

# **FINANCIAL ACCOUNTS**

For

## **Lower Lachlan Community Services**

1.7.2015 TO 30.6.2016

PREPARED BY:

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## Lower Lachlan Community Services

### Profit & Loss Statement

1.7.2015 to 30. 6. 2016

Income	2016	2015
Donations	140	57
In Kind Income	25,000	29,000
Grants	68,741	85,597
Emergency Relief Grant Funding	13,300	20,864
Oliver Townsend Fundraising	1,775	2,066
Australia Day Income	2,000	3,000
Spring Ball Income	-	24,740
Centrelink/Lake News Income	40,944	37,848
Countrylink Income	13,265	11,325
Contract Staff	105,076	25,120
Sales	34,778	33,554
Memberships	33	30
Community Building Program	18,966	19,176
Bendigo Bank Income	35,699	23,764
Growing The Lachlan Project	46,603	
CCO Project	30,459	
Breaking the Cycle Project	160,987	
Fund Raising	1,080	
Community Projects	5,941	17,636
Interest	3,162	4,007
	<u>607,949</u>	<u>337,784</u>
<b>Cost of Sales</b>		
Opening Stock	4,404	9,806
Purchases	5,184	6,584
Countrylink Expenses	9,811	9,280
Less: Closing Stock	- 2,642	- 4,404
Gross Profit	<u>591,192</u>	<u>316,518</u>
<b>Expenses</b>		
Relief Grant Expenses ( note 2)	13,399	21,092
Pre School & LDC		1,537
Community Building Project	19,111	4,803
Bendigo Bank Expenses	1,255	4,068
Fund Raising Expenses(note 5)	388	14,007
Community Project Expenses	29,019	16,881
Oliver Townsend Expenses(note 4)	500	1,704
Australia Day Expenses( note 3)	2,120	3,294
General Expenses	4,854	4,297
Advertising	2,009	544
Insurance	7,618	8,046
Breaking the Cycle Expenses (note 6)	113,453	19,697
Growing Lachlan Expenses (note 1)	31,511	
Audit & Accounting	1,591	3,407
Building Maintenance	2,921	1,744
Superannuation	18,337	13,132
Wages	204,056	145,367

Volunteer Wages	25,000	25,000
Workers Compensation	328	285
Travel & Training	7,830	2,130
Depreciation	9,669	8,898
Donations	23,749	
Office Supplies & Equipment	528	1,562
Office Expenses & Postage	5,140	4,712
Telephone & Internet	4,509	6,448
Meeting Expenses	288	342
Electricity	2,893	3,137
Motor Vehicle Expenses	1,592	2,103
	<u>533,667</u>	<u>318,236</u>
Operating Profit/ - Loss	<u>57,523</u>	<u>- 1,718</u>

# Lower Lachlan Community Services

## Balance Sheet

As at 30th June 2016

### Assets

#### Current Assets

	2016	2015
Bank Accounts		
Bendigo Bank Working	13,864	42,607
Bendigo Bank ERF - (note 2)	3,978	4,131
Bendigo Bank Provisions TD	81,100	75,350
Australia Day Account (note 3)	1,615	1,735
Oliver Townsend Account (note 4)	6,813	5,538
Oliver Townsend TD(note 4)	10,000	10,000
Spring Ball Account	-	27,409
Breaking Cycle Account-Note 6	72,020	20,179
CCO & growing Lachlan Acc-Note 1	45,550	
Bendigo Term Deposit	60,000	30,000
	294,940	216,949
Inventory	2,642	4,404
<b>Total Current Assets</b>	<b>297,582</b>	<b>221,353</b>

#### Fixed Assets

Buildings	224,172	224,172
Less: Accumulated Depreciation	- 107,150	- 100,879
Furniture & Fittings	55,106	52,950
Less: Accumulated Depreciation	- 52,525	- 49,127
	119,603	127,116
<b>Total Assets</b>	<b>417,183</b>	<b>348,467</b>

### Liabilities

ATO	4,272	
Provision Building Maintenance	50,000	50,000
Provision for Leave	38,021	31,100
<b>Net Assets</b>	<b>92,293</b>	<b>81,100</b>
	<b>324,890</b>	<b>267,367</b>

### Equity

Opening Balance	267,367	269,085
Less : Loss	54,881	- 1,718
	<b>322,248</b>	<b>267,367</b>

## LOWER LACHLAN COMMUNITY SERVICES

Notes            2016

**Note 1      CCO & Growing Lachlan Projects**

**Income**

Grants	77,061
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**Expenses**

Wages and on costs	2,311
Consultant Fees	25,627
Meetings and workshops	<u>3,573</u>
Total Expenses	31,511

Closing Balance 30.6.2016	\$   45,550
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**Note 2      Emergency Relief Fund**

Opening Balance	1.7.2015	4,131
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**Income**

FACHSIA Payments	13,300	
		<u>13,300</u>

Funds Available		<u>17,431</u>
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**Expenses**

Client assistance	11,404	
Administration Expenses	1,995	
Return unspent grant money	-	13,399
Closing Balance	30.6.2016	<u>\$   4,033</u>

Less:ATO GST		<u>54</u>
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Cheque Account ERF		<u>\$   3,978</u>
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**Note 3      Australia Day Account**

Opening Balance	1.7.2015	1735
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**Income**

LSC Grant	2000	
Funds Available		<u>3,735</u>

**Expenses**

Australia Day Expenses	2000	
Bank fees	120	
Equipment		2120

Closing Balance	30.6.2016	<u>\$   1,615</u>
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**Note 4      Oliver Townsend Fund**

Opening Balance	1.7.2015		5,538
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		Cheque Acc	10,000
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		Term Deposit	<u>15,538</u>
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**Income**

Interest	269	
Fundraising	1,506	
Donations	-	1,775

Funds Available		<u>17,313</u>
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Expenses			
Donations	500		500
			<u>16,813</u>
Closing Balance	30.6.2016	Cheque Acc	6,813
		Term Deposit	10,000
			<u>\$ 16,813</u>

**Note 5 Spring Ball and Book Project**

Opening Balance	1.7.2015	Bank Account	27409
		Books on hand	4404
			<u>31813</u>
Income			
Grant	5000		
Book sales	1080		
Sales/Fundraising	0		
Interest	0		6080
Expenses			
Bank Fees	12		
Donations Gym Eqp LSC	23749		
Adverlising	376		
Donation LLCS	9352		
Less :Closing Stock	-2642		30847
Closing Balance			<u>2642</u>
Bank Account -Bendigo	30.6.16		0
Stock on hand-books	30.6.16		2642
			<u>2642</u>

**Note 6 Breaking the Cycle & 3 are 1 Projects**

Opening Balance	1.7.2015		20179
Income			
Donations	1000		
Grants	159633		
Interest	354		160987
Expenses			
Lae & MB Activities	13383		
Office Expenses	2915		
Condobolin expenses	10056		
Wages and on costs	57015		
Office Hire	4800		
Administration	7200		
3 are 1 Activities	18049		
Bank Fees	35		113453
Closing Balance			<u>67712</u>
Add: ATO GST Creditor			4307
Bendigo Bank Account	30.6.16		<u>\$ 72,020</u>

## Lower Lachlan Community Services

### Depreciation Schedule

1.7.2015 to 30. 6. 2016

Computer & Office Equipment	OB	Purchased Scrapped	Rate	Depn	CB
Ericson Server					
27272 7.9.00	0		20	0	0
H P Satellite					
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	70		20	14	56
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	49		20	10	39
Workstation & Pedastal					
578 3.10.00	22		20	4	18
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
Laplop Computer					
4144 20.07.01	0		33.3	0	0
Desk & 3 Draw Pedistal					
550 10.11.01	27		20	5	22
Watson Workstation					
288 30.06.04	24		20	5	19
Filing Cabinet					
90 30.06.04	8		20	2	6
Computer Desk					
159 30.06.04	14		20	3	11
Rocoh Multi Function Centre					
4440 24.5.04	0		33.3	0	0
Fax Machine					
497 20.04.04	5		33.3	2	3
Ricoh Colour Printer					
3769 27.11.03	0		33.3	0	0
Filing Cabinet					
144 7.08.04	12		20	2	10
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	44		33.3	15	29
Air Conditioner					
581 19.3.07	51		33.3	17	34
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	140		33.3	47	93
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
Ricoh Colour Printer					
1049 3.9.09	100		33.3	33	67
2 Desktop Computers					
2730 3.3.10	320		33.3	107	213
3 UPS					
668 14.4.10 Scrapped	0		100	0	0
Folding Machine					
1109 14.4.10	134		33.3	45	89
Precision T3500 Computer					
2268 24.8.10	324		33.3	108	216
Slimline Computer Tower					
1324 23.6.11	0	Written off	33.3	0	0
Del Latitude Laptop					
1834 29.3.11	333		33.3	111	222
Ricoh Printer					
7299 18.6.12	2142		33.3	713	1429
Two Dell Laptops					
2156 25.10.2015			100	2156	0
Totals	<u>3819</u>	<u>2156</u> <u>0</u>		<u>3398</u>	<u>2577</u>
Buildings					
Whiteboard					
306 30.5.04	51		15	8	43
Building & Renovations					
176582 1.8.03	95846		5	4792	91054



Building Renovations					
472 1.7.04	269		5	13	256
Building Extensions					
1123 1.7.04	640		5	32	608
Building Renovations					
30017 1.7.05	17973		5	899	17074
Hand Rail Building					
525 7.7.05	316		5	16	300
2 Air Conditioners					
2909 10.12.07	851		15	128	723
Office Renovations					
9380 28.3.08	6470		5	324	6147
TO Office Renovations					
1174 13.7.07	779		5	39	740
Storage Shed					
1002 11.9.08	107		20	21	86
Ramp & Hand Rail					
682 21.10.08	0		100	0	0
	<u>123302</u>	<u>0</u>		<u>6271</u>	<u>117031</u>
Totals	<u>127121</u>	<u>2156 0</u>		<u>9669</u>	<u>119608</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 2016 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  
17.10.2016

**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, 2016. 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.

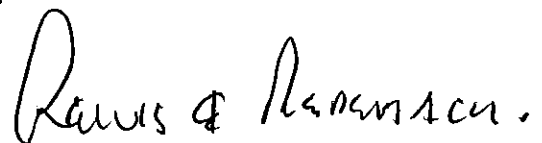
The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporations Act NSW. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any 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, 2016 and the results of its operations for the year then ended.



7th December, 2016

LEWIS & REDENBACH

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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 30 June 2016 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: \_\_\_\_\_

Robyn E Turner

Dated this

20<sup>th</sup> day of JANUARY 2017