

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**(CCCCC)**

**ABN: 58 291 193 903**



**FINANCIAL REPORT**  
**YEAR ENDED 31 DECEMBER 2018**

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**

**31 December 2018**

**C O N T E N T S**

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## AUDITOR'S INDEPENDENCE DECLARATION

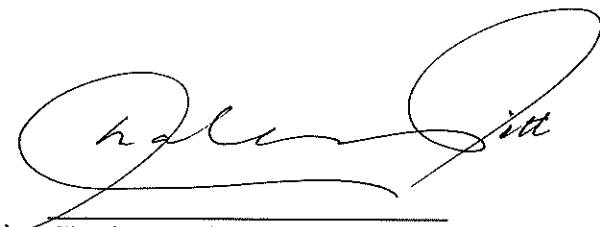
### CANTERBURY COMMUNITY CHILD CARE CENTRE INC.

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As lead auditor for the audit of Canterbury Community Child Care Centre Inc. for the year ended 31 December 2018, I declare that to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements as required by Chartered Accountants Australia & New Zealand; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Canterbury Community Child Care Centre Inc. during the period.



Charles M Pitt  
C M Pitt & Co  
Units 6 & 7, 2 Philip Street  
STRATHFIELD NSW 2135

Dated: 20 February 2019



CHARTERED ACCOUNTANTS\*

Chartered Accountants

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**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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	Note	2018 \$	2017 \$
<b>INCOME</b>			
Care fees		227,523	207,090
Fee relief		-	60,990
Total care fees		<u>227,523</u>	<u>268,080</u>
NSW Department of Education & Training		306,855	252,465
NSW Family & Community Services		-	30,771
Rent subsidy		18,483	17,620
DIP Funding		23,230	11,115
Donations		6,000	7,430
Sundry income		342	-
Grant		4,545	4,817
Interest		3,408	4,332
Enrolment fee & waiting list fee		2,630	2,110
Levy income		400	900
Start strong		-	476
Membership fees		78	66
<b>TOTAL INCOME</b>		<u><b>593,494</b></u>	<u><b>600,182</b></u>
<b>LESS EXPENDITURE</b>			
Advertising		327	134
Depreciation		6,510	7,670
Audit fees	7	3,300	3,100
Bad debts		613	522
Bank charges		266	289
Capital upkeep		-	9,408
Children's consumables		7,148	5,378
Repairs & replacements		6,503	20,985
Cleaning		4,247	4,420
Electricity		2,583	2,307
Computer expenses		1,669	2,245
Insurance		14,516	12,611
Lease charges		5,350	4,357
Licence fee		390	301
Lease Maintenance		-	6,161
Legal fees		440	1,306
Miscellaneous expenditure		983	1,539
Subscriptions & Publicity		1,513	1,359
Computer & equipments write off		-	349
Rates		1,902	1,884
Rent		24,644	24,405
Petty cash		494	516

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**CONTINUED**

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	Note	2018 \$	2017 \$
Employee benefits		3,751	(5)
Printing, Stationery & postage		1,445	1,870
Salaries & wages		450,313	418,277
Staff Amentities		3,326	3,340
Superannuation		40,707	37,968
Transport & excursions		1,055	2,051
Teaching aids & equipments		8,934	5,697
Telephone		1,661	1,670
Training & recruitment		2,643	3,237
<b>TOTAL EXPENSES</b>		<b>597,233</b>	<b>585,350</b>
<b>(LOSS) / PROFIT FROM OPERATIONS</b>		<b>(3,739)</b>	<b>14,832</b>

The above Income Statement should be read in conjunction with the accompanying Notes.

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**STATEMENT OF FINANCIAL POSITION**  
**AS AT 31 DECEMBER 2018**

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	Note	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	386,117	378,115
Receivables		483	958
Prepayments		10,998	3,010
<b>TOTAL CURRENT ASSETS</b>		<u>397,598</u>	<u>382,082</u>
<b>NON CURRENT ASSETS</b>			
Property plant & equipment	3	28,653	35,163
<b>TOTAL NON CURRENT ASSETS</b>		<u>28,653</u>	<u>35,163</u>
<b>TOTAL ASSETS</b>		<u>426,252</u>	<u>417,246</u>
<b>CURRENT LIABILITIES</b>			
Payables	4	63,821	58,507
Fees in advance		1,022	1,105
Deferred revenue		80,472	74,660
<b>TOTAL CURRENT LIABILITIES</b>		<u>145,316</u>	<u>134,272</u>
<b>NON-CURRENT LIABILITIES</b>			
Provision for long service leave		46,641	42,889
Provision for capital maintenance & replacement		39,911	41,961
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>86,552</u>	<u>84,851</u>
<b>TOTAL LIABILITIES</b>		<u>231,867</u>	<u>219,123</u>
<b>NET ASSETS</b>		<u>194,385</u>	<u>198,123</u>
REPRESENTED BY:			
<b>EQUITY</b>			
<u>Retained Earnings</u>			
Balance at beginning of financial year		198,123	183,291
Add: (Loss)/Profit for year		(3,739)	14,832
Balance at end of financial year		<u>194,385</u>	<u>198,123</u>
<b>TOTAL EQUITY</b>		<u>194,385</u>	<u>198,123</u>

The above Balance Sheet should be read in conjunction with the accompanying Notes.

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**CASH FLOW STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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	Note	Inflow (Outflow) 2018 \$	Inflow (Outflow) 2017 \$
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from fees & subsidies		588,240	582,319
Payments to employees & suppliers		(589,645)	(558,237)
		<u>(1,405)</u>	<u>24,082</u>
Donations received		6,000	7,430
Interest received		<u>3,408</u>	<u>4,332</u>
Net cash provided by operating activities	5	<u>8,002</u>	<u>35,845</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for property improvements & equipment		-	-
Net cash used in investing activities		<u>-</u>	<u>-</u>
Net (Decrease)/Increase In Cash Held			
		<u>378,115</u>	<u>342,270</u>
Cash at the beginning of the financial year			
CASH AT THE END OF THE FINANCIAL YEAR	2	<u><u>386,117</u></u>	<u><u>378,115</u></u>

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**NOTE**

**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW & the Australian Charities & Not for Profits Commission Act 2012.

The committee has determined that the Association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specially stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial statements.

**(a) Revenue Recognition**

Revenue from funding authorities received in advance is deferred to the period to which it relates and included as deferred revenue on the balance sheet.

**(b) Employee Benefits**

The amounts expected to be paid to employees for their pro-rata long service leave entitlements are accrued annually at current pay rates.

Long service leave has been provided for all employees. The amounts provided where appropriate have been apportioned between current and non-current, the current provision being the portion that is entitled to be paid within the next twelve months.

**(c) Income Tax**

The Association is exempt from income tax.

**(d) Maintenance Repairs & Replacements**

Maintenance, repair costs and minor renewals are charged as expenses as incurred:

**(e) Non consolidation**

The Canterbury Community Child Care Centre (CCCCC) Fundraising maintains a separate bank account together with appropriate books and records. The management report the fundraising activities separately.

**2 CASH AND CASH EQUIVALENTS**

	2018	2017
	\$	\$
CBA Cheque account	160,127	156,472
CBA Trust account	7,139	6,199
CBA - Term deposits	218,752	215,344
Cash on hand	100	100
Total cash	<u>386,117</u>	<u>378,115</u>



**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

CONTINUED

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	2018 \$	2017 \$
<b>3 PROPERTY, PLANT &amp; EQUIPMENT</b>		
Premises improvements & Equipments - at cost	64,477	64,477
Less: Depreciation	(35,824)	(29,314)
Total	<u>28,653</u>	<u>35,163</u>
<b>4 PAYABLES</b>		
PAYG Withholding Tax	19,542	17,631
Fee deposit	12,161	10,408
Creditors & accruals	18,726	18,936
Levy deposit	5,600	4,800
GST payable	7,792	6,732
Total payables	<u>63,821</u>	<u>58,507</u>
<b>5 RECONCILIATION OF NET CASH</b>		
Net cash provided by operating activities	8,003	36,139
Non-cash flows in profit		
Depreciation	(6,510)	(8,624)
Changes in operating assets and liabilities:		
Decrease (increase) in payables	(5,314)	2,936
Decrease (increase) in deferred revenue	(5,813)	(16,997)
(Increase) decrease in receivables - fees	(475)	(169)
Increase (decrease) in prepayments	7,988	8,070
Decrease (increase) in employee entitlements	(3,751)	578
Decrease (increase) in provision	2,050	(7,100)
Decrease (increase) in fees in advance	83	(138)
<b>OPERATING PROFIT/(LOSS)</b>	<u>(3,739)</u>	<u>14,695</u>
<b>6 RECONCILIATION OF CASH</b>		
For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the statement of financial position as follows:		
Cash on hand	100	100
Cash at bank	386,017	378,015
	<u>386,117</u>	<u>378,115</u>

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**CONTINUED**

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	2018	2017
	<u>\$</u>	<u>\$</u>
<b>7 AUDITOR'S REMUNERATION</b>		
Auditor's remuneration		
- for audit services	3,300	3,100
Total auditor's remuneration	<u><u>3,300</u></u>	<u><u>3,100</u></u>
<b>8 LEASE COMMITMENTS</b>		
Being for rent of the Child Care Centre		
Payable - minimum lease payments:		
not later than 12 months	6,161	9,743
between 12 months and 5 years	12,788	-
	<u><u>18,949</u></u>	<u><u>9,743</u></u>

The property lease is a non-cancellable lease with five-year term, with rent payable annually in advance. Contingent rental provisions within the lease agreement require that the minimum lease payments shall be increased by the CPI every year. Canterbury City Council is generously rebating 75% of the annual rental payments for the term of the lease. Grants for property improvements are recognised as revenue when the expenditure has been incurred.

**9 FINANCIAL REPORTING BY SEGMENTS**

The Canterbury Community Child Care Centre operates at Ashbury, NSW to provide childcare services.

**10 RELATED PARTY TRANSACTIONS**

There are no related party transactions other than those in normal course of business with members and their families.

**11 FINANCING ARRANGEMENTS**

The Association has no finance arrangements with their bankers or borrowings with any other institutions.

**12 COMPARATIVE FIGURES**

Where required by Accounting Standards comparative figures have been adjusted with changes in presentation for the current financial year.

**STATEMENT BY MEMBERS OF THE COMMITTEE**

Page 9

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 2 to 4:

- a) Present a true and fair view of the financial position of Canterbury Community Child Care Centre Inc. as at 31 December 2018 and its performance for the year ended on that date.
- b) At the date of this statement, there are reasonable grounds to believe that the Canterbury Community Child Care 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:



**PRESIDENT**

  
**TREASURER**

Signed at Canterbury this      day of February 2019.

20

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## **Independent Audit Report** **To The Members of Canterbury Community Child Care Centre Inc.**

### **Report on the Audit of the Financial Report**

We have audited the financial report of Canterbury Community Child Care Centre Inc which comprises the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities declaration.

In our opinion the financial report of Canterbury Community Child Care Centre Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of the registered entity's financial position as at 31 December 2018 and of its financial performance for the year ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 , and division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.  
basis for opinion.

### **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 registered entity in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act) and 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 the financial report in Australia. We have also 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**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial



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reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Committee's Responsibility for the Financial Report**

The committee of the Canterbury Community Child Care Centre Inc are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities & Not for Profits Commission Act 2012. The committee's responsibility also includes such internal control as they determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the Canterbury Community Child Care Centre Inc ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibility for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the 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 the 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 the 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.



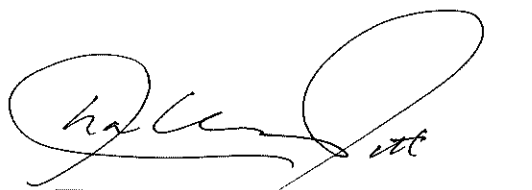
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- Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity'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. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Charles M Pitt**  
**C M PITT & CO**  
CHARTERED ACCOUNTANTS

ICAA Membership No. 20180  
Registered Company Auditor No. 2944  
Unit 6 & 7, 2 Philip Street Strathfield

Date: 20 February 2019



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**CANTERBURY COMMUNITY CHILD CARE CENTRE**  
**(CCCCC) FUNDRAISING**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

# **CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING**

**31 December 2018**

## **C O N T E N T S**

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**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING  
INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	Note	2018 \$	2017 \$
<b>INCOME</b>			
Fund raising		7,646	7,873
Interest received		10	16
<b>TOTAL INCOME</b>		<u>7,655</u>	<u>7,889</u>
<b>LESS EXPENDITURE</b>			
Audit fees		286	275
Cost of fund raising		1,728	2,018
Donations		6,000	7,430
Postage & Stationery		-	117
Bus Trip - CCCCC		1,452	-
<b>TOTAL EXPENSES</b>		<u>9,466</u>	<u>9,840</u>
 <b>NET (LOSS) FROM ORDINARY ACTIVITIES</b>		 <u><u>(1,811)</u></u>	 <u><u>(1,951)</u></u>

The above Income Statement should be read in conjunction with the accompanying Notes.

**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING  
STATEMENT OF FINANCIAL POSITION  
AS AT 31 DECEMBER 2018**

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	Note	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash assets		10,424	12,223
Petty cash		100	100
<b>TOTAL CURRENT ASSETS</b>		<u>10,524</u>	<u>12,323</u>
 <b>TOTAL ASSETS</b>		 <u>10,524</u>	 <u>12,323</u>
 <b>CURRENT LIABILITIES</b>			
Payables		286	275
 <b>NET ASSETS</b>		 <u><u>10,238</u></u>	 <u><u>12,048</u></u>
 <b>REPRESENTED BY:</b>			
 <b>ACCUMULATED FUNDS</b>			
<u>Retained Income</u>			
Balance at beginning of financial year		12,048	13,999
Add: Net Income for year		<u>(1,811)</u>	<u>(1,951)</u>
Balance at end of financial year		10,238	12,048
 <b>TOTAL FUNDS</b>		 <u><u>10,238</u></u>	 <u><u>12,048</u></u>

The above Balance Sheet should be read in conjunction with the accompanying Notes.

**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING  
CASH FLOW STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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	Inflow (Outflow) 2018 \$	Inflow (Outflow) 2017 \$
Note		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from fund raising	7,646	7,873
Payments to suppliers	<u>(9,455)</u>	<u>(9,840)</u>
	<u>(1,809)</u>	<u>(1,967)</u>
Interest received	<u>10</u>	<u>16</u>
<b>Net Cash Inflow (Outflow) from (used in) Operating Activities</b>	<u>(1,800)</u>	<u>(1,950)</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Payments for plant & equipment	<u>-</u>	<u>-</u>
<b>Net Cash Outflow From Investing Activities</b>	<u>-</u>	<u>-</u>
<b>Net (Decrease)/Increase In Cash Held</b>		
Cash at the beginning of the financial year	<u>12,323</u>	<u>14,274</u>
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	<u><u>10,524</u></u>	<u><u>12,323</u></u>

The above Cash Flow Statement should be read in conjunction with the accompanying Notes.

**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2018**

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**NOTE**

**1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements are a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW & the Australian Charities & Not for Profits Commission Act 2012.

The committee has determined that the Association is not a reporting entity.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money values or, except where specially stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial statements.

**(a) Non consolidation**

The Canterbury Community Child Care Centre (CCCCC) Fundraising maintains a separate bank account together with appropriate books and records. The management report the fund raising activities separately.

**(b) Income Tax**

The Association is exempt from income tax.

**2 FINANCIAL REPORTING BY SEGMENTS**

The Canterbury Community Child Care Centre (CCCCC) Fundraising operates at Ashbury, NSW to provide childcare services.

**3 RELATED PARTY TRANSACTIONS**

There are no related party transactions other than those in normal course of business with members and their families.

**4 FINANCING ARRANGEMENTS**

The Association has no finance arrangements with their bankers or borrowings with any other institutions.

**5 COMPARATIVE FIGURES**

Where required by Accounting Standards comparative figures have been adjusted with changes in presentation for the current financial year.

**STATEMENT BY MEMBERS OF THE COMMITTEE**


**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING**

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 13 to17:

- a) Present a true and fair view of the financial position of Canterbury Community Child Care Centre (CCCCC) Fundraising as at 31 December 2018 and its performance for the year ended on that date.
- b) At the date of this statement, there are reasonable grounds to believe that the Canterbury Community Child Care Centre (CCCCC) Fundraising 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:

  
\_\_\_\_\_  
**PRESIDENT**

  
\_\_\_\_\_  
**TREASURER**

Signed at Canterbury this      day of February 2019

20

# **C M PITT & CO**

*Chartered Accountants*

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## **Independent Audit Report To The Members of Canterbury Community Child Care Centre Fundraising**

### **Report on the Audit of the Financial Report**

We have audited the financial report of Canterbury Community Child Care Centre Fundraising which comprises the statement of financial position as at 31 December 2018, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities declaration.

In our opinion the financial report of Canterbury Community Child Care Centre Fundraising has been prepared in accordance with Division 60 of the Australian Charities and Not-for-Profits Commission Act 2012, including:

- (a) giving a true and fair view of the registered entity's financial position as at 31 December 2018 and of its financial performance for the year ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 , and division 60 the Australian Charities and Not-for-profits Commission Regulation 2013.  
basis for opinion.

### **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 registered entity in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 (ACNC Act) and 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 the financial report in Australia. We have also 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**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the registered entity's financial



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reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

### **Committee's Responsibility for the Financial Report**

The committee of the Canterbury Community Child Care Centre is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities & Not for Profits Commission Act 2012. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the Canterbury Community Child Care Centre Inc ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the responsible entities either intend to liquidate the registered entity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's Responsibility for the Audit of the Financial Report**

Our objectives are to obtain reasonable assurance about whether the 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 the 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 the 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by responsible entities.



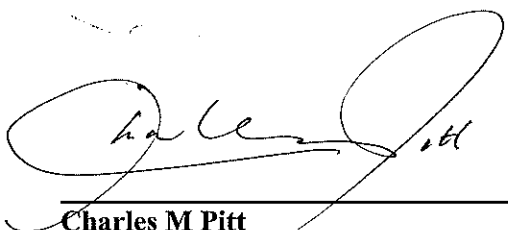
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- Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity'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. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



**Charles M Pitt**  
**C M PITT & CO**  
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ICAA Membership No. 20180  
Registered Company Auditor No. 2944  
Unit 6 & 7, 2 Philip Street Strathfield

Date: 2 February 2019



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