

FINANCIAL STATEMENTS PREPARED FOR  
UMBRELLA NETWORK ROCKHAMPTON INC.

FOR THE YEAR ENDED  
30 JUNE 2014

**ROCKHAMPTON**

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**Chartered  
Accountants**

**Umbrella Network Rockhampton Inc.**  
**Profit & Loss**  
 July 2013 through June 2014

	Jul 13 - Jun 14	Jul 12 - Jun 13
<b>Income</b>		
Insurance Claims	1,530.00	0.00
Carer Fees	30.00	0.00
Community Training	6,039.00	0.00
Grants	12,653.00	6,000.00
Hire of Facilities	9,909.04	830.00
Donations	17,111.91	0.00
Fundraising	12,297.00	3,050.85
<b>Playgroup</b>		
Play Connect		
Play Connect	6,994.00	0.00
Have Fun be Healthy	822.60	0.00
<b>Total Play Connect</b>	<b>7,816.60</b>	<b>0.00</b>
MyTime	9,200.00	0.00
My Dad & Me		
My Dad & Me	5,585.60	0.00
Have Fun be Healthy	987.12	0.00
<b>Total My Dad &amp; Me</b>	<b>6,572.72</b>	<b>0.00</b>
Playgroup - Other	0.00	3,238.80
<b>Total Playgroup</b>	<b>23,589.32</b>	<b>3,238.80</b>
Recycling	745.80	617.50
<b>Total Income</b>	<b>83,905.07</b>	<b>13,737.15</b>
<b>Expense</b>		
<b>Playgroup Expenses</b>		
Mytime		
My Time	258.25	0.00
Carer	395.00	330.00
Facilitator	2,744.52	0.00
Mytime - Other	0.00	271.10
<b>Total Mytime</b>	<b>3,397.77</b>	<b>601.10</b>
Playconnect		
Playconnect	146.65	0.00
Carer	0.00	0.00
Facilitator	8,787.97	629.46
<b>Total Playconnect</b>	<b>8,934.62</b>	<b>629.46</b>
My Dad & Me		
My Dad & Me	294.84	0.00
Resources	149.94	0.00
Facilitator	2,426.67	0.00
<b>Total My Dad &amp; Me</b>	<b>2,871.45</b>	<b>0.00</b>
<b>Total Playgroup Expenses</b>	<b>15,203.84</b>	<b>1,230.56</b>
Gifts	170.00	0.00
Incorporation Fee	46.60	0.00
Workcover	334.14	0.00
Children's Commission Blue Card	304.00	0.00
Maintenance	264.09	0.00
Umbrella Bus	937.30	0.00
Water Rates	63.65	0.00
Trailer Expenses	92.55	0.00
Fundraising Expenses	4,464.22	0.00
Raffle Prizes	0.00	18.88
Grant Expenses	749.61	1,793.27
Community Networking	699.18	50.00
Resources	231.63	9.50
Carers	150.00	0.00
Carer's Qld Carer	0.00	150.00
Heartkids Expenses	178.42	22.94
Vehicle Registration	0.00	112.20
Postage	0.00	60.00
Lawn Mowing	0.00	120.00
Cleaning	95.45	139.84
Uniform	817.00	590.00
Staff Training	60.00	75.00

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03/09/14  
Accrual Basis

**Umbrella Network Rockhampton Inc.**  
**Profit & Loss**  
July 2013 through June 2014

	<u>Jul 13 - Jun 14</u>	<u>Jul 12 - Jun 13</u>
Travel Expenses	570.17	210.36
Internet	665.00	79.00
Set Up Expenses	232.68	1,118.90
Mobile Phone	0.00	79.00
Arts & Craft Supplies	49.00	18.36
Minor Plant & Equipment	261.60	815.19
Legal Costs	0.00	404.00
Catering	514.34	140.25
BBQ Consumables	1,490.10	361.99
Insurance	4,337.00	0.00
Phone & Internet	0.00	0.00
Stationery and Office Supplies	512.20	116.65
Wages	600.00	0.00
Audit Fees	1,375.00	0.00
<b>Total Expense</b>	<b>35,468.77</b>	<b>7,715.89</b>
<b>Net Income</b>	<b>48,436.30</b>	<b>6,021.26</b>

**Umbrella Network Rockhampton Inc.**  
**Balance Sheet**  
As of June 30, 2014

	Jun 30, 14	Jun 30, 13
<b>ASSETS</b>		
<b>Current Assets</b>		
<b>Chequing/Savings</b>		
Main Account	52,687.56	27,815.23
Petty Cash	0.05	1.00
<b>Total Chequing/Savings</b>	52,687.61	27,816.23
<b>Accounts Receivable</b>		
Accounts Receivable	4,088.80	0.00
<b>Total Accounts Receivable</b>	4,088.80	0.00
<b>Total Current Assets</b>	56,776.41	27,816.23
<b>Fixed Assets</b>		
<b>Plant &amp; Equipment</b>		
Additions 30/06/2014	19,673.12	0.00
Equip prior 30/06/2013		
Whipper Snipper	199.00	199.00
Lawn Mower	244.00	244.00
Box Trailer	800.00	800.00
Shed	800.00	800.00
Projector & Screen	5,159.00	5,159.00
4 iPads, Notebook Computer	1,890.00	1,890.00
Playground cover & BBQ Area	9,360.00	9,360.00
Fridge, Freezer & Vac Cleaner	930.00	930.00
Safety Fence	1,500.00	1,500.00
Playground	5,222.00	5,222.00
Swing Set	300.00	300.00
Display Board	150.00	150.00
Folding Tables - Childrens	150.00	150.00
A-Frame Umbrella Network Signs	250.00	250.00
A-Frame Umbrella Network Sign	250.00	250.00
Pull Up Banners	150.00	150.00
Pull Up Banners 2	150.00	150.00
BBQ	350.00	350.00
Outdoor Setting	399.00	399.00
Esky	150.00	150.00
Lounge Chairs	600.00	600.00
Round Table	250.00	250.00
Round Table 2	250.00	250.00
Book Case	100.00	100.00
Office Chairs	130.00	130.00
Computer Desk	100.00	100.00
Television	500.00	500.00
Filing Cabinet	160.00	160.00
Apple Mac Computer	1,000.00	1,000.00
Apple Mac Computer 2	1,000.00	1,000.00
<b>Total Equip prior 30/06/2013</b>	32,493.00	32,493.00
<b>Total Plant &amp; Equipment</b>	52,166.12	32,493.00
<b>Total Fixed Assets</b>	52,166.12	32,493.00
<b>TOTAL ASSETS</b>	<b>108,942.53</b>	<b>60,309.23</b>
<b>LIABILITIES</b>		
<b>Current Liabilities</b>		
<b>Other Current Liabilities</b>		
Tax Payable	197.00	0.00
<b>Total Other Current Liabilities</b>	197.00	0.00
<b>Total Current Liabilities</b>	197.00	0.00
<b>TOTAL LIABILITIES</b>	<b>197.00</b>	<b>0.00</b>
<b>NET ASSETS</b>	<b>108,745.53</b>	<b>60,309.23</b>
<b>EQUITY</b>		
Opening Bal Equity	54,287.97	54,287.97
Retained Earnings	6,021.26	0.00
Net Income	48,436.30	6,021.26

8:43 AM  
03/09/14  
Accrual Basis

**Umbrella Network Rockhampton Inc.**  
**Balance Sheet**  
As of June 30, 2014

	<u>Jun 30, 14</u>	<u>Jun 30, 13</u>
TOTAL EQUITY	<u>108,745.53</u>	<u>60,309.23</u>

**THE UMBRELLA NETWORK ROCKHAMPTON INC.**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2014**

**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 Associations Incorporation Act (Qld). The Committee of Management has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Qld). No Australian 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 historical 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 specifically stated, have been adopted in the preparation of the financial report.

**(a) Commencement of Operations**

The Umbrella Network Rockhampton Inc. was incorporated on 1 March 2013, when the assets of antecedent associations were transferred to the new entity. The financial statements should be read in this context.

**(b) Income Tax**

The Committee of Management believes the association is exempt from income tax under section 50-5 of the Income Tax Assessment Act 1997.

**(c) Non-current Assets**

Property, plant and equipment are included at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

**NOTE 2: MORTGAGES, CHARGES AND SECURITIES**

There were no mortgages, charges or securities held over any of the property of the Umbrella Network Rockhampton Inc as at 30 June 2014.

**NOTE 3: FUNDING OF PARENT CONNECT PROGRAM**

The Association has entered into a service agreement with the Federal Government for funding in relation to the Parent Connect program, auspiced through a partnership with The Cootharinga Society North Queensland. This arrangement is for a period of three (3) years until June 2016. The total available funding under the service agreement is \$125,000 annually for the period of the agreement.

**NOTE 4: OPERATING LEASE COMMITMENTS**

The Association entered into a lease agreement on premises at 254 Eldon Street, North Rockhampton commencing on 8 April 2013. The agreement concludes on 30 June 2016. The weekly rental of \$400 plus outgoings, in relation to this property, is paid by a third party associated with the Umbrella Network Rockhampton Inc.

THE UMBRELLA NETWORK ROCKHAMPTON INC.

Statement by Committee of Management

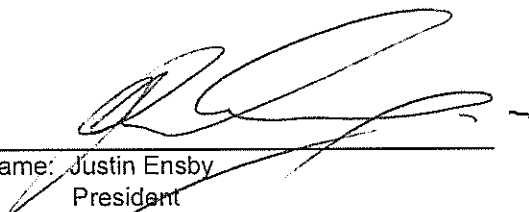
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The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

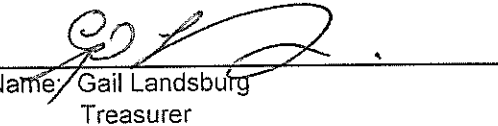
In the opinion of the committee the financial report prepared:

- 1) Presents fairly, the financial position of the Umbrella Network Rockhampton Inc. as at 30 June 2014 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 Umbrella Network Rockhampton 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 of Management and is signed for and on behalf of the committee by:

  
Name: Justin Ensby  
President

Date: 1/10/14

  
Name: Gail Landsburg  
Treasurer

Date: 1/10/14

INDEPENDENT REVIEW REPORT  
TO THE MEMBERS OF THE UMBRELLA NETWORK ROCKHAMPTON INC.

**Report on the Financial Report**

We have reviewed the accompanying financial report of the Umbrella Network Rockhampton Inc., which comprises the balance sheet as at 30 June 2014, and the profit and loss statement for the year ended on that date, a statement of significant accounting policies and other explanatory notes, and the statement by committee of management.

**The Committee of Management's Responsibility for the Financial Report**

The committee of management of the association are responsible for the preparation and fair presentation of the financial report in accordance with the accounting policies described in Note 1 to the financial statements and for such internal control as the committee members determine is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

**Auditor's Responsibility**

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2410 *Review of Interim and other Financial Reports Performed by the Independent Auditor of the Entity*, in order to state whether, on the basis of the procedures described, anything has come to our attention that causes us to believe that the financial report is not presented fairly, in all material respects, in accordance with the accounting policies described in Note 1 to the financial statements. As the auditor of the Umbrella Network Rockhampton Inc., ASRE 2410 requires that we comply with the ethical requirements relevant to the audit of the annual financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

**Independence**


In conducting our review, we have complied with the independence requirements of the Australian professional accounting bodies.

**Basis for Qualified Conclusion**

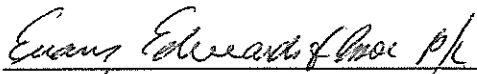
- 1) Based on information provided to us by the Committee of Management, The Umbrella Network Rockhampton Inc has not undertaken to depreciate its assets over their effective useful lives. As a result, the value of fixed assets disclosed in the balance sheet will be overstated.
- 2) The association has not undertaken a stocktake of its fixed assets nor provided evidence to us that the assets listed on the association's asset register are still owned by the association.
- 3) The comparative figures disclosed in the balance sheet and the profit and loss statement do not reconcile to the financial report presented to the members of the association for the year ended 30 June 2013.

**Qualified Conclusion**

Based on our review, which is not an audit, with the exception of the matters described in the preceding paragraph, nothing has come to our attention that causes us to believe that the financial report of The Umbrella Network Rockhampton Inc does not present fairly, in all material respects, the financial position of the association as at 30 June 2014, and of its financial performance for the year ended on that date, in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Act (Qld).

  
Name of partner: G A EDWARDS

Address: 7 Archer Street, Rockhampton

  
Name of firm: Evans Edwards & Associates Pty Ltd

Dated this 31<sup>st</sup> day of October 2014