

Balance Sheet

North Side Chinese Alliance Church

As at 30 June 2024

Account	30 June 2024
Assets	
Bank	
North Side CAC	50,597.65
Petty Cash Account	251.70
Total Bank	50,849.35
Current Assets	
Prepayments/Deposit Paid	1,000.00
Total Current Assets	1,000.00
Non-current Assets	
Furniture and Fixtures	112,397.95
Less Accumulated Depreciation on Musical and Audiovisual Equipment	(52,582.33)
Less Accumulated Depreciation on Office Equipment	(16,893.18)
Less Depreciation on Furniture and Fixtures	(107,159.41)
Musical Instruments amd Audiovisual Equipment	59,955.30
Office Equipment	18,096.51
Total Non-current Assets	13,814.84
Total Assets	65,664.19
Liabilities	
Current Liabilities	
Accounts Payable	8,304.32
Fees Received for Future Activities	4,333.33
GST	(963.01)
PAYG Withholdings Payable	5,489.00
Provision for Annual Leave	49,955.64
Provision for Long Service Leave	46,684.40
Suspense	308.29
Wages Payable - Payroll	45.86
Total Current Liabilities	114,157.83
Non-current Liabilities	
DF loans	9,000.00
Total Non-current Liabilities	9,000.00
Total Liabilities	123,157.83
Net Assets	(57,493.64)
Equity	
Charity and Gospel Fund Reserve	30,470.41
Current Year Earnings	24,627.35

Mission Fund Reserve	82,892.29
Retained Earnings	(210,643.77)
Special Church Project - Board room renovation	1,250.00
Special church project - Boronia centre set up fee	5,700.49
Special Church Project Three: Upgrade Church AV Equipment	6,073.00
Special Church Property One: Building Repairs	550.00
Special Reserve -- Habakkuk Fellowship	886.59
Sunday School/Fellowship Trust Fund	700.00
Total Equity	(57,493.64)