

**CANTERBURY COMMUNITY  
CHILD CARE CENTRE INC.**

**FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2014**

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**

**31 December 2014**

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

	<b>Page No.</b>
Auditor's Independence Declaration	1
Income and Expenditure Statement	2-2A
Statement of Financial Position	3
Cash Flow Statement	4
Notes to the Financial Statements	5-7
Directors' Declaration	8
Auditor's Report	9-10
Canterbury Community Child Care Centre (CCCCC) Fundraising	11-19

# C M PITT & CO

*Chartered Accountants*

TELEPHONE (02) 9715 1555  
FACSIMILE (02) 9715 1566

CHARLES M PITT B.BUS FCA

6/2 PHILIP STREET  
STRATHFIELD NSW 2135  
PO BOX 580  
E-MAIL cpitt@cmpitt.com.au

Page 1

## AUDITOR'S INDEPENDENCE DECLARATION

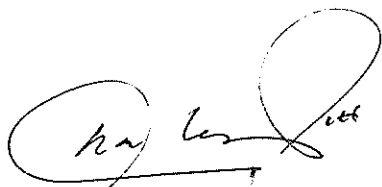
### CANTERBURY COMMUNITY CHILD CARE CENTRE INC.

---

As lead auditor for the audit of Canterbury Community Child Care Centre Inc. for the year ended 31 December 2014, 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: 24 February 2015



Chartered Accountants

*Liability limited by a scheme approved under Professional Standards Legislation*

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

Page 2

	Note	2014 \$	2013 \$
<b>INCOME</b>			
Care fees		286,355	222,008
Fee relief		25,075	31,553
Total care fees		<u>311,430</u>	<u>253,561</u>
NSW Department of Education & Training		163,808	194,234
Grant- Office of Communities		-	18,239
Rent subsidy		15,760	15,329
Scan funding		14,063	12,600
ISP funding		7,212	3,000
Council grant		266	777
Telstra grant		1,200	-
Donation		8,069	6,433
Sundry income		456	392
Interest		6,868	11,034
Enrolment fee & waiting list fee		2,170	2,280
Levy income		1,350	810
Membership fees		63	66
TOTAL INCOME		<u>532,715</u>	<u>518,755</u>
<b>LESS EXPENDITURE</b>			
Advertising		327	327
Amortisation of premises		6,510	-
Audit fees	6	3,000	3,000
Bank charges		215	280
Capital upkeep		13,964	18,239
Children's consumables		6,110	5,741
Repairs & replacements		6,596	9,746
Cleaning		4,560	4,602
Electricity		2,574	2,567
Computer expenses		3,069	1,691
Insurance		13,259	12,215
Lease charges		1,408	2,704
Licence fee		287	280
Miscellaneous expenditure		228	3,024
New development project expenses		-	9,291
Computer & equipments		4,436	-
Rates		1,119	1,433
Rent		23,115	22,482
Petty cash		3,548	4,713

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

**CONTINUED**

Page 2A

	2014	2013
Note	\$	\$
Employee benefits	578	4,343
Printing, Stationery & postage	4,489	3,106
Salaries & wages	383,215	364,165
Superannuation	42,398	34,699
Transport & excursions	3,053	1,560
Teaching aids & equipments	2,492	3,099
Telephone	2,231	2,035
Training & recruitment	5,896	5,398
<b>TOTAL EXPENSES</b>	<u>538,677</u>	<u>520,740</u>
<b>(LOSS) / PROFIT FROM OPERATIONS</b>	<u><u>(5,962)</u></u>	<u><u>(1,985)</u></u>

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 2014**

Page 3

	Note	2014 \$	2013 \$
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	270,195	361,186
Receivables		761	-
Prepayments		4,904	3,736
<b>TOTAL CURRENT ASSETS</b>		<u>275,860</u>	<u>364,922</u>
<b>NON CURRENT ASSETS</b>			
Property plant & equipment	3	48,241	-
<b>TOTAL NON CURRENT ASSETS</b>		<u>48,241</u>	<u>-</u>
<b>TOTAL ASSETS</b>		<u>324,101</u>	<u>364,922</u>
<b>CURRENT LIABILITIES</b>			
Payables	4	41,041	43,403
Fees in advance		138	536
Deferred revenue		48,871	71,818
<b>TOTAL CURRENT LIABILITIES</b>		<u>90,050</u>	<u>115,757</u>
<b>NON-CURRENT LIABILITIES</b>			
Provision for long service leave		39,823	39,245
Provision for capital maintenance & replacement		31,788	41,517
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>71,611</u>	<u>80,762</u>
<b>TOTAL LIABILITIES</b>		<u>161,660</u>	<u>196,519</u>
<b>NET ASSETS</b>		<u>162,441</u>	<u>168,403</u>
<b>REPRESENTED BY:</b>			
<b>EQUITY</b>			
<u>Retained Earnings</u>			
Balance at beginning of financial year		168,403	170,388
Add: (Loss)/Profit for year		(5,962)	(1,985)
Balance at end of financial year		<u>162,441</u>	<u>168,403</u>
<b>TOTAL EQUITY</b>		<u>162,441</u>	<u>168,403</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 2014**

Page 4

		Inflow (Outflow) 2014 \$	Inflow (Outflow) 2013 \$
	Note		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>			
Receipts from fees & subsidies		493,672	524,970
Payments to employees & suppliers		<u>(535,119)</u>	<u>(507,374)</u>
		<u>(41,447)</u>	<u>17,596</u>
Donations received		8,069	6,433
Interest received		<u>6,868</u>	<u>11,034</u>
<b>Net cash provided by operating activities</b>	<b>6</b>	<u>(26,510)</u>	<u>35,063</u>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>			
Payments for property improvements & equipment		<u>(64,481)</u>	<u>-</u>
Net cash used in investing activities		<u>(90,991)</u>	<u>-</u>
<b>Net (Decrease)/Increase In Cash Held</b>			
Cash at the beginning of the financial year		<u>361,186</u>	<u>326,123</u>
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	<b>2</b>	<u><u>270,195</u></u>	<u><u>361,186</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 2014**

Page 5

**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 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**

	2014 \$	2013 \$
CBA Cheque account	63,670	144,385
CBA Trust account	5,981	3,056
CBA - Term deposits	200,444	213,645
Cash on hand	100	100
Total cash	<u>270,195</u>	<u>361,186</u>



**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

CONTINUED

Page 6

	2014 \$	2013 \$
<b>3 PROPERTY, PLANT &amp; EQUIPMENT</b>		
Premises improvements - at cost	54,751	-
Less: Amortisation	(6,510)	-
Total	<u>48,241</u>	<u>-</u>
<b>4 PAYABLES</b>		
PAYG Withholding Tax	13,510	12,323
Fee deposit	13,126	15,476
Creditors & accruals	5,316	9,432
Levy deposit	5,000	1,860
GST payable	4,089	4,312
Total payables	<u>41,041</u>	<u>43,403</u>
<b>5 RECONCILIATION OF NET CASH</b>		
Net cash provided by operating activities	(26,510)	35,063
Non-cash flows in profit		
Amortisation	(6,510)	-
Changes in operating assets and liabilities:		
Decrease (increase) in payables	2,362	(9,827)
Decrease (increase) in deferred revenue	22,947	(24,397)
(Increase) decrease in receivables - fees	1,159	715
Increase (decrease) in prepayments	1,168	803
Decrease (increase) in employee entitlements	(578)	(4,342)
<b>OPERATING PROFIT/(LOSS)</b>	<u>(5,962)</u>	<u>(1,985)</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	270,095	361,086
	<u>270,195</u>	<u>361,186</u>

**CANTERBURY COMMUNITY CHILD CARE CENTRE INC.**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2014**

CONTINUED

Page 7

	2014	2013
	\$	\$
<b>7 AUDITOR'S REMUNERATION</b>		
Auditor's remuneration		
- for audit services	3,000	3,000
Total auditor's remuneration	<u>3,000</u>	<u>3,000</u>
<b>8 LEASE COMMITMENTS</b>		
Being for rent of the Child Care Centre		
Payable - minimum lease payments:		
not later than 12 months	23,382	23,382
between 12 months and 5 years	56,507	79,889
	<u>79,889</u>	<u>103,271</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 8

**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 2014 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 24th day of February 2015.

# **C M PITT & CO**

*Chartered Accountants*

TELEPHONE (02) 9715 1555

FACSIMILE (02) 9715 1566

CHARLES M PITT B.BUS FCA

6/ 2 PHILIP STREET

STRATHFIELD NSW 2135

PO BOX 580

E-MAIL [cpitt@cmpitt.com.au](mailto:cpitt@cmpitt.com.au)

Page 9

## **Independent Audit Report To The Members Of**

### **Canterbury Community Child Care Centre Inc.**

#### **Report on the Financial Report**

We have audited the accompanying report, being a special purpose financial report of Canterbury Community Child Care Centre Inc. which comprises the committee's report, the assets and liabilities statement at 31 December 2014, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

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

The Committee is responsible for the preparation of the financial report and have determined that the Basis of preparation described in Note 1 is appropriate to meet the requirement of the Association Incorporation Act NSW 2009 and the needs of the members. The committee's responsibilities also include such internal control as the committee determines is necessary to enable the preparation of financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee as well as evaluating the overall presentation of the financial report.

Canterbury Community Child Care Centre Inc.

*Continued*

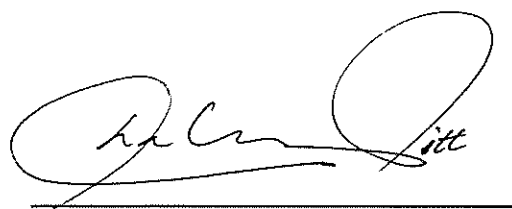
The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting under the Associations Incorporation Act NSW. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Audit Opinion*

In our opinion, the financial report Canterbury Community Child Care Centre Inc. is in accordance with The Association Incorporation Act 2009, including:

- i. Giving a true and fair view of the association's financial position as at 31 December 2014 and Of its performance for year ended on that date; and
- ii. Complying with Australian Accounting Standards.



Charles M Pitt  
C M PITT & CO  
CHARTERED ACCOUNTANTS

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

Date: 24 February 2015



Chartered Accountants

Liability limited by a scheme approved under Professional Standards Legislation  
All correspondence: PO Box 580, STRATHFIELD NSW 2135

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2014**

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

**31 December 2014**

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

	<b>Page No.</b>
Income and Expenditure Statement	13
Statement of Financial Position	14
Cash Flow Statement	15
Notes to the Financial Statements	16
Statement by members of the committee	17
Auditor's Report	18-19

**CANTERBURY COMMUNITY CHILD CARE CENTRE (CCCCC) FUNDRAISING  
INCOME AND EXPENDITURE STATEMENT  
FOR THE YEAR ENDED 31 DECEMBER 2014**

Page 13

	Note	2014 \$	2013 \$
<b>INCOME</b>			
Fund raising		8,308	10,068
Interest received		86	78
<b>TOTAL INCOME</b>		<u>8,394</u>	<u>10,146</u>
<b>LESS EXPENDITURE</b>			
Audit fees		275	275
Cost of fund raising		5,368	153
Donations		6,000	6,000
Postage & Stationery		-	63
Equipments		580	-
Bank charges		50	50
<b>TOTAL EXPENSES</b>		<u>12,273</u>	<u>6,542</u>
<b>NET INCOME/(LOSS) FROM ORDINARY ACTIVITIES</b>		<u><u>(3,879)</u></u>	<u><u>3,605</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 2014**

Page 14

	Note	2014 \$___	2013 \$___
<b>CURRENT ASSETS</b>			
Cash assets		21,878	25,757
Petty cash		100	100
<b>TOTAL CURRENT ASSETS</b>		<u>21,978</u>	<u>25,857</u>
 <b>TOTAL ASSETS</b>		 <u>21,978</u>	 <u>25,857</u>
 <b>NET ASSETS</b>		 <u><u>21,978</u></u>	 <u><u>25,857</u></u>
 <b>REPRESENTED BY:</b>			
 <b>ACCUMULATED FUNDS</b>			
<u>Retained Income</u>			
Balance at beginning of financial year		25,857	22,252
Add: Net Income for year		<u>(3,879)</u>	<u>3,605</u>
Balance at end of financial year		21,978	25,857
 <b>TOTAL FUNDS</b>		 <u><u>21,978</u></u>	 <u><u>25,857</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 2014**

Page 15

	Inflow (Outflow) 2014 \$	Inflow (Outflow) 2013 \$
Note		
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Receipts from fund raising	8,308	10,068
Payments to suppliers	<u>(12,273)</u>	<u>(6,541)</u>
	<u>(3,965)</u>	<u>3,527</u>
Interest received	<u>86</u>	<u>78</u>
<b>Net Cash Inflow (Outflow) from (used in) Operating Activities</b>	<u>(3,879)</u>	<u>3,605</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>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Association membership	<u>-</u>	<u>-</u>
<b>Net Cash Outflow From Financing Activities</b>	<u>-</u>	<u>-</u>
<b>Net (Decrease)/Increase In Cash Held</b>		
Cash at the beginning of the financial year	<u>25,857</u>	<u>22,252</u>
<b>CASH AT THE END OF THE FINANCIAL YEAR</b>	<u><u>21,978</u></u>	<u><u>25,857</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 2014**

---

Page 16

**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 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 to 17:

- a) Present a true and fair view of the financial position of Canterbury Community Child Care Centre (CCCCC) Fundraising as at 31 December 2014 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 24th day of February 2015.

# **C M PITT & CO**

*Chartered Accountants*

TELEPHONE (02) 9715 1555

FACSIMILE (02) 9715 1566

CHARLES M PITT B.BUS FCA

2 PHILIP STREET

STRATHFIELD NSW 2135

PO BOX 580

E-MAIL [cpitt@cmpitt.com.au](mailto:cpitt@cmpitt.com.au)

Page 18

## **Independent Audit Report To The Members Of**

### **Canterbury Community Child Care Centre (CCCCC) Fundraising**

#### **Report on the Financial Report**

We have audited the accompanying report, being a special purpose financial report of Canterbury Community Child Care Centre (CCCCC) Fundraising which comprises the committee's report, the statement of financial position as at 31 December 2014, the income and expenditure statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

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

The Committee is responsible for the preparation of the financial report and have determined that the Basis of preparation described in Note 1 is appropriate to meet the requirement of the Association Incorporation Act NSW 2009 and the needs of the members. The committee's responsibilities also include such internal control as the committee determines is necessary to enable the preparation of financial report that is free from material misstatement, whether due to fraud or error.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee as well as evaluating the overall presentation of the financial report.

**Canterbury Community Child Care Centre (CCCCC) Fundraising***Continued*

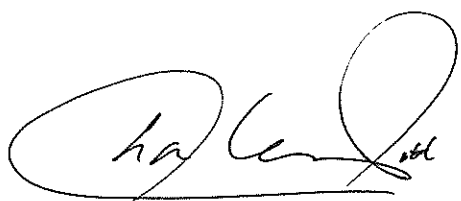
The financial report has been prepared for distribution to members for the purpose of fulfilling the Committee's financial reporting under the Associations Incorporation Act NSW. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Audit Opinion*

In our opinion, the financial report Canterbury Community Child Care Centre (CCCCC) Fundraising is in accordance with the Association Incorporation Act 2009, including:

- i. Giving a true and fair view of the association's financial position as at 31 December 2014 and Of its performance for year ended on that date; and
- ii. Complying with Australian Accounting Standards.



---

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

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

Date: 24 February 2015



Chartered Accountants

*Liability limited by a scheme approved under Professional Standards Legislation*  
*All correspondence: PO Box 580, STRATHFIELD NSW 2135*