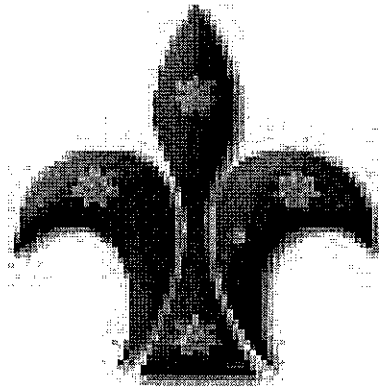


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**THE SCOUT ASSOCIATION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

FINANCIAL REPORT

FOR THE YEAR ENDED 31 MARCH 2010

**THE SCOUT ASSOCIATION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

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**THE SCOUT ASSOCIATION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 MARCH 2010**

| | Notes | 2010 \$ | 2009 \$ |
|---|-------|------------------|------------------|
| Revenue | 2 | 4,060,331 | 4,410,208 |
| Changes in inventories of finished goods and work in progress | | (550) | 15,279 |
| Raw materials and consumables used | | (181,251) | (199,485) |
| Employee benefits expense | | (918,721) | (829,221) |
| Transport costs | | (28,610) | (22,277) |
| Depreciation and amortisation expenses | 3 | (62,936) | (62,371) |
| Advertising | | (12,214) | (1,528) |
| Catering | | (100,826) | (250,743) |
| Accommodation costs and event expenses | | (881,957) | (803,406) |
| Travelling expenses | | (94,142) | (83,441) |
| Expenditure of grant income | | (181,016) | (122,322) |
| Awards/badges | | (52,229) | (60,361) |
| Insurance | | (190,610) | (197,267) |
| Printing and stationery | | (20,498) | (85,975) |
| Rates and taxes | | (16,715) | (12,748) |
| Subcontracting costs | | - | (1,750) |
| National contributions | | (50,935) | (34,943) |
| Light and power | | (10,618) | (35,648) |
| Equipment and materials | | (147,832) | (174,177) |
| Communications | | (98,002) | (36,391) |
| Computer expenses | | (51,386) | (41,548) |
| Motor vehicle expenses | | (16,604) | (148,309) |
| Repairs and maintenance | | (112,600) | (72,687) |
| General and operational expenses | | (295,663) | (135,261) |
| Consultancy expenses | | - | (39,979) |
| Hire of equipment | | (161,263) | (103,368) |
| Unrealised loss on investments | | - | (496,523) |
| Other expenses | | (190,721) | (204,799) |
| Profit for the year | | 182,432 | 168,959 |
| Other comprehensive income: | | | |
| Net (loss)/gain on revaluation of land and buildings | 12 | (675,000) | 4,580,000 |
| Other comprehensive income for the year | 12 | (675,000) | 4,580,000 |
| Total comprehensive income for the year | | (492,568) | 4,748,959 |
| Total comprehensive income attributable to members of the entity | | (492,568) | 4,748,959 |

The accompanying notes form part of these financial statements.

**THE SCOUT ASSOCIATION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**BALANCE SHEET
AS AT 31 MARCH 2010**

| | Notes | 2010 \$ | 2009 \$ |
|--------------------------------------|-------|--------------------------|--------------------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 4 | 1,375,372 | 1,500,779 |
| Trade and other receivables | 5 | 379,628 | 1,186,263 |
| Inventories | 6 | 41,953 | 42,503 |
| Other investments | 7 | <u>1,290,739</u> | <u>1,097,643</u> |
| TOTAL CURRENT ASSETS | | <u>3,087,692</u> | <u>3,827,188</u> |
| NON-CURRENT ASSETS | | | |
| Property, plant and equipment | 8 | <u>9,560,360</u> | <u>10,203,330</u> |
| TOTAL NON-CURRENT ASSETS | | <u>9,560,360</u> | <u>10,203,330</u> |
| TOTAL ASSETS | | <u>12,648,052</u> | <u>14,030,518</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 9 | 167,994 | 52,853 |
| Provisions | 10 | 81,215 | 55,899 |
| Other | 11 | - | 1,003,320 |
| Liability for funds held in custody | 16 | <u>500,733</u> | <u>521,113</u> |
| TOTAL CURRENT LIABILITIES | | <u>749,942</u> | <u>1,633,185</u> |
| NON-CURRENT LIABILITIES | | | |
| Provisions | 10 | <u>-</u> | <u>6,655</u> |
| TOTAL NON-CURRENT LIABILITIES | | <u>-</u> | <u>6,655</u> |
| TOTAL LIABILITIES | | <u>749,942</u> | <u>1,639,840</u> |
| NET ASSETS | | <u>11,898,110</u> | <u>12,390,678</u> |
| MEMBERS' FUNDS | | | |
| Reserves | 12 | 11,128,322 | 11,804,501 |
| Retained profits | 13 | <u>769,788</u> | <u>586,177</u> |
| TOTAL MEMBERS' FUNDS | | <u>11,898,110</u> | <u>12,390,678</u> |

The accompanying notes form part of these financial statements.

**THE SCOUT ASSOCIATION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

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 Branch Executive Board. The Branch Executive has determined that the Branch is not a reporting entity.

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

(a) Income Tax

No provision for income tax has been raised as the Branch is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(b) Inventories

Inventories are measured at the lower of cost and net realisable value.

(c) Property, Plant and Equipment

Freehold land and buildings are carried at cost or at independent or committee's valuation.

Other fixed assets are carried at cost less, where applicable, any accumulated depreciation.

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 was 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 carrying amount of fixed assets is reviewed annually by the committee to ensure it is not in excess of the recoverable amount of those assets.

The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

(d) Employee Benefits

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

(e) Provisions

Provisions are recognised when the Branch has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at reporting date.

(f) Cash and Cash Equivalents

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.

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

(g) Revenue

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue from sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds which is generally at the time of the receipt.

Grant revenue is recognised in the income statement when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably. If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied. When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the balance sheet as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Other revenue is recognised when the right to receive the revenue has been established.

All revenue is stated net of the amount of goods and services tax (GST).

(h) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. 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 balance sheet are shown inclusive of GST.

(i) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(j) Branch Accounts

The accompanying financial statements reflect the assets, liabilities and operating results of the Branch and exclude assets and liabilities held by scouting groups that are associated with the Branch.

(k) Custodial Funds

Custodial funds do not specifically relate to the activities of the Branch. The accumulated values of custodial funds are reflected as a current asset with a corresponding current liability in the Branch's Balance Sheet. Refer Note 15 for details.

(l) Donations and Corporate Sponsorship

Funds received, the expenditure of which is not conditional, is credited to revenue at the time the funds are received.

Funds received which contain certain specified conditions regarding their use are held in trust until such time as the attaching conditions have been met. Once the obligations are fulfilled, the relevant amounts are then paid into the Branch bank account and credited to revenue. Refer Note 16 for details.

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | 2010 \$ | 2009 \$ |
|---|------|------------------|------------------|
| NOTE 2: REVENUE AND OTHER INCOME | | | |
| Sales revenue | | | |
| - sale of goods (net) | | 265,387 | 348,426 |
| - interest | 2(a) | 171,214 | 142,278 |
| - rent | | 2,856 | 12,554 |
| - operating grants | | 447,911 | 623,419 |
| - donations | | 14,639 | 47,458 |
| - membership fees | | 862,125 | 747,989 |
| - activity and event fees | | 1,743,942 | 1,996,311 |
| - other revenue | | <u>358,908</u> | <u>478,438</u> |
| | | <u>3,866,982</u> | <u>4,396,873</u> |
| Other income | | | |
| - profit on sale of property | | - | 13,335 |
| - unrealised gain in value of investments | | <u>193,349</u> | - |
| | | <u>193,349</u> | <u>13,335</u> |
| Total Revenue | | <u>4,060,331</u> | <u>4,410,208</u> |
| 2(a) Interest from: | | | |
| - other persons | | <u>171,214</u> | <u>142,278</u> |
| NOTE 3: PROFIT FOR THE YEAR | | | |
| Expenses | | | |
| Cost of sales | | 181,801 | 184,206 |
| Depreciation of property, plant and equipment | | <u>62,936</u> | <u>58,461</u> |
| Amortisation of non-current assets | | - | <u>3,910</u> |
| Bad and doubtful debts | | <u>19,856</u> | - |
| Remuneration of the auditors for | | | |
| - audit or review services | | 35,096 | 33,494 |
| - other services | | - | <u>2,335</u> |
| NOTE 4: CASH AND CASH EQUIVALENTS | | | |
| Cash on hand | | 6,247 | 5,715 |
| Cash at bank | | 876,333 | 1,153,418 |
| Cash held in trust bank account | 15 | 18,672 | 4,703 |
| Cash held in trust with investment manager | 15 | <u>474,120</u> | <u>336,943</u> |
| | | <u>1,375,372</u> | <u>1,500,779</u> |

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | 2010 \$ | 2009 \$ |
|--|------|------------------|-------------------|
| NOTE 5: TRADE AND OTHER RECEIVABLES | | | |
| CURRENT | | | |
| Trade receivables - Branch and Uniform | | 77,815 | 70,924 |
| Provision for impairment of receivables | | <u>(12,504)</u> | <u>-</u> |
| | | 65,311 | 70,924 |
| Trade receivables - Manjedal | | 51,084 | 41,763 |
| Trade receivables - Jamboree | | 21,415 | 1,003,320 |
| Trade receivables - Venture 09 | | - | 535 |
| Other receivables | | <u>241,818</u> | <u>69,721</u> |
| | | <u>314,317</u> | <u>1,115,339</u> |
| | | <u>379,628</u> | <u>1,186,263</u> |
| NOTE 6: INVENTORIES | | | |
| CURRENT | | | |
| Finished goods at cost | | <u>41,953</u> | <u>42,503</u> |
| NOTE 7: FINANCIAL ASSETS | | | |
| Managed Funds | | <u>1,290,739</u> | <u>1,097,643</u> |
| NOTE 8: PROPERTY, PLANT AND EQUIPMENT | | | |
| LAND | | | |
| Freehold land: | | | |
| At committee's valuation | | <u>9,195,000</u> | <u>9,870,000</u> |
| BUILDINGS | | | |
| At cost | | 141,620 | 141,620 |
| Less accumulated depreciation | | <u>(87,693)</u> | <u>(84,366)</u> |
| | | <u>53,927</u> | <u>57,254</u> |
| At independent valuation | | 228,125 | 228,125 |
| Less accumulated depreciation | | <u>(145,446)</u> | <u>(137,371)</u> |
| | | <u>82,679</u> | <u>90,754</u> |
| Total | | <u>136,606</u> | <u>148,008</u> |
| LEASEHOLD IMPROVEMENTS | | | |
| At cost | | 181,068 | 160,917 |
| Less accumulated amortisation | | <u>(145,382)</u> | <u>(140,217)</u> |
| | | <u>35,686</u> | <u>20,700</u> |
| Total land and buildings | | <u>9,367,292</u> | <u>10,038,708</u> |

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | 2010 \$ | 2009 \$ |
|--|------|------------------|-------------------|
| NOTE 8: PROPERTY, PLANT AND EQUIPMENT (Continued) | | | |
| PLANT AND EQUIPMENT | | | |
| (a) Plant & equipment | | | |
| At cost | | 126,717 | 98,125 |
| Less accumulated depreciation | | <u>(61,602)</u> | <u>(48,489)</u> |
| | | <u>65,115</u> | <u>49,636</u> |
| (b) Motor vehicles | | | |
| At cost | | 51,835 | 36,835 |
| Less accumulated depreciation | | <u>(14,267)</u> | <u>(7,934)</u> |
| | | <u>37,568</u> | <u>28,901</u> |
| (c) Office equipment | | | |
| At cost | | 199,266 | 181,653 |
| Less accumulated depreciation | | <u>(129,840)</u> | <u>(105,057)</u> |
| | | <u>69,426</u> | <u>76,596</u> |
| (d) Other capital assets | | | |
| At cost | | 58,553 | 44,943 |
| Less accumulated depreciation | | <u>(37,594)</u> | <u>(35,454)</u> |
| | | <u>20,959</u> | <u>9,489</u> |
| Total plant and equipment | | <u>193,068</u> | <u>164,622</u> |
| Total property, plant and equipment | | <u>9,560,360</u> | <u>10,203,330</u> |

The Branch Management Committee decided to bring a number of freehold properties held under the Branch's name to account at fair value at 31 March 2006. The fair values were based on the Unimproved values per the Valuer General's Office Urban Unimproved Roll Extracts dated 7 July 2006, these properties were then revalued again at 31 March 2007, 31 March 2008 and 31 March 2009.

During the current year, those properties still held at 31 March 2010 have again been revalued to fair value. The fair values were based on the Unimproved values per the Valuer General's Office Urban Unimproved Roll Extracts dated 31 March 2010.

(a) Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

| | Freehold land | Building | Leasehold improvements | Plant & equipment |
|--------------------------------------|------------------|----------------|---------------------------|----------------------|
| | \$ | \$ | \$ | \$ |
| 2010 | | | | |
| Balance at the beginning of the year | 9,870,000 | 148,008 | 20,700 | 49,636 |
| Additions | - | - | 20,151 | 29,641 |
| Revaluations | (675,000) | - | - | - |
| Depreciation expense | - | (11,402) | (5,165) | (13,113) |
| Write offs | - | - | - | (1,049) |
| Carrying amount at end of year | <u>9,195,000</u> | <u>136,606</u> | <u>35,686</u> | <u>65,115</u> |

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Motor vehicles | Office equipment | Other capital assets | Total |
|--------------------------------------|-----------------------|-----------------------------|---------------------------------|------------------|
| | \$ | \$ | \$ | \$ |
| 2010 | | | | |
| Balance at the beginning of the year | 28,901 | 76,596 | 9,489 | 10,203,330 |
| Additions | 15,000 | 18,392 | 13,610 | 96,794 |
| Revaluations | - | - | - | (675,000) |
| Depreciation expense | (6,333) | (24,783) | (2,140) | (62,936) |
| Write offs | - | (779) | - | (1,828) |
| Carrying amount at end of year | <u>37,568</u> | <u>69,426</u> | <u>20,959</u> | <u>9,560,360</u> |

NOTE 9: TRADE AND OTHER PAYABLES

CURRENT

Unsecured liabilities

| | | |
|----------------------------------|----------------|---------------|
| Trade payables | 77,041 | 24,129 |
| Payable to Escape for GST refund | 70,090 | - |
| Sundry payables and accruals | <u>20,863</u> | <u>28,724</u> |
| | <u>167,994</u> | <u>52,853</u> |

NOTE 10: PROVISIONS

CURRENT

| | | |
|-------------------|---------------|---------------|
| Employee benefits | <u>81,215</u> | <u>55,899</u> |
|-------------------|---------------|---------------|

NON-CURRENT

| | | |
|-------------------|----------|--------------|
| Employee benefits | <u>-</u> | <u>6,655</u> |
|-------------------|----------|--------------|

NOTE 11: OTHER LIABILITIES

CURRENT

| | | |
|---------------------------------|----------|------------------|
| Deferred income - Jamboree 2010 | <u>-</u> | <u>1,003,320</u> |
|---------------------------------|----------|------------------|

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | 2010 \$ | 2009 \$ |
|---------------------------|------|--------------------------|--------------------------|
| NOTE 12: RESERVES | | | |
| Asset revaluation reserve | (a) | 8,920,307 | 9,595,307 |
| Capital profits reserve | (b) | 2,182,815 | 2,183,994 |
| General reserve | (c) | 20,000 | 20,000 |
| Other reserves | (d) | <u>5,200</u> | <u>5,200</u> |
| | | <u>11,128,322</u> | <u>11,804,501</u> |

(a) Asset Revaluation Reserve

Movements during the financial year:

| | | | |
|--|--|-------------------------|-------------------------|
| Opening balance | | 9,595,307 | 5,015,307 |
| Revaluation of freehold land to fair value | | <u>(675,000)</u> | <u>4,580,000</u> |
| Closing balance | | <u>8,920,307</u> | <u>9,595,307</u> |

The asset revaluation reserve records revaluations of non-current assets

(b) Capital profits reserve

Movements during the financial year:

| | | | |
|--|--|-------------------------|-------------------------|
| Opening balance | | 2,183,994 | 2,171,838 |
| Property sales | | - | 13,335 |
| Transfer of expended grants to accumulated funds | | <u>(1,179)</u> | <u>(1,179)</u> |
| Closing balance | | <u>2,182,815</u> | <u>2,183,994</u> |

The capital profits reserve records capital grant received and not yet expended

(c) Training fee reserve

The training fee reserve relates to funds set aside for refunds of fees for training courses that may be held

(d) Maintenance reserves

The maintenance reserve records funds set aside for maintenance costs

NOTE 13: RETAINED EARNINGS

| | | | |
|--|--|-----------------------|-----------------------|
| Retained earnings at the beginning of the financial year | | 586,177 | 429,374 |
| Net profit (loss) attributable to members of the Branch | | 182,432 | 168,959 |
| Transfers to reserves | | - | (13,335) |
| Transfers from reserves | | <u>1,179</u> | <u>1,179</u> |
| Retained earnings at the end of the financial year | | <u>769,788</u> | <u>586,177</u> |

THE SCOUT ASSOCIATION OF AUSTRALIA

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010**

| | Note | 2010 \$ | 2009 \$ |
|--|------|------------|------------|
|--|------|------------|------------|

NOTE 14: RELATED PARTY TRANSACTIONS

(a) Branch Executive Board Members

The following persons held the position of Branch Executive Board members of The Scout Association of Australia - Western Australian Branch during the year:

- Mr L Lucas
- Mr P Walton
- Mr K Pestell
- Mr L Farrant
- Mr T Tilley
- Mr J Filippone
- Mr N Cunningham
- Mr R Mitchell
- Mr H Smith
- Mr A Mackenzie
- Mr M Dowd
- Mr D Way
- Mr C Williams

(b) Branch Executive Board Member Transactions

The Branch Executive Board Members of the Association conduct transactions with the Branch that occur within normal employee, customer or supplier relationships on terms and conditions no more favourable than those with which it is reasonable to expect the Branch would have adopted if dealing with the board member or board members related entity at arm's length in similar circumstances.

(c) Transactions with Related Parties in the Association

The Scout Association of Australia Western Australian branch entered into the following transactions during the year with Scout Groups in Western Australia:

- Registration fees were received from the groups.
- Monies were received from the Groups and kept in trust by the Branch under the Group Investment and Insurance Schemes.
- Those transactions were undertaken on commercial terms and conditions.

NOTE 15: FUNDS HELD IN CUSTODY

| | | |
|--|----------------|----------------|
| GROUP AND DISTRICT FUNDS | - | - |
| Group Investment Scheme | 371,835 | 373,614 |
| Group Insurance Scheme | 51,771 | 51,771 |
| Group Assistance | 77,127 | 77,127 |
| TOTAL FUNDS HELD IN CUSTODY GROUPS | 500,733 | 502,512 |
| SPECIFIC PURPOSE FUNDS/GRANTS | - | - |
| Gang Show | - | 12,384 |
| Future Events | - | 6,217 |
| TOTAL SPECIFIC PURPOSE FUNDS/GRANTS | - | 18,601 |
| TOTAL CUSTODIAL FUNDS | 500,733 | 521,113 |

(a) Custodial Funds Balance is supported by funds set aside as follows:

| | | | |
|--|---|------------------|------------------|
| Cash held in trust bank account | 4 | 18,672 | 4,703 |
| Managed fund investments | 7 | 1,290,739 | 1,096,513 |
| Cash held in trust with investment manager | 4 | 474,120 | 336,943 |
| | | 1,783,531 | 1,438,159 |

The excess of actual funds held over fund liabilities is due to funds put into trust deposits for investment purposes but for which there is no actual restriction on use.

THE SCOUT ASSOCIATION OF AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2010

| | Note | 2010 \$ | 2009 \$ |
|---|------|------------------|------------------|
| NOTE 16: TRUST FUNDS - CONDITIONAL DONATIONS | | | |
| Opening balance | | - | 11,353 |
| Grants received & fees (excluding GST) | | 249,165 | 375,492 |
| Interest received on funds held | | 4 | 1,189 |
| Bank charges on funds | | (80) | (16) |
| Grant expended (excluding GST) | | <u>(218,638)</u> | <u>(388,018)</u> |
| | | <u>30,451</u> | <u>-</u> |

The above balance represents funds held in trust until such time as the attaching conditions have been met

NOTE 17: BRANCH DETAILS

The principal place of business of the Branch is:

The Scout Association of Australia

Western Australian Branch

581 Murray Street

WEST PERTH WA 6005

**THE SCOUT ASSOCIATION OF AUSTRALIA
WESTERN AUSTRALIAN BRANCH**

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 accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the financial report as set out on pages 1 to 11:

1. Presents a true and fair view of the financial position of The Scout Association of Australia Western Australian Branch as at 31 March 2010 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that The Scout Association of Australia Western Australian Branch 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:



Robert Mitchell, Deputy Branch Chairman



Trevor Tilley, Branch Treasurer

Dated: 20/07/10