

HARVEY COMMUNITY RESOURCE CENTRE INC

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018**

1. STATEMENT BY MEMBERS OF THE COMMITTEE

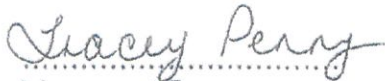
The Committee has determined that the Harvey Community Resource Centre Inc. is not a reporting entity and that this special purpose financial report comprising a statement of income and expenditure, statement of financial position and notes to and forming part of the financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial report.

In the opinion of the Committee the financial report:

1. is considered to be a special purpose financial report;
2. presents fairly the financial position of the Harvey Community Resource Centre Inc. as at 30 June 2018 and its performance for the year ended on that date;
3. at the date of this statement there are reasonable grounds to believe that the Harvey Community Resource Centre 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:


.....
Chairperson


.....
~~Manager~~ Treasurer

Dated this 16 day of Aug 2018.

AUDIT & ASSURANCE SERVICES

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AUDITOR'S INDEPENDENCE DECLARATION

Auditor's independence declaration to the Members and Committee of the Harvey Community Resource Centre Inc.

In relation to my audit of the special purpose financial report of the Harvey Community Resource Centre Inc. for the period ended 30 June 2018, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of Australian Professional Accounting Bodies.



Santo Casilli FCPA

Director

Date: 25 August 2018

INDEPENDENT AUDITOR'S REPORT

The Members – Harvey Community Resource Centre Inc.

Opinion

We have audited the special purpose financial report of the Harvey Community Resource Centre Inc., which comprises the statement of financial position as at 30 June 2018, the statement of income and expenditure for the year then ended, notes to the financial report, including a summary of significant accounting policies, and the statement by the Committee of Management. Our audit opinion is provided in order to satisfy the reporting obligations as outlined in the Association Incorporations Act 2015, the Australian Charities and Not for Profits Commission (ACNC) Act 2012 and also meeting the requirements as set out in the Harvey Community Resource Centre Inc.'s Constitution.

In our opinion, the accompanying special purpose financial report of the Harvey Community Resource Centre Inc. for the year ended 30 June 2018 is prepared, in all material respects, in accordance with the financial reporting provisions as outlined in Note 1 of the financial statements, the Associations Incorporations Act 2015, Division 60 of the Australian Charities and Not for profits Commissions Act 2012 and presents fairly, in all material respects, the financial position of the Harvey Community Resource Centre Inc. as at 30 June 2018 and its financial performance for the year then ended.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Harvey Community Resource Centre Inc. in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of financial reports in Australia, and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting and Restriction on Distribution and Use

We draw attention to Note 1 to the special purpose financial report, which describes the basis of accounting. The financial report is prepared to assist the Harvey Community Resource Centre Inc. in complying with the financial reporting obligations as outlined in the Association Incorporations Act 2015, the Australian Charities and Not for profits Commissions Act 2012 and also meeting the requirements as set out in the Harvey Community Resource Centre Inc.'s Constitution. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Members of the Committee of the Harvey Community Resource Centre Inc.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Harvey Community Resource Centre Inc. management, on behalf of the Members of the Committee, is responsible for the preparation of the special purpose financial report and for establishing such internal control as the Harvey Community Resource Centre Inc. management determines is necessary to enable

the preparation of a special purpose financial report that is free from material misstatement, whether due to fraud or error.

In preparing the special purpose financial report, the Harvey Community Resource Centre Inc. management with the Members of the Committee is responsible for assessing the Harvey Community Resource Centre Inc.'s ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The Members of the Committee are responsible for overseeing the Harvey Community Resource Centre Inc.'s financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report.

Our objectives are to obtain reasonable assurance about whether the special purpose financial report, as a whole, is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 Harvey Community Resource Centre Inc.'s internal control.
- Evaluate the appropriateness of accounting policies used as described in Note 1 to the financial statements and the reasonableness of accounting estimates and related disclosures made by Harvey Community Resource Centre Inc. management, if any.
- Conclude on the appropriateness of the Harvey Community Resource Centre Inc. management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Harvey Community Resource Centre Inc.'s ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report.

We have communicated with the Harvey Community Resource Centre Inc. management regarding, among other matters, the planned scope and timing of the audit and, via our management letter, significant audit findings, including any significant deficiencies in internal control, if any, that we may have identified during our audit.



Santo Casilli FCPA
Director

Date: 25 August 2018

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THE HARVEY COMMUNITY RESOURCE CENTRE INC.

**STATEMENT OF FINACIAL POSITION
AS AT 30 JUNE 2018**

	NOTES	2018 \$	2017 \$
CURRENT ASSETS			
Cash at Bank	2	94,654	213,408
Cash on Hand		266	200
Accounts Receivable		6,049	7,388
Refund Owing		0	312
Prepayments		4,714	2,745
TOTAL CURRENT ASSETS		105,683	224,053
NON-CURRENT ASSETS			
Plant & Equipment	3	7,800	6,004
Computing Equipment	3	7,323	0
TOTAL NON-CURRENT ASSETS		15,123	6,004
TOTAL ASSETS		120,806	230,057
CURRENT LIABILITIES			
Accounts Payable		0	4,316
GST Payable/(Receivable)		0	(1,706)
PAYG liabilities		0	3,272
Superannuation Payable		0	2,709
Trans WA		266	1,027
Provision for Annual Leave	4	4,702	12,952
Provision for Long Service Leave		0	5,357
TOTAL CURRENT LIABILITIES		4968	27,927
NON - CURRENT LIABILITIES			
TOTAL NON - CURRENT LIABILITIES		0	0
TOTAL LIABILITIES		4,968	27,927
NET ASSETS		115,838	202,130
ACCUMULATED FUNDS			
Retained earnings		202,130	189,260
Prior Year Adjustment		5,479	0
Current Year Earnings		(91,771)	12,870
TOTAL ACCUMULATED FUNDS		115,838	202,130

THE HARVEY COMMUNITY RESOURCE CENTRE INC.

**STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2018**

	NOTES	2018 \$	2017 \$
Income			
Other Grants		599	12,333
Operating Grants		97,234	121,907
Trans WA Commission		3,643	2,347
Customer Income		7,199	6,893
Advertising		2,330	260
Room Hire		20,415	16,522
Centre Activities		609	0
Supervision Income		0	1,461
Fundraising Activities		110	0
Trans WA Ticket Sale Proceeds		0	24,851
Membership Fees		9	0
Sundry Income		106	259
Insurance Claims Proceeds		7,361	0
Bank Interest		931	1,199
Total Income		140,546	188,032
Expenditure			
Accounting & Auditing Fees		21,224	3,123
Consultancy Fees		7,868	0
Administration		156	18
Advertising		2,786	1,427
Bank charges		172	17
Catering		1,296	229
ER Grant and Other Grants		17,627	0
Stationary, Printing & Postage		17,406	12,128
Insurance		3,776	922
Electricity		3,057	2,746
Depreciation		3,564	399
Equipment Lease		2,123	2,123
Low cost assets		1,950	318
Repairs & Maintenance		3,010	1,698
Telephone		2,996	3,171
Internet costs		818	1,381
Security		1,085	364
Computer costs		1,505	731
Travel & Accommodation		624	557
Trans WA Payments		0	24,851
Subscriptions		297	1,120
Staff amenities and Uniforms		1,322	1,473
Staff and Committee Training		3,841	1,663
Wages and Superannuation		144,040	91,196
Other Centre & Sundry costs		3,382	5,197

Leave Provision	(13,608)	18,310
Total Expenses	232,317	175,162
Operating Earnings	(91,771)	12,870
Current Year Earnings	(91,771)	12,870

THE HARVEY COMMUNITY RESOURCE CENTRE INC.

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1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report that has been prepared in order to satisfy the financial reporting requirements of the Harvey Community Resource Centre's Constitution, the Associations Incorporations Act 2015 and the Australian Charities and Not for profits Commission (ACNC) Act 2012. The Committee has determined that the Community Resource Centre is not a reporting entity and has been prepared on a going concern basis.

The financial report has been prepared in accordance with accounting policies adopted by management as stated in Note 1 to this report.

No Australian Accounting Standards, Urgent Issues Group Consensus Views 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 received from operations and sale of goods and services is either recognised when received or at the point an invoice is raised for services rendered.

Revenue received from grant funding where the grant funding is under contractual arrangement is recognised as the grant funds are expended. Any unspent grant funds are treated as a liability.

Bank interest is recognised when received.

b) Fixed Assets

Fixed assets shown in the accounts have been brought to account at cost less any accumulated depreciation. The depreciable amount of all plant and equipment and computer equipment are depreciated over the useful lives of the assets commencing from the time the asset is held ready for use. The Harvey Community Resource Centre Inc. owns no freehold land and buildings.

All fixed assets with an acquisition cost of less than \$500 are expensed and not treated as an asset for depreciation purposes.

c) Income Tax

As the Harvey Community Resource Centre is a charity registered under the ACNC Act it is exempt from income tax.

THE HARVEY COMMUNITY RESOURCE CENTRE INC.

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d) Provision for Employee Entitlements

Provision has been made for annual leave owing to employees as at 30 June 2018. No long service leave entitlements exist as at 30 June 2018.

e) 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 Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of the expense.

f) Services Provided Free of Charge

During the 2017/18 financial period the Harvey Community Resource Centre provided free room hire to the Department of Communities – Disability Services to the value of \$3,883 to assist the Department's role in servicing the local community.

THE HARVEY COMMUNITY RESOURCE CENTRE INC.

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The accompanying notes form part of the accounts

	2018	2017
	\$	\$
2 CASH AT BANK		
The cash balance as at 30 June 2018 is made up as follows:		
Cheque account	3,925	37,154
Business Online Saver account	90,729	176,254
	<u>94,654</u>	<u>213,408</u>
3. PLANT AND EQUIPMENT		
Plant and equipment at cost	11,382	6,403
Less accumulated depreciation	(3,582)	(399)
	<u>7,800</u>	<u>6,004</u>
Computer equipment at cost	9,796	0
Less accumulated depreciation	(2,473)	0
	<u>7,323</u>	<u>0</u>