

Financial Accounts

For

Lower Lachlan Community Services

1.7.2017 to 30.6.2018

PREPARED BY:

K M Davis CPA
PO Box 68
Lake Cargelligo, NSW, 2672

Phone 02 6898 1291
Fax 02 6898 2305
Mobile 0427 981 075
Email: kmdavis@westserv.net.au

Lower Lachlan Community Services

Profit & Loss Statement

1.7.2017 to 30. 6. 2018

Income	2018	2017
Donations		1,425
In Kind Income	36,000	25,000
Grants	56,601	59,050
Emergency Relief Grant Funding	13,393	13,393
Grass Roots Grant	32,007	
Oliver Townsend Fundraising	200	2,251
Australia Day Income	2,464	2,723
Spring Ball Income		3,327
Centrelink/Lake News Income	43,931	43,359
Countrylink Income	6,329	8,091
Contract Staff		7,276
Sales	1,293	35,886
Memberships	26	57
Community Building Program	21,682	20,720
Bendigo Bank Income	28,070	26,630
Down The Track Project Income	122,471	
CCO & Growing Lachlan Projects	139,336	104,272
Breaking the Cycle Project & 3 r 1		41,564
Fund Raising	4,679	
Community Projects	7,577	4,252
Interest	1,875	3,718
Provisions Refunded		10,000
Other Income		3,877
	<u>517,934</u>	<u>416,871</u>
Cost of Sales		
Opening Stock	1,527	2,642
Purchases		3,044
Countrylink Expenses	4,422	7,000
Less: Closing Stock	- 5,949	- 1,527
Gross Profit	<u>511,985</u>	<u>405,712</u>
Expenses		
ERF & CCO Expenses (note 2)	21,128	11,764
Community Building Project (note 8)	1,269	1,022
CCO Project Expenses	1,342	
Bendigo Bank Expenses	1,373	625
Fund Raising Expenses	2,327	830
Community Project Expenses	248	9,285
Oliver Townsend Expenses(note 4)	2,500	500
Australia Day Expenses(note 3)	2,357	2,690
General Expenses	1,677	178
Advertising	529	493

Insurance	7,993	7,656
Breaking the Cycle & 3 r 1 Expenses (note 6)	5,800	38,914
Growing Lachlan Expenses (note 1)		34,771
Audit & Accounting	7,917	3,945
Building Expenses	5,098	2,921
Superannuation	21,831	27,329
Wages	237,827	294,908
Volunteer Wages	36,000	25,000
Workers Compensation	301	384
Travel & Training	7,760	12,644
Depreciation	8,735	8,162
Grass Roots Project Expenses	14,495	
Office Supplies & Equipment	4,312	2,893
Office Expenses & Postage	4,411	12,483
Telephone & Internet	4,055	3,639
Meeting Expenses	377	563
Electricity	3,214	2,493
Motor Vehicle Expenses	477	1,258
	<u>405,352</u>	<u>507,349</u>
Operating Profit/ - Loss	<u><u>106,631</u></u>	<u><u>- 101,639</u></u>

Lower Lachlan Community Services

Balance Sheet

As at 30th June 2018

Assets

Current Assets	2018	2017
Bank Accounts		
Bendigo Bank Working	47,741	36,152
Bendigo Bank ERF - (note 2)	4,549	5,641
Bendigo Bank Provisions TD	81,867	76,867
Australia Day Account (note 3)	1,385	1,505
Oliver Townsend Account (note 4)	6,700	8,814
Oliver Townsend TD(note 4)	10,000	10,000
Down The Track Account(Note 7)	48,678	
Breaking Cycle Account(Note 6)	-	10,764
Debtors	3,872	
CCO & Growing Lachlan Acc(Note 1)	183,960	138,118
Bendigo Term Deposit	35,000	20,000
	<u>423,752</u>	<u>307,861</u>
Inventory	-	1,527
Total Current Assets	<u><u>423,752</u></u>	<u><u>309,388</u></u>
Fixed Assets		
Buildings	241,153	241,153
Less: Accumulated Depreciation	- 122,106	- 114,123
Furniture & Fittings	55,106	55,106
Less: Accumulated Depreciation	- 54,465	- 53,714
	<u>641</u>	<u>1,392</u>
	<u>119,688</u>	<u>128,422</u>
Total Assets	<u><u>543,438</u></u>	<u><u>437,808</u></u>
Liabilities		
ATO	10,766	12,294
Provision Building Maintenance	40,000	40,000
Provision for Leave	37,211	36,719
CCO Project Advance Income	124,336	124,440
Net Assets	<u>212,313</u>	<u>213,453</u>
	<u><u>331,125</u></u>	<u><u>224,355</u></u>
Equity		
Opening Balance	224,355	322,248
Prior year adjustment	139	3,746
Less: Loss	106,631	- 101,639
	<u><u>331,125</u></u>	<u><u>224,355</u></u>

LOWER LACHLAN COMMUNITY SERVICES

Notes 2018

Note	2018	2018	2017	2016	Total
Note 1	CCO & Growing Lachlan Projects				
	Opening Balance	\$ 138,865	45,550	\$	184,415
	Income				
	Grants	139,336	228,712	77,061	445,109
	Expenses				
	Wages and SGC	83,208	96,174	2,311	181,693
	Travel & Training		4,453		4,453
	Consultant Fees			25,627	25,627
	Growing Lachlan Expenses	560	23,955		24,515
	Project Costs	10,258	10,815	3,573	24,646
	Total Expenses	94,026	135,397	31,511	260,934
	Closing Balance Project	\$ 184,175	\$ 138,865	\$ 45,550	\$ 184,175
	Bendigo Bank Account Balance 30.6.18	183,961			
	ATO GST Account	214		\$	184,175
Note 2	Emergency Relief Fund				
	Opening Balance 1.7.2017			5,659	
	Income				
	FACHSIA Payments	13,393			
				13,393	
	Funds Available			19,052	
	Expenses				
	Client assistance	12,299			
	Administration Expenses	2,009			
	Return unspent grant money	-		14,308	
	Closing Balance 30.6.2018			\$ 4,745	
	Less:ATO GST			195	
	Cheque Account ERF Bendigo Bank			\$ 4,549	
Note 3	Australia Day Account				
	Opening Balance 1.7.2017			1505	
	Income				
	LSC Grant	1170			
	Funds Available			2,675	
	Expenses				
	Australia Day Expenses	1170			
	Bank fees	120			
				1290	
	Closing Balance 30.6.2018 Bendigo Bank			\$ 1,385	
Note 4	Oliver Townsend Fund				
	Opening Balance 1.7.2017 Cheque Acc			8,814	

		Term Deposit	10,000
			<u>18,814</u>
Income			
Interest		186	
Fundraising		-	
Donations		200	386
Funds Available			<u>19,200</u>
Expenses			
Donations		2,500	2,500
			<u>16,700</u>
Closing Balance	30.6.2018	Cheque Acc Bendigo Bank	6,700
		Term Deposit	10,000
			<u>\$ 16,700</u>

Note 5 Spring Ball and Book Project

Opening Balance	1.7.2017	Bank Account	0
		Books on hand	1527
			<u>1527</u>
Expenses			
Less :Closing Stock		0	0
Books Sold			<u>1527</u>
Bank Account -Bendigo	30.6.2018		0
Stock on hand-books	30.6.2018		0
			<u>0</u>

Note 6 Breaking the Cycle & 3 are 1 Projects

		3 r 1	B C	2018	2017
Opening Balance	1.7.2017	4891	5872	10764	67712
Income					
Grants Uni NSW					31563
Dept Premier & Cabinet					10000
Interest		33		33	281
Total Income		<u>33</u>	0	<u>33</u>	<u>41844</u>
Expenses					
Lake & MB Activities				0	22227
Office Expenses		1697		1697	2428
Breaking Cycle Project			5800	5800	11537
Wages and on costs		2512		2512	53776
Office Hire				0	3850
Administration				0	5150
Training				0	555
Bank Fees				0	58
Total Expenses		<u>4209</u>	<u>5800</u>	<u>10009</u>	<u>99581</u>
Closing Balance		<u>715</u>	<u>72</u>	<u>788</u>	<u>9975</u>
Add: ATO GST Creditor				-788	790
Bendigo Bank Account	30.6.18			NIL	<u>\$ 10,764</u>

Note 7 Down the Track Project

	2018	Total
Income		
Dept Justice	115000	115000
Other Income	7470	7470
	<u>122470</u>	<u>122470</u>
Expenses		
Wages & SGC	49026	49026
Training	6784	6784

General Expenses	<u>13122</u>	<u>13122</u>
	68932	68932
Closing Balance	<u>53538</u>	<u>53538</u>

Bank Balance 30.6.18	48678
Debtors	3872
ATO	<u>988</u>
	<u>53538</u>

Note 8	Community Builders Project	2018	2017	2016
	Income			
	Opening Balance			140.52
	Central West Family Support	21150.66	20720.39	18965.51
	Funds Available	<u>21150.66</u>	<u>20720.39</u>	<u>19106.03</u>
	Expenses			
	Catering	946.58	567.27	690.90
	Consultant			1160.00
	Naidoc Celebrations			1000.00
	Service Expo Expenses	394.86		
	Logo & Brochure Development		455.55	
	Telephone, Printing, Stationary	1846.00	1820.00	1560.00
	Travel	564.00	936.00	140.40
	Superannuation	1511.32	1466.00	1263.00
	Wages & Salaries	<u>15908.68</u>	<u>15434.00</u>	<u>13297.00</u>
	Total expenses	<u>21171.44</u>	<u>20678.82</u>	<u>19111.30</u>
	Operating Profit (Loss)	<u>-20.78</u>	<u>41.57</u>	<u>-5.27</u>

Losses covered by LLCS

Lower Lachlan Community Services

Depreciation Schedule

1.7.2017 to 30. 6. 2018

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	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			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
Waison 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			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			33.3	0	0
Optima Laptop						
2545 30.06.06	Scrapped			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 Extingulsher						
227 28.2.07	0			100	0	0
2 Office Chairs						
604 8.3.07	0			33.3	0	0

Air Conditioner	581 19.3.07		0	33.3	0	0
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		0	33.3	0	0
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		0	33.3	0	0
2 Desktop Computers	2730 3.3.10		142	33.3	142	0
3 UPS	668 14.4.10	Scrapped	0	100	0	0
Folding Machine	1109 14.4.10		0	33.3	0	0
Precision T3500 Computer	2268 24.8.10		144	33.3	144	0
Slimline Computer Tower	1324 23.6.11		0	33.3	0	0
Del Latitude Laptop	1834 29.3.11		148	33.3	148	0
Ricoh Printer	7299 18.6.12		953	33.3	317	636
Two Dell Laptops	2156 25.10.2015		0	100	0	0
Totals			1387	0	751	636

Buildings

Whiteboard	306 30.5.04		0	15	0	0
Building & Renovations	176582 1.8.03		86501	5	4325	82176
Building Renovations	472 1.7.04		243	5	243	0
Building Extensions	1123 1.7.04		578	5	578	0
Building Renovations	30017 1.7.05		16220	5	811	15409
Hand Rail Building	525 7.7.05		285	5	285	0
2 Air Conditioners	2909 10.12.07		615	15	92	523
Office Renovations	9380 28.3.08		5840	5	292	5548
TO Office Renovations	1174 13.7.07		703	5	35	668
Storage Shed	1002 11.9.08		0	20	0	0
Ramp & Hand Rail	682 21.10.08		0	100	0	0
Air Conditioner	1227 19.1.2017		982	20	196	786
2 Air Conditioners	3099 16.2.2017		2480	20	496	1984
Back room renovations	12655 16.12.2016		12592	5	630	11962
			114447		7983	119056
Totals			115834		8735	119691

Notes to the financial statements for the year ended 30th June 2018

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.

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 2018 comprising the attached Profit and Loss Statement and Balance Sheet.

The specific purpose for which the special purpose financial has been prepared is set out in Note 1. The extent to which Australian Accounting Standards and to 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, clarify and summaries the financial information, which the client has 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 credit or review conducted.

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

Independence: I hereby disclose that the member responsible for the authorisation of this special purpose financial report is not/is independent of the client for which the report has been prepared.



Kerry M Davis Pty Ltd CPA
38 Foster Street
Lake Cargelligo, NSW, 2672
11/10/2018

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, 2018. 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, 2018 and the results of its operations for the year then ended.



LEWIS & REDENBACH

10th October, 2018

Condobolin

CHARTERED ACCOUNTANTS

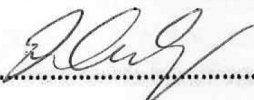
LOWER LACHLAN COMMUNITY SERVICES INC.
STATEMENT BY MEMBERS OF THE COMMITTEE

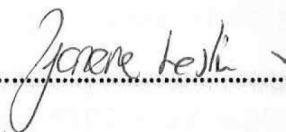
The committee has determined that the association is not a reporting entity and that this is a special purpose financial report.

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 2018 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 24 day of October 2018