

Financial Accounts

For

Lower Lachlan Community Services

1.7.2018 to 30.6.2019

PREPARED BY:

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Lower Lachlan Community Services

Balance Sheet

As at 30th June 2019

Assets

Current Assets

	2019	2018
Bank Accounts		
Bendigo Bank Working	46,628	47,741
Bendigo Bank ERF - (note 2)	946	4,549
Bendigo Bank Provisions TD	81,867	81,867
Australia Day Account (note 3)	2,513	1,385
Oliver Townsend Account (note 4)	7,248	6,700
Oliver Townsend TD(note 4)	10,000	10,000
Down The Track Account(Note 7)	149,013	48,678
Drought Relief Account (Note 9)	44,673	-
Professional Womens Account (Note 10)	3,428	
Professional Womens Petty Cash	200	
Debtors	84,728	3,872
CCO & Growing Lachlan Acc(Note 1)	59,375	183,960
Bendigo Term Deposit	45,000	35,000
	535,619	423,752
Inventory	-	-
Total Current Assets	<u>535,619</u>	<u>423,752</u>

Fixed Assets

Buildings	241,153		241,153	
Less: Accumulated Depreciation	- 128,522	112,631	- 122,106	119,047
Furniture & Fittings	61,549		55,106	
Less: Accumulated Depreciation	- 57,329	4,220	- 54,465	641
		<u>116,851</u>		<u>119,688</u>
Total Assets		<u>652,470</u>		<u>543,438</u>

Liabilities

ATO	20,330		10,766	
Provision Building Maintenance (Note 5)	60,000		40,000	
Provision for Leave (Note 12)	39,797		37,211	
Project Income In Advance (Note 11)	138,409	258,536	124,336	212,313
Net Assets		<u>393,934</u>		<u>331,125</u>

Equity

Opening Balance	331,125		224,355	
Prior year adjustment (note 13)	7,853		139	
Add: Profit	54,954	<u>393,934</u>	106,631	<u>331,125</u>

Lower Lachlan Community Services

Profit & Loss Statement

1.7.2018 to 30. 6. 2019

Income	2019	2018
Donations	14	
In Kind Income	25,000	36,000
Grants	56,600	56,601
Emergency Relief Grant Funding	13,696	13,393
Grass Roots Grant		32,007
Oliver Townsend Fundraising	3,347	200
Australia Day Income	2,700	2,464
Centrelink/Lake News Income	44,747	43,931
Countrylink Income	6,742	6,329
Sales & office Hire	34,199	1,293
Memberships	2,465	26
Community Building Program	22,001	21,682
Bendigo Bank Income	32,234	28,070
Down The Track Project Income	167,781	122,471
CCO & Growing Lachlan Projects	127,435	139,336
Drought Relief	33,049	
Fund Raising	983	4,679
Community Projects	6,643	7,577
Interest	3,824	1,875
Reimbursements	1,231	
	<u>584,691</u>	<u>517,934</u>
Cost of Sales		
Opening Stock		1,527
Purchases		
Countrylink Expenses	5,243	4,422
Less: Closing Stock	-	-
Gross Profit	<u>579,448</u>	<u>511,985</u>
Expenses		
ERF Expenses	16,995	21,128
Community Building Project	3,883	1,269
CCO Project Expenses		1,342
Bendigo Bank Expenses	801	1,373
Fund Raising Expenses	2,154	2,327
Community Project Expenses	12,291	248
Oliver Townsend Expenses	3,100	2,500
Australia Day Expenses	1,849	2,357
General Expenses	8,641	1,677
Advertising	1,432	529
Insurance	8,134	7,993
Breaking the Cycle & 3 r 1 Expenses		5,800
Down The Track (DTT) Expenses	17,335	

Drought Relief	32,876	
Audit & Accounting	5,307	7,917
Building Expenses	21,295	5,098
Superannuation	27,464	21,831
Wages	302,390	237,827
Volunteer Wages	25,000	36,000
Workers Compensation	1,116	301
Travel & Training	8,896	7,760
Depreciation	9,280	8,735
Grass Roots Project Expenses		14,495
Office Supplies & Equipment	2,907	4,312
Office Expenses & Postage	2,693	4,411
Telephone & Internet	4,899	4,055
Meeting Expenses	571	377
Electricity	3,185	3,214
Motor Vehicle Expenses		477
	<u>524,494</u>	<u>405,352</u>
Operating Profit/ - Loss	<u>54,954</u> ✓	<u>106,631</u>

LOWER LACHLAN COMMUNITY SERVICES

Notes 2019

Note 1 CCO & Growing Lachlan Projects		2019	2018	2017	2016	Total
Opening Balance		\$ 59,839	\$ 138,865	45,550		\$ -
Income						
Grants		3,098	139,336	228,712	77,061	448,207
Income In Advance		124,336	- 124,336			
		<u>127,434</u>	<u>15,000</u>	<u>228,712</u>	<u>77,061</u>	<u>448,207</u>
Expenses						
Wages and SGC		104,007	83,208	96,174	2,311	285,700
Travel & Training		6,306		4,453		10,759
Business Forum Expenses		278				278
Consultant Fees					25,627	25,627
Growing Lachlan Expenses		2,345	560	23,955		26,860
Project Costs		<u>14,694</u>	<u>10,258</u>	<u>10,815</u>	<u>3,573</u>	<u>39,340</u>
Total Expenses		<u>127,630</u>	<u>94,026</u>	<u>135,397</u>	<u>31,511</u>	<u>388,564</u>
Closing Balance Project		\$ 59,643	\$ 59,839	\$ 138,865	\$ 45,550	\$ 59,643
Bendigo Bank Account Balance 30.6.19		59,375	183,961			
Provision for Income in Advance			- 124,336			
ATO GST Account		<u>268</u>	<u>214</u>			\$ 59,643
Note 2 Emergency Relief Fund						
Opening Balance bank 1.7.2018					4,549	
Income						
FACHSIA Payments		13,696			13,696	
Funds Available					<u>18,245</u>	
Expenses						
Client assistance		10,955				
Administration Expenses		2,042				
Return unspent grant money		3,998			16,995	
Closing Balance 30.6.2019					<u>\$ 1,250</u>	
ATO GST Account					304	
Cheque Account ERF Bendigo Bank					946	
Total					<u>\$ 1,250</u>	
Note 3 Australia Day Account						
Opening Balance 1.7.2018					1385	
Income						
LSC Grant		2700				
Funds Available					<u>4,085</u>	
Expenses						
Australia Day Expenses		1420				
bank fees		120				
Closing Balance					<u>1540</u>	
					<u>\$ 2,545</u>	
Bendigo Bank Account 30.6.19				2513		
ATO GST				32	\$ 2,545	

Note 4 Oliver Townsend Fund

Opening Balance	1.7.2018	Cheque Acc Term Deposit	6,700	
			10,000	
			<u>16,700</u>	
Income				
Interest		301		
Fundraising		2,339		
Donations		1,008		
Funds Available			<u>3,648</u>	
			<u>20,348</u>	
Expenses				
Donations		3,100		
			<u>3,100</u>	
			<u>17,248</u>	
Closing Balance	30.6.2019	Cheque Acc Bendigo Bank Term Deposit	7,248	
			10,000	
			<u>\$ 17,248</u>	

Note 5 Provision for Building Maintenance

The buildings roof needs replacing and redesigning and the quotes received are \$60000.

Thus \$20000 was added to this provision in the 2018'19 year to bring it up to \$60000 after discussions with Rebecca Keeley.

Note 6 Breaking the Cycle & 3 are 1 Projects

		3 r 1	B C	2018	2017
Opening Balance	1.7.2018	715	72	10764	67712
Income					
Grants Uni NSW					31563
Dept Premier & Cabinet					10000
Interest		0		33	281
Total Income		<u>0</u>	<u>0</u>	<u>33</u>	<u>41844</u>
Expenses					
Lake & MB Activities				0	22227
Office Expenses		0		1697	2428
Breaking Cycle Project			0	5800	11537
Wages and on costs		0		2512	53776
Office Hire				0	3850
Administration				0	5150
Training				0	555
Bank Fees				0	58
Total Expenses		<u>0</u>	<u>0</u>	<u>0</u>	
Closing Balance		<u>715</u>	<u>72</u>	<u>10009</u>	<u>99581</u>
				<u>788</u>	<u>9975</u>
Add: ATO GST Creditor	Paid 18'19			-788	790
Bendigo Bank Account	30.6.19			<u>NIL</u>	<u>\$ 10,764</u>

Note 7	Down the Track Project	2019	2018	Total
	Opening Balance	53538		
	Income			
	Dept Justice	7000	115000	122000
	The Funding Network	91801		91801
	Rotary Donations	9091		9091
	Department Prime Minister & Cabinet	52000		52000
	UN Ltd	9091		9091
	Community Researcher	77026		77026
	Social enterprise	9731		9731
	Other Income	5777	7470	13247
		<u>261517</u>	<u>122470</u>	<u>383987</u>
	Expenses			
	Wages & SGC	77820	49026	126846
	Training		6784	6784
	General Expenses	17327	13122	30449
		<u>95147</u>	<u>68932</u>	<u>164079</u>
	Closing Balance	<u>219908</u>	<u>53538</u>	<u>219907</u>
	Bank Balance 30.6.19	149013	48678	
	Debtors	84728	3872	
	ATO	-13834	988	
		<u>219907</u>	<u>53538</u>	

Note 8	Community Builders Project	2019	2018	2017	2016
	Income				
	Opening Balance				140.52
	Central West Family Support	22001	21150.66	20720.39	18965.51
	Funds Available	<u>22001</u>	<u>21150.66</u>	<u>20720.39</u>	<u>19106.03</u>
	Expenses				
	Catering	856	946.58	567.27	690.90
	Consultant				1160.00
	DV Group Expenses	208			1160.00
	Naidoc Celebrations				1000.00
	Service Expo Expenses	294	394.86		
	Logo & Brochure Development			455.55	
	Telephone, Printing, Stationary	1876	1846.00	1820.00	1560.00
	Travel	624	564.00	936.00	140.40
	Superannuation	1576	1511.32	1466.00	1263.00
	Wages & Salaries	16592	15908.68	15434.00	13297.00
	Total expenses	<u>22026</u>	<u>21171.44</u>	<u>20678.82</u>	<u>20271.30</u>
	Operating Profit (Loss)	<u>-25</u>	<u>-20.78</u>	<u>41.57</u>	<u>-1165.27</u>

Losses covered by LLCS

Note 9	Drought Relief	
	Income	
	Corrimal Rotary	55555
	Donations	146
	Interest	51
	Liverpool West Rotary	9300
	Drought Muster	12670
	Total Income	<u>77722</u>
	Expenses	
	Drought Paddock to Plate	5125
	Liverpool West Rotary Vouchers & Expenses	573
	Corrimal Rotary Vouchers & Expenses	27178
	Total Expenses	<u>32876</u>
	Closing Balance 30.6.2019	<u>44846</u>
	Bank Account	44673
	GST	173
		<u>44846</u>

Note 10 Professional Womens Group**Income**

Memberships	2214
Events	1436
Donations	10
Interest	3
	<u>3663</u>

Expenses

Events	364
Cash Float	0
Total Expenses	<u>364</u>

Closing Balance 3299

Petty Cash Float 200

Bank account 30.6.2019 3428

GST Account -329 3299

Note 11 Prepaid Income In Advance

The following income was recieved in the 2019 year and was accrued as it will be expended in future years.

Project	DTT	CCO	Drought Relief	Total
Opening Balance		124336		124336
Transferred to P&L 18'19		-124336		-124336
Community Researcher	74236			74236
Rotary	5000			5000
Motor Vehicle Grant	5000			5000
Social Enterprise	9500			9500
Drought Relief			44673	44673
Total	93736	0	44673	138409

Note 12 Provision for Leave

At 30.6.2019 leave and back pay provisions were as follows:

Annual leave (including loading and SGC)	26555
Long Service Leave	11891
Back Pay	1351
Total	<u>39797</u>

Note 13 Equity

The equity account was required to be adjusted to balance the ATO accounts to their correct closing amounts.

Notes to the financial statements for the year ended 30th June 2019

1. Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared for use by the members of the organisation. The members have determined that the organisation is not a reporting entity.

I have compiled with the relevant ethical requirements of the following applicable Australian Accounting Standards when preparing the financial report.

APES 305 Terms of Engagements

APES 315 Compilation of Financial Information

APES 110 Code of Ethics for Professional Accounts

The compilation report compiles with all the above relevant requirements.

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

The financial report is also prepared by applying the cash basis and going concern basis of accounting. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non – current assets.

Lower Lachlan Community Services

Depreciation Schedule

1.7.2018 to 30. 6. 2019

Computer & Office Equipment	OB	Purchased Scrapped	Rate	Depn	CB
Ericson Server					
27272 7.9.00	0		20	0	0
H P Sattellite					
7836 28.11.00	0		20	0	0
2.4m Satellite Dish					
3181 28.11.00	0		20	0	0
Ethernet Switch					
1695 28.11.00	0		20	0	0
Sola 2250 UPS					
2136 28.11.00	0		20	0	0
19" MFB Equipment Rack					
1810 28.11.00	0		20	0	0
Rack Hub					
510 26.10.00	0		33.3	0	0
5 Solar UPS					
1250 26.10.00	0		33.3	0	0
4 Grey Desks					
1303 3.10.00	0		20	0	0
Workstation & Pedastal					
578 3.10.00	0		20	0	0
Fridge					
332 31.12.00 Scrapped	0		20	0	0
Sony Projector					
5818 16.5.01	0	Written off	33.3	0	0
ON Ramp					
2800 24.05.01	0		20	0	0
Laptop Computer					
4144 20.07.01	0		33.3	0	0
Desk & 3 Draw Pedistal					
550 10.11.01	0		20	0	0
Watson Workstation					
288 30.06.04	0		20	0	0
Filing Cabinet					
90 30.06.04	0		20	0	0
Computer Desk					
159 30.06.04	0		20	0	0
Rocoh Multi Function Centre					
4440 24.5.04	0		33.3	0	0
Fax Machine					
497 20.04.04	0		33.3	0	0
Ricoh Colour Printer					
3769 27.11.03	0		33.3	0	0
Filing Cabinet					
144 7.08.04	0		20	0	0
Laminator					
218 11.10.04	0		33.3	0	0
3 x 512 MB Jump Drives					
237 2.05.05 Scrapped	0		33.3	0	0
Epson Picture Mate Printer					
227 28.06.05	0		33.3	0	0
4 Optima Computers					
8024 10.02.06 Scrapped	0		33.3	0	0
Optima Laptop					
2545 30.06.06 Scrapped	0		33.3	0	0
Filing Cabinet					
247 30.06.06	0		100	0	0
Epson Picturemate Printer					

Whiteboard			15	0	0
306 30.5.04	0				
Building & Renovations			5	4109	78067
176582 1.8.03	82176				
Building Renovations			5	0	0
472 1.7.04	0				
Building Extensions			5	0	0
1123 1.7.04	0				
Building Renovations			5	770	14639
30017 1.7.05	15409				
Hand Rail Building			5	0	0
525 7.7.05	0				
2 Air Conditioners			15	78	445
2909 10.12.07	523				
Office Renovations			5	277	5271
9380 28.3.08	5548				
TO Office Renovations			5	33	635
1174 13.7.07	668				
Storage Shed			20	0	0
1002 11.9.08	0				
Ramp & Hand Rail			100	0	0
682 21.10.08	0				
Air Conditioner			20	157	629
1227 19.1.2017	786				
2 Air Conditioners			20	397	1587
3099 16.2.2017	1984				
Back room renovations			5	598	11364
12655 16.12.2016	11962				
	<u>119056</u>	<u>0</u>		<u>6421</u>	<u>112635</u>
Totals	<u>119692</u>	<u>6443</u>		<u>9280</u>	<u>116855</u>

**LOWER LACHLAN COMMUNITY SERVICES INC
INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
LOWER LACHLAN COMMUNITY SERVICES INC**

Scope

We have audited the financial report, being a special purpose report comprising the Profit & Loss Account, Balance Sheet and Notes to and forming part of the Financial Statements of the Lower Lachlan Community Services Inc for the year ended 30th June, 2019. The committee is responsible for the preparation of the financial report and have determined that the accounting policies used are appropriate to meet the requirements of the Associations Incorporations Act NSW and the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion in it to the members. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporations Act NSW. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than for which it was prepared.

Our audit has been conducted in accordance with Australian Accounting Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies. These policies do not require the application of all Australian Accounting Standards and other mandatory professional reporting requirements.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report presents fairly the financial position of the Lower Lachlan Community Services Inc as at 30th June, 2019 and the results of its operations for the year then ended.


John Post Redenbach, B.Bus, CA
Member of Institute of
Chartered Accountants
in Australia & New Zealand
Registered Company Auditor

14th November, 2019
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LEWIS & REDENBACH
CHARTERED ACCOUNTANTS

LOWER LACHLAN COMMUNITY SERVICES INC.

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this is a special purpose financial report.

In the opinion of the committee the financial report:

1. Presents a true and fair view of the financial position of Lower Lachlan Community Services Inc. as at 30th June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Lower Lachlan Community Services 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:



Treasurer:



Dated this 26th day of November 2019