\$59,103.50	\$57,500.00
HRRT - Oncosis	\$13,338.38	\$11,500.00
HRRT - Operations	\$8,491.14	\$1,922.20
HRRT - Vehicle	\$10,008.99	\$10,119.10
HRRT - Ongrounds	\$18,052.20	\$17,947.14
HRRT - CAG09 HRDP	\$0.00	\$2,482.19
HRRT - DEC Enviro Commly Grant	\$7,843.69	\$12,156.31
HRRT- SWCC 2011 S125	\$2,332.66	\$10,970.34
HRRT- SWCC Upper Harvey 2011	\$3,828.72	\$7,157.88
HRRT - SWCC 2010 Infill	\$889.60	\$714.80
HRRT 11060 U&L HRD		
11060: Ongrounds	\$15,947.36	\$0.00
Total HRRT 11060 U&L HRD	\$15,947.36	\$0.00
Total Expenses	\$2,059,678.02	\$1,598,587.68
Net Profit	\$73,916.14	\$110,975.32



**PEEL-HARVEY CATCHMENT COUNCIL INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Constitution and the Associations Incorporations Act of Western Australia 1987. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Constitution and the Associations Incorporations Act of Western Australia 1987 and the following Australian Accounting Standards:

AASB 110 Events after the Balance Sheet Date  
AASB 1031 Materiality

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

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

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

(a) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date.

Revenue from grant funding, provided under contractual arrangements is taken up on a proportionate basis net of GST, over the period to which the funding relates. Funds received in advance at balance date are recognised as a liability within the balance sheet and carried forward to the next accounting period. Refer Note 3 for further details.

PEEL-HARVEY CATCHMENT COUNCIL INC.

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012

NOTE 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Cont.)

The following income accounts include internal charges raised against specific projects undertaken throughout the year, with corresponding expense charges levied to individual projects to recoup organisational management costs and other costs incurred by Peel- Harvey Catchment Council, in accordance with individual project budgets:

Sub Regional Project Mgtm Fees	\$46,730
MPNA FNS Mgt Fees	\$53,910
Project Management Overheads	\$24,227
POE Wages	\$393,549
POE Employment On costs	\$94,132
POE Vehicle Allowance	\$39,325
	-----
	\$651,873
	=====

(b) Non Current Assets

Freehold land and buildings are brought to account at cost or at independent or directors' valuation.

The depreciable amount of all fixed assets are depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year together with entitlements arising from wages and salaries and annual leave which will be settled after one year, have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

(d) Grant Acquitted

For the purpose of acquitting grants provided by funding bodies, the association has adopted the following policies:

Grant income is acquitted after allowing for the following costs:

- Cost including labour and on costs directly associated with a specific grant;
- Administration and other related overhead costs (after excluding costs which are abnormal both in nature and value and therefore not representative of an appropriate level of costs that would be expected to be incurred) not related to a specific grant are allocated over the relevant grants, based on a proportion of the level of each grant and related income compared to total income.

Representations of management and internal documentation are used in determining to which grants a cost may be directly or indirectly attributed.

(e) Income Tax Exemption

Peel-Harvey Catchment Council is exempt from income tax under S50-145 of the Income Tax Assessment Act, 1997.

**PEEL-HARVEY CATCHMENT COUNCIL INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 2. MOTOR VEHICLES**

The Peel Harvey Catchment Council Inc has an arrangement with an automotive dealer, The Lane Group whereby motor vehicles are utilised for a maximum of 9 months or until they have travelled 15,000 kilometres whereby the vehicle is returned to The Lane Group. Accordingly, a monthly fee is paid by the Peel Harvey Catchment Council Inc for the use of these vehicles however once the vehicle has been returned, the liability for the vehicle to The Lane Group is extinguished.

As at 30 June 2012, the following vehicles were held by the Peel Harvey Catchment Council under the above arrangement:

1. Ford Ranger (1DUB699)
2. Ford Ranger (1DUT049)
3. Ford Ranger (1DUT048)

Given the nature of the above arrangements, the above motor vehicles have not been brought to account as an asset at 30 June 2012, nor has the liability. The monthly usage fees have been expensed accordingly to 30 June 2012.

**NOTE 3 UNSPENT FUNDING AT 30 JUNE 2012**

The Peel Harvey Catchment Council Inc has provided for funding received during the year which is yet to be spent in accordance with the funding agreements. The balance of these funds at 30 June 2012 is \$1,402,975. This consists of the following projects:

1. MPNA	\$53,633
2. POE	\$40,695
3. Performance Story D1	\$5,551
4. PHCC Dec Standards	\$2,520
5. SWCC Interest	\$19,650
6. State NRM Acquittals	\$15,721
7. PHCC Publications	\$1,440
8. PHCC WQ Printing	\$15,662
9. SWCC Peel Lakes Project	\$85,775
10. SWCC Oakley Brook	\$1,327
11. Alcoa Peel NRM Project	\$85,698
12. Coastwest 201119	\$22,678
13. NRM09058 Mayfields	\$13,170
14. WQIP – FNS Project	\$0.00
15. WQIP – FNS2 Project	\$481,640
16. Climate Change Stage 2	\$30,906
17. Local Govt Water Strategy	\$55,968
18. cFoC Lake Clifton	\$310,414
19. Future Partnership Funding	\$65,229
20. HRRT Funds	\$31,507
21. HRRT 11060	\$9,801
22. HRRT	\$48,990
23. Local Government Storm Water Project	\$5,000
	-----
	\$1,402,975
	=====

It is expected that these funds will be spent within the 30 June 2013 year.

**PEEL-HARVEY CATCHMENT COUNCIL INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2012**

**NOTE 4 FINANCIAL SUPPORT**

The ongoing operation of the services provided by the Peel Harvey Catchment Council Inc is dependent upon the continued receipt of grant funds.

**NOTE 5 CREDIT CARD FACILITY**

Peel-Harvey Catchment Council Inc. has a credit card with a limit of \$5,000.

**PEEL-HARVEY CATCHMENT COUNCIL INC.**  
**STATEMENT BY MEMBERS OF THE COMMITTEE**

The Committee have determined that the association is not a reporting entity.

The Committee have determined that this special purpose financial report should be prepared in accordance with the accruals basis of accounting, outlined in Note 1 to the financial report.

In the opinion of the Committee the attached financial statement:

1. Presents fairly the financial position of Peel-Harvey Catchment Council Inc. as at 30 June 2012 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that of Peel-Harvey Catchment Council Inc. 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:

  
COMMITTEE MEMBER

Dated this 19<sup>th</sup> day of December 2012



**AMD**  
CHARTERED ACCOUNTANTS

**PARTNERS**

Clifton M Anderson FCA, JP	Stuart Fricker CPA, GAICD
Stephen FJ Down CA	Tim Partridge FCA
Shaun G O'Callaghan CA	Maria Cavallo CA
Peter Manolas CPA, CTA (Master of Taxation Law)	

**ASSOCIATES**

Steven Cluning CA	Shane Kaurin CPA
-------------------	------------------

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
PEEL-HARVEY CATCHMENT COUNCIL INC.**

We have audited the accompanying financial report, being a special purpose financial report, of Peel-Harvey Catchment Council Inc., which comprises the balance sheet as at 30 June 2012, the profit and loss statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

*Committee's Responsibility for the Financial Report*

The committee of Peel-Harvey Catchment Council Inc 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 Incorporation Act (Western Australia) 1987 and the needs of the members. The committee's responsibilities also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that is free from 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 from 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 of 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.



**Chartered  
Accountants**

Independent Member of  
**B K R**  
INTERNATIONAL

Liability limited by a scheme approved under Professional Standards Legislation

**Bunbury Office**

Unit 1, 28-30 Wellington Street,  
PO Box 1306,  
Bunbury, WA 6231

Telephone: (08) 9780 7555

Facsimile: (08) 9721 8982

**Mandurah Office**

197 Mandurah Terrace,  
PO Box 4250,  
Mandurah North, WA 6210

Telephone: (08) 9535 5889

Facsimile: (08) 9535 8840

Email: amd@amdonline.com.au

**Geraldton Office**

156 Durlacher Street,  
PO Box 288,  
Geraldton, WA 6531

Telephone: (08) 9964 5888

Facsimile: (08) 9964 5899

www.amdonline.com.au

*Independence*

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

*Qualification*

As is common for organisations of this type, it is not practicable for Peel-Harvey Catchment Council Inc. to maintain an effective system of internal control over donations, subscriptions and other fund raising activities until their initial entry in the accounting records. Accordingly, our audit in relation to income was limited to amounts recorded in the financial records.

*Qualified Opinion*

In our opinion, except for the effect of such adjustments if any, as might have been determined to be necessary had the limitation discussed in the qualification paragraph not existed, the financial report of Peel-Harvey Catchment Council Inc. presents fairly, in all material respects the financial position of Peel-Harvey Catchment Council Inc., as at 30 June 2012 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 Associations Incorporation Act (Western Australia) 1987.

*Basis of Accounting*

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Peel-Harvey Catchment Council Inc to meet the requirements of the Associations Incorporation Act (Western Australia) 1987. As a result the financial report may not be suitable for another purpose.

**AMD Chartered Accountants**

A handwritten signature in black ink, appearing to read 'M Cavallo', with a stylized flourish at the end.

**MARIA CAVALLO**  
Partner

Bunbury, Western Australia

Dated this 19<sup>th</sup> day of December 2012

19 December 2012

**Jan Star**  
**Chairperson**  
**Peel-Harvey Catchment Council Inc.**  
**PO Box 3451**  
**MANDURAH EAST WA 6210**

**PARTNERS**

Clifton M Anderson FCA, JP	Stuart Fricker CPA, GAICD
Stephen FJ Down CA	Tim Partridge FCA
Shaun G O'Callaghan CA	Maria Cavallo CA
Peter Manolas CPA, CTA (Master of Taxation Law)	

**ASSOCIATES**

Steven Cluning CA	Shane Kaurin CPA
-------------------	------------------

Dear Jan

### 30 JUNE 2012 MANAGEMENT REPORT

Following completion of our 30 June 2012 audit, we provide our Management Report and audit recommendations.

#### 1.0 Our Audit Approach

Our audit was conducted in accordance with Australian Auditing Standards, with testing designed solely to enable the expression of an opinion on the financial report of Peel-Harvey Catchment Council Inc. This involved us making an assessment of the risk of material misstatement, whether due to fraud or error, and then using our professional judgement, applying audit procedures to mitigate that risk.

Australian Auditing Standards require us to obtain an understanding of the internal control structure and accounting system relevant to Peel-Harvey Catchment Council Inc. financial reporting. We have carried out audit procedures necessary for us to comply with the requirements of the auditing standards; however, we have not tested and therefore do not issue an opinion on the operating effectiveness of the internal controls.

Inevitably in the environment of an organisation with a limited number of employees available to undertake accounting and administration roles, it is impracticable to have good division of duties and internal checks in place in relation to the receipting of cash, processing and preparation of payments, recording of transactions and payroll preparation. As a result, there is increased risk that errors or omissions may go undetected.

There were no areas where we were unable to perform procedures which would enable us to comply with Australian Auditing Standards.

Our audit also included evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and judgements made by the committee, as well as evaluating the overall presentation of the financial report. There were no areas of disagreement either in the accounting estimates or judgements or in the presentation and disclosures made in the financial report.

#### 2.0 Assessment of Fraud and Error

In accordance with Australian Auditing Standards we are required to obtain reasonable assurance that the financial report taken as a whole is free from material misstatement, whether caused by fraud or error.



**Chartered  
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Independent Member of  
**BKR**  
INTERNATIONAL

#### Bunbury Office

Unit 1, 28-30 Wellington Street,  
PO Box 1306,  
Bunbury, WA 6231

Telephone: (08) 9780 7555  
Facsimile: (08) 9721 8982

#### Mandurah Office

197 Mandurah Terrace,  
PO Box 4250,  
Mandurah North, WA 6210

Telephone: (08) 9535 5889  
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Geraldton, WA 6531

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While our procedures are designed to identify any material weakness and detect misstatements from fraud and error, there is an unavoidable risk that even some material misstatements may remain undiscovered. This unavoidable risk is due to the test nature and other inherent limitations of an audit, together with the inherent limitations of any accounting and internal control system.

Through discussion with management, we have confirmed that nothing has come to management's attention that may constitute an incident of fraud. Our audit procedures did not identify any instances of suspected or actual fraud. We take this opportunity to remind you that our audit is not designed to detect fraud and therefore our audit procedures are not designed for that purpose.

### **3.0 Significant Difficulties Encountered during the Audit**

During the course of our audit, there were no areas where we experienced significant difficulties.

### **4.0 Going Concern**

We have undertaken a review of the ability of Peel-Harvey Catchment Council Inc. to continue as a going concern for twelve months from the date of signing our audit report and therefore whether the going concern basis for the preparation of the financial report is appropriate.

The assumption of going concern was concluded as appropriate following a review of operating budgets and information provided by management.

### **5.0 Accounting Policies**

We confirm to you that we are not aware of any changes to the accounting policies of Peel-Harvey Catchment Council Inc. since 30 June 2011 in respect of the preparation of the 30 June 2012 financial report.

### **6.0 Commitments and Contingencies**

On completion of our audit and subsequent discussions with management, we did not identify any additional commitments or contingencies that required disclosure within the financial report of Peel-Harvey Catchment Council Inc., apart from those already disclosed.

### **7.0 Subsequent Events**

We did not identify any additional subsequent events up until the date of this report that required disclosure within the financial report of Peel Harvey Catchment Council Inc., apart from those already disclosed.

### **8.0 Other Matters**

In accordance with the terms of our engagement letter, we have a responsibility to provide an opinion in respect to the Peel Harvey Catchment Council Inc. annual financial report as to whether it is free from material misstatement.

Our audit report is unqualified (with exception of the standard cash receipts qualification as in prior years), and our opinion states that we consider the financial report presents fairly the financial position of the Peel Harvey Catchment Council Inc. as at and for the year ending June 2012.

We believe internal procedures and controls in respect to the Peel Harvey Catchment Council Inc. internal processes, procedures and financial reporting framework are adequately designed and have been maintained to high standards throughout the audit period.

The financial records provided to us for audit were well organised with year end balances correctly supported. The 2012 audit result is a credit to Jane, Karen and the administration team who provided all supporting documentation, financial records and assistance requested, enabling the year end audit to be completed efficiently.

As a result of the above, we are pleased to report there were minimal adjustments required and we have no audit recommendations to report, arising from our 30 June 2012 audit.

We would like to take this opportunity to thank Karen and Jane for the assistance provided to us during our audit.

Should you have any questions concerning the above or would like to discuss any other aspect of our audit, please do not hesitate to contact me.

Yours sincerely

**AMD Chartered Accountants**

A handwritten signature in black ink, appearing to read 'M Cavallo', with a stylized flourish at the end.

**MARIA CAVALLO CA**  
**Partner**

**APPENDIX 1**  
**Audit Adjustments for the year ended 30 June 2012**

**Summary of Audit Adjustments**

The following audit adjustments were raised upon completion of our audit and are reflected within Peel Harvey Catchment Council Inc. 30 June 2012 financial report.

<b>PEEL HARVEY CATCHMENT COUNCIL INC.</b>			
<b>AUDIT ADJUSTMENTS</b>			
<b>30 JUNE 2012</b>			
<b>Account Number</b>	<b>Description</b>	<b>\$ Debit</b>	<b>\$ Credit</b>
6-1447	PHCC – Depreciation	2,528	
1-5200	Less Accumulation Dep		2,528
	<i>Record Depreciation for the year</i>		
1-1150	ANZ Project Chq Account	110,102.42	
2-2000	Trade Creditors		110,102.42
	<i>Re allocate untrue outstanding chq</i>		
1-2050	Prepayments	5,000	
	Unspent Project Funding		5,000
	<i>Re classify incorrect Journal</i>		

**Reconciliation of surplus per management accounts provided at the commencement of the audit to audited surplus:**

Surplus per management accounts	\$ 76,444
Add: Depreciation adjustment	2,528
Surplus per audited financial report	73,916