

FINANCIAL ACCOUNTS

For

Lower Lachlan Community Services

1.7.2014 TO 30.6.2015

PREPARED BY:

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Lower Lachlan Community Services

Profit & Loss Statement

1.7.2014 to 30. 6. 2015

Income

Donations	57
In Kind Income	29,000
Grants	85,597
Emergency Relief Grant Funding	20,864
Oliver Townsend Fundraising	2,066
Australia Day Income	3,000
Spring Ball Income	24,740
Centrelink/Lake News Income	37,848
Countrylink Income	11,325
Contract Staff	25,120
Sales	33,554
Memberships	30
Community Building Program	19,176
Bendigo Bank Income	23,764
Community Projects	17,636
Interest	4,007
	<u>337,784</u>

Cost of Sales

Opening Stock	9,806
Purchases	6,584
Countrylink Expenses	9,280
Less: Closing Stock	- 4,404
Gross Profit	<u>21,266</u>
	<u>316,518</u>

Expenses

Relief Grant Expenses (note 2)	21,092
Pre School & LDC (note 1)	1,537
Community Building Project	4,803
Bendigo Bank Expenses	4,068
Fund Raising Expenses(note 5)	14,007
Community Project Expenses	16,881
Oliver Townsend Expenses(note 4)	1,704
Australia Day Expenses(note 3)	3,294
General Expenses	4,297
Advertising	544
Insurance	8,046
Breaking the Cycle Expenses (note 6)	19,697
Audit & Accounting	3,407
Building Maintenance	1,744
Superannuation	13,132
Wages	145,367
Volunteer Wages	25,000
Workers Compensation	285
Travel & Training	2,130
Depreciation	8,898
Office Supplies & Equipment	1,562
Office Expenses & Postage	4,712
Telephone & Internet	6,448
Meeting Expenses	342
Electricity	3,137
Motor Vehicle Expenses	2,103
	<u>318,236</u>
Operating Profit/ - Loss	<u>- 1,718</u>

Lower Lachlan Community Services

Balance Sheet

As at 30th June 2015

Assets

Current Assets

Bank Accounts

Bendigo Bank Working	42,607	
Bendigo Bank ERF - (note 2)	4,131	
Bendigo Bank Provisions TD	75,350	
Australia Day Account (note 3)	1,735	
Oliver Townsend Account (note 4)	5,538	
Oliver Townsend TD(note 4)	10,000	
Spring Ball Account	27,409	
Breaking Cycle Account	20,179	
Bendigo Term Deposit	30,000	216,949

Inventory		4,404
Total Current Assets		221,353

Fixed Assets

Buildings	224,172	
Less: Accumulated Depreciation	- 100,879	123,293
Furniture & Fittings	52,950	
Less: Accumulated Depreciation	- 49,127	3,823

Total Assets		348,467
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Liabilities

Provision Building Maintenance	50,000	
Provision for Leave	31,100	81,100
Net Assets		267,367

Equity

Opening Balance	269,085	
Less : Loss	- 1,718	267,367

LOWER LACHLAN COMMUNITY SERVICES

Notes 2015

Note 1 Pre School and Long Day Care Project

	11'12	12'13	13'14	14'15	YTD
Income					
DEEWR Grants	50,000	450,000	10,000		510,000
Interest		3,055	14	1	3,070
Fundraising		2,600	1,373		3,973
Grants/Contributions	100,300	34,764	45,108		180,172
	<u>150,300</u>	<u>490,419</u>	<u>56,495</u>	<u>1</u>	<u>697,215</u>
Expenses					
Building Instalments		391,027	1,737		392,765
Building works		18,945	136,656		155,601
Legal Fees		1,437			1,437
Site Preparation	2,549	5,695	1,590		9,834
Administration Fees	2,700	2,500		1,537	6,737
Design Fees	23,500				23,500
Advertising		436			436
Property Settlement	7,500	68,111			75,611
Open Day Expenses			412		412
Fundraising Expenses			2,462		2,462
Consultancy Fees	15,920	8,484	1,917		26,321
Occupation Fees	1,300	800			2,100
	<u>53,469</u>	<u>497,435</u>	<u>144,774</u>	<u>1,537</u>	<u>697,216</u>
ATO Creditor			10 -	11 -	1
Unexpended Funds	<u>96,831</u>	<u>89,815</u>	<u>1,525</u>	<u>0</u>	<u>\$ 0</u>

The LDL and Pre School project has been signed over to the appropriate entity as it is now operating.

Note 2 Emergency Relief Fund

Opening Balance	1.7.2014		4,357
Income			
FACHSIA Payments		20,864	
Interest		1	
Refunds			<u>20,865</u>
Funds Available			<u>25,222</u>
Expenses			
Client assistance		15,423	
Administration Expenses		5,182	
Return unspent grant money		487	
Closing Balance	30.6.2015		<u>21,092</u>
			<u>\$ 4,131</u>
Cheque Account ERF		4,131	<u>\$ 4,131</u>

Note 3 Australia Day Account

Opening Balance	1.7.2014		2028
Income			
LSC Grant		3000	
Funds Available			<u>5,028</u>
Expenses			
Australia Day Expenses		1982	
Bank fees		120	
Equipment		1192	3294
Closing Balance	30.6.2015		<u><u>\$ 1,735</u></u>

Note 4 Oliver Townsend Fund

Opening Balance	1.7.2014	Cheque Acc Term Deposit	6,175 9,000 <u>15,175</u>
Income			
Interest		311	
Fundraising		1,220	
Donations		535	2,066
Funds Available			<u>17,241</u>
Expenses			
Donations		1,200	
Fundraising Expenses		500	
Bank Fees		3	1,703
			<u>15,538</u>
Closing Balance	30.6.2015	Cheque Acc Term Deposit	5,538 10,000 <u><u>\$ 15,538</u></u>

Note 5 Spring Ball and Book Project

Opening Balance	1.7.2014	Bank Account Books on hand	16676 9803 <u>26479</u>
Income			
Donations		1130	
Book sales		8545	
Sales/Fundraising		15063	
Interest		2	24740
Expenses			
Bank Fees		33	
Donations		3598	
Advertising		132	
Ball expenses		10244	
Less :Closing Stock		-4404	9603
Closing Balance			<u>31813</u>
Bank Account -Bendigo	30.6.15		27409
Stock on hand-books	30.6.15		4404
			<u>31813</u>

Note 6 Breaking the Cycle

Opening Balance	1.7.2014		29078
Income			
Donations			
Grants		11818	
Interest		312	12130
Expenses			
Women Expenses		5673	
Family Expenses		4493	
Condobolin expenses		4300	
Mens project		3140	
Youth project		1329	
Administration		760	
GST paid (13'14 year)		1331	
Bank Fees		2	21028
Closing Balance			<u>20179</u>
Add: ATO GST Creditor			<u>20179</u>
Bendigo Bank Account	30.6.15		<u>20179</u>

Lower Lachlan Community Services

Depreciation Schedule

1.7.2014 to 30. 6. 2015

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	88		20	18	70
Rack Hub					
510 26.10.00	2		33.3	2	0
5 Solar UPS					
1250 26.10.00	0		33.3	0	0
4 Grey Desks					
1303 3.10.00	61		20	12	49
Workstation & Pedastal					
578 3.10.00	27		20	5	22
Fridge					
332 31.12.00 Scrapped	0		20	0	0
Sony Projector					
5818 16.5.01	29	Written off	33.3	29	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	34		20	7	27
Watson Workstation					
288 30.06.04	30		20	6	24
Filing Cabinet					
90 30.06.04	10		20	2	8
Computer Desk					
159 30.06.04	18		20	4	14
Rocoh Multi Function Centre					
4440 24.5.04	0		33.3	0	0
Fax Machine					
497 20.04.04	8		33.3	3	5
Ricoh Colour Printer					
3769 27.11.03	0		33.3	0	0
Filing Cabinet					
144 7.08.04	15		20	3	12
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					
380 4.08.05		0	100	0	0
TV CD and DVD Player					
494 31.05.06		0	100	0	0
2 Dell Computers					
4545 12.7.06		0	33.3	0	0
2 Dell Computers					
3083 12.7.06		0	33.3	0	0
Portable Table					
226 30.08.06		0	100	0	0
Vacuum Cleaner					
272 16.11.06		0	100	0	0
Portable Display System					
773 4.12.06		0	33.3	0	0
Fire Extinguisher					
227 28.2.07		0	100	0	0
2 Office Chairs					
604 8.3.07		66	33.3	22	44
Air Conditioner					
581 19.3.07		77	33.3	26	51
10 UPS					
1544 11.4.07	Scrapped	0	33.3	0	0
Ricoh Colour Printer					
4387 27.7.07	Scrapped	0	33.3	0	0
Panasonic Digital Camera					
473 1.10.08		0	100	0	0
Dyson Vacuum Cleaner					
645 3.12.08		0	100	0	0
Fellows Laminator					
241 5.3.09		0	100	0	0
Dell Desktop Computer					
1364 23.10.09		210	33.3	70	140
Toshiba 26 Inch TV					
800 3.11.09		0	100	0	0
Samsung Fridge					
455 5.11.09		0	100	0	0
Lounge Chair					
317 9.1.09		0	100	0	0
Richoh Colour Printer					
1049 3.9.09		150	33.3	50	100
2 Desktop Computers					
2730 3.3.10		480	33.3	160	320
3 UPS					
668 14.4.10	Scrapped	0	100	0	0
Folding Machine					
1109 14.4.10		201	33.3	67	134
Precision T3500 Computer					
2268 24.8.10		486	33.3	162	324
Slimline Computer Tower					
1324 23.6.11		393	33.3	393	0
Del Latitude Laptop					
1834 29.3.11		499	33.3	166	333
Ricoh Printer					
7299 18.6.12		3212	33.3	1070	2142
Totals		<u>6096</u>	<u>0</u>	<u>2275</u>	<u>3821</u>

Buildings

Whiteboard					
306 30.5.04	60		15	9	51
Building & Renovations					
176582 1.8.03	100890		5	5045	95846
Building Renovations					
472 1.7.04	283		5	14	269
Building Extensions					
1123 1.7.04	674		5	34	640
Building Renovations					
30017 1.7.05	18919		5	946	17973
Hand Rail Building					
525 7.7.05	333		5	17	316
2 Air Conditioners					
2909 10.12.07	1001		15	150	851
Office Renovations					
9380 28.3.08	6810		5	341	6470
TO Office Renovations					
1174 13.7.07	820		5	41	779
Storage Shed					
1002 11.9.08	134		20	27	107
Ramp & Hand Rail					
682 21.10.08	0		100	0	0
	<u>129924</u>	<u>0</u>		<u>6622</u>	<u>123302</u>
Totals	<u>136020</u>	<u>0 0</u>		<u>8898</u>	<u>127122</u>

Name: Lower Lachlan Community Services

COMPILATION REPORT : Scope

On the basis of information provided by the client ,I have compiled in accordance with APES 315: Compilation of Financial Reports, the special purpose financial report of the client for the period ended 30th June 2015 comprising the attached Profit and Loss Statement and Balance Sheet.

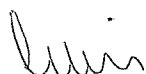
The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report as set out in Note 1.

The client is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with their financial reporting requirements and are appropriate to meet their needs.

My procedures use accounting expertise to collect ,classify and summarise the financial information, which the client provided ,into a financial report. My procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

To the extent permitted by law ,I do not accept liability for any loss or damage which any person, other than my client, may suffer arising from negligence on my part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the client and purpose identified above. I do not accept responsibility to any other person for the contents of the special purpose financial report.



Kerry M Davis Pty Ltd CPA
2.9.2015

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, 2015. 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.

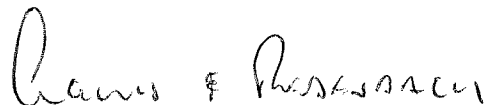
The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporations Act NSW. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any 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, 2015 and the results of its operations for the year then ended.



LEWIS & REDENBACH

23rd November, 2015

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CHARTERED ACCOUNTANTS