

**CANTERBURY COMMUNITY
CHILD CARE CENTRE INC.**

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017**

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FOR THE YEAR ENDED 31 DECEMBER 2017**

CANTERBURY COMMUNITY CHILD CARE CENTRE INC.

31 December 2017

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Chartered Accountants

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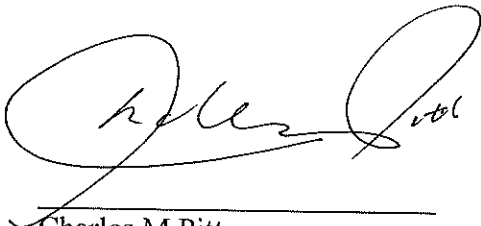
AUDITOR'S INDEPENDENCE DECLARATION

CANTERBURY COMMUNITY CHILD CARE CENTRE INC.

As lead auditor for the audit of Canterbury Community Child Care Centre Inc. for the year ended 31 December 2017, 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: 16 February 2018



Chartered Accountants

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CANTERBURY COMMUNITY CHILD CARE CENTRE INC.
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

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	Note	2017 \$	2016 \$
INCOME			
Care fees		207,090	319,503
Fee relief		60,990	27,768
Total care fees		<u>268,080</u>	<u>347,271</u>
NSW Department of Education & Training		252,465	163,385
NSW Family & Community Services		30,771	19,432
Rent subsidy		17,620	16,322
PDSP		11,115	10,530
Donations		7,430	15,892
Sundry income		-	321
Grant		4,817	-
Interest		4,332	5,628
Enrolment fee & waiting list fee		2,110	2,440
Levy income		900	600
Start strong		476	-
Membership fees		66	59
TOTAL INCOME		<u>600,182</u>	<u>581,880</u>
LESS EXPENDITURE			
Advertising		134	-
Depreciation		7,670	8,624
Audit fees	7	3,100	3,100
Bad debts		522	205
Bank charges		289	281
Capital upkeep		9,408	7,100
Children's consumables		5,378	4,690
Repairs & replacements		20,985	23,221
Cleaning		4,420	4,573
Electricity		2,307	2,067
Computer expenses		2,245	1,008
Insurance		12,611	12,718
Lease charges		4,357	2,987
Licence fee		301	297
Lease Maintenance		6,161	-
Legal fees		1,306	-
Miscellaneous expenditure		1,539	1,388
Subscriptions & Publicity		1,359	1,037
Computer & equipments write off		349	-
Rates		1,884	1,620
Rent		24,405	23,940
Petty cash		516	4,618

CANTERBURY COMMUNITY CHILD CARE CENTRE INC.
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

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	Note	2017 \$	2016 \$
Employee benefits	(5)	(578)	(578)
Printing, Stationery & postage		1,870	2,956
Salaries & wages		418,277	414,350
Staff Amentities		3,340	792
Superannuation		37,968	37,657
Transport & excursions		2,051	1,908
Teaching aids & equipments		5,697	2,816
Telephone		1,670	1,716
Training & recruitment		3,237	2,095
TOTAL EXPENSES		585,350	567,185
(LOSS) / PROFIT FROM OPERATIONS		14,832	14,695

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 2017

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	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash and cash equivalents	2	378,115	342,270
Receivables		958	934
Prepayments		3,010	11,221
TOTAL CURRENT ASSETS		<u>382,082</u>	<u>354,425</u>
NON CURRENT ASSETS			
Property plant & equipment	3	35,163	42,833
TOTAL NON CURRENT ASSETS		<u>35,163</u>	<u>42,833</u>
TOTAL ASSETS		<u>417,246</u>	<u>397,258</u>
CURRENT LIABILITIES			
Payables	4	58,507	47,270
Fees in advance		1,105	475
Deferred revenue		74,660	82,041
TOTAL CURRENT LIABILITIES		<u>134,272</u>	<u>129,786</u>
NON-CURRENT LIABILITIES			
Provision for long service leave		42,889	42,894
Provision for capital maintenance & replacement		41,961	41,287
TOTAL NON-CURRENT LIABILITIES		<u>84,851</u>	<u>84,182</u>
TOTAL LIABILITIES		<u>219,123</u>	<u>213,968</u>
NET ASSETS		<u>198,123</u>	<u>183,291</u>
REPRESENTED BY:			
EQUITY			
<u>Retained Earnings</u>			
Balance at beginning of financial year		183,291	168,595
Add: (Loss)/Profit for year		14,832	14,695
Balance at end of financial year		<u>198,123</u>	<u>183,291</u>
TOTAL EQUITY		<u>198,123</u>	<u>183,291</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 2017

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		Inflow (Outflow) 2017 \$	Inflow (Outflow) 2016 \$
	Note		
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from fees & subsidies		582,319	584,764
Payments to employees & suppliers		<u>(558,237)</u>	<u>(570,145)</u>
		24,082	14,619
Donations received		7,430	15,892
Interest received		<u>4,332</u>	<u>5,628</u>
Net cash provided by operating activities	5	<u>35,845</u>	<u>36,139</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Payments for property improvements & equipment		-	(9,726)
Net cash used in investing activities		<u>35,845</u>	<u>(9,726)</u>
Net (Decrease)/Increase In Cash Held			
Cash at the beginning of the financial year		<u>342,270</u>	<u>315,858</u>
CASH AT THE END OF THE FINANCIAL YEAR	2	<u><u>378,115</u></u>	<u><u>342,270</u></u>

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

CANTERBURY COMMUNITY CHILD CARE CENTRE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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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

	2017 \$	2016 \$
CBA Cheque account	156,472	124,899
CBA Trust account	6,199	6,259
CBA - Term deposits	215,344	211,011
Cash on hand	100	100
Total cash	<u>378,115</u>	<u>342,270</u>

CANTERBURY COMMUNITY CHILD CARE CENTRE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

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	2017 \$	2016 \$
3 PROPERTY, PLANT & EQUIPMENT		
Premises improvements & Equipments - at cost	64,477	64,477
Less: Depreciation	(29,314)	(21,644)
Total	<u>35,163</u>	<u>42,833</u>
4 PAYABLES		
PAYG Withholding Tax	17,631	16,135
Fee deposit	10,408	14,356
Creditors & accruals	18,936	4,254
Levy deposit	4,800	4,900
GST payable	6,732	7,626
Total payables	<u>58,507</u>	<u>47,270</u>
5 RECONCILIATION OF NET CASH		
Net cash provided by operating activities	35,845	36,139
Non-cash flows in profit		
Depreciation	(7,670)	(8,624)
Changes in operating assets and liabilities:		
Decrease (increase) in payables	(11,237)	2,936
Decrease (increase) in deferred revenue	7,381	(16,997)
(Increase) decrease in receivables - fees	24	(169)
Increase (decrease) in prepayments	(8,211)	8,070
Decrease (increase) in employee entitlements	5	578
Decrease (increase) in provision	(674)	(7,100)
Decrease (increase) in fees in advance	(630)	(138)
OPERATING PROFIT/(LOSS)	<u>14,832</u>	<u>14,695</u>
6 RECONCILIATION OF CASH		
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	<u>378,015</u>	<u>342,170</u>
	<u>378,115</u>	<u>342,270</u>

CANTERBURY COMMUNITY CHILD CARE CENTRE INC.
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

CONTINUED

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	2017	2016
	\$	\$
7 AUDITOR'S REMUNERATION		
Auditor's remuneration		
- for audit services	3,100	3,100
Total auditor's remuneration	<u>3,100</u>	<u>3,100</u>
8 LEASE COMMITMENTS		
Being for rent of the Child Care Centre		
Payable - minimum lease payments:		
not later than 12 months	9,743	23,382
between 12 months and 5 years	-	9,743
	<u>9,743</u>	<u>33,125</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

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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 2017 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 16th day of February 2018.

C M PITT & CO

Chartered Accountants

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CHARLES M PITT B.BUS FCA

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Page 10

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 2017, 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 2017 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 the committee 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.

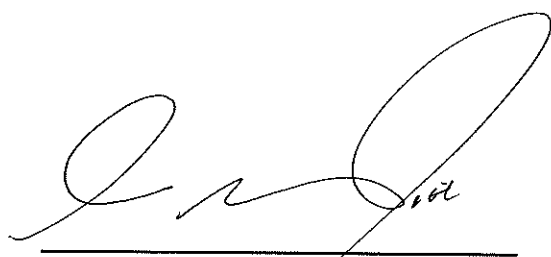


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- Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt 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: 16 February 2018



Chartered Accountants

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CANTERBURY COMMUNITY CHILD CARE CENTRE
(CCCCC) FUNDRAISING

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING

31 December 2017

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**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017**

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	Note	2017 \$	2016 \$
INCOME			
Fund raising		7,873	7,824
Interest received		16	18
TOTAL INCOME		<u>7,889</u>	<u>7,842</u>
LESS EXPENDITURE			
Audit fees		275	275
Cost of fund raising		2,018	2,281
Donations		7,430	9,322
Postage & Stationery		117	20
Bank charges		12	12
TOTAL EXPENSES		<u>9,840</u>	<u>11,910</u>
 NET (LOSS) FROM ORDINARY ACTIVITIES		 <u><u>(1,951)</u></u>	 <u><u>(4,068)</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 2017**

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	Note	2017 \$	2016 \$
CURRENT ASSETS			
Cash assets		12,223	14,174
Petty cash		100	100
TOTAL CURRENT ASSETS		<u>12,323</u>	<u>14,274</u>
 TOTAL ASSETS		 <u>12,323</u>	 <u>14,274</u>
CURRENT LIABILITIES			
Payables		275	275
 NET ASSETS		 <u><u>12,048</u></u>	 <u><u>13,999</u></u>
 REPRESENTED BY:			
 ACCUMULATED FUNDS			
<u>Retained Income</u>			
Balance at beginning of financial year		13,999	18,067
Add: Net Income for year		<u>(1,951)</u>	<u>(4,068)</u>
Balance at end of financial year		12,048	13,999
 TOTAL FUNDS		 <u><u>12,048</u></u>	 <u><u>13,999</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 2017**

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	Inflow (Outflow) 2017 \$ __	Inflow (Outflow) 2016 \$ __
Note		
CASH FLOW FROM OPERATING ACTIVITIES		
Receipts from fund raising	7,873	7,824
Payments to suppliers	(9,840)	(11,635)
	<u>(1,967)</u>	<u>(3,811)</u>
Interest received	16	18
Net Cash Inflow (Outflow) from (used in) Operating Activities	<u>(1,950)</u>	<u>(3,793)</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Payments for plant & equipment	-	-
Net Cash Outflow From Investing Activities	<u>-</u>	<u>-</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Increase/(Decrease) in Association membership	-	-
Net Cash Outflow From Financing Activities	<u>-</u>	<u>-</u>
Net (Decrease)/Increase In Cash Held		
Cash at the beginning of the financial year	14,274	18,067
CASH AT THE END OF THE FINANCIAL YEAR	<u><u>12,323</u></u>	<u><u>14,274</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 2017**

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NOTE

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The Committee has determined that the Canterbury Community Child Care Centre (CCCCC) Fundraising is not a reporting entity and accordingly this financial report is a special purpose report prepared for the sole purpose of distributing a financial report to members and must not be used for any other purpose. The Committee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

This report has been prepared in accordance with the requirements of the Associations Incorporation Act (NSW) & the Australian Charities & Not for Profits Commission Act 2012. The financial statements have been prepared on the basis of historical cost and do not take into account the changing money values or except where stated, current valuations of non-current assets.

Cost is based on the fair values of the consideration given in exchange for assets. The concept of accrual accounting has been adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

(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

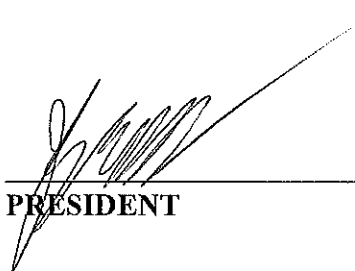
CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING

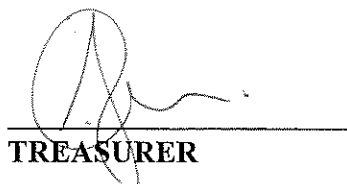
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared with the accounting policies outlined in Note 1 to the financial statements.

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 2017 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 16th day of February 2018

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 2017, 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 2017 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 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.

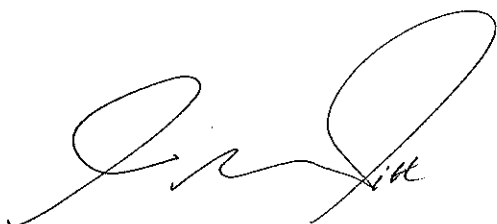


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- Conclude on the appropriateness of responsible entities' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt 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: 16 February 2018



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