
Annual Report

Community Information Support Services

30 June 2019

Prepared by Brentyn Parkin



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Compilation Report

Community Information Support Services For the year ended 30 June 2018

We have compiled the accompanying special purpose financial statements of Community Information Support Services, which comprise the balance sheet as at 30 June 2018, the profit and loss for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

1. Director's Responsibility

The directors of Community Information Support Services are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

2. Our Responsibility

On the basis of information provided by the directors of Community Information Support Services, we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of Community Information Support Services. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Level 1, 5 Green Square Close FORTITUDE VALLEY QLD 4006
Community Information Support Services
28 January 2020

Directors Declaration

Community Information Support Services For the year ended 30 June 2018

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

The directors of the company declare that:

1. the financial statements and notes, as set out herein present fairly the company's financial position as at 30 June 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
2. in the directors' opinion there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors:

Director: Brentyn Parkin

Dated this 28 day of January 2020

Trustees Declaration

Community Information Support Services
For the year ended 30 June 2018

Profit and Loss

Community Information Support Services For the 12 months ended 30 June 2018

	Jun-18	Jun-17
Income		
Donations	22,706	16,659
FBT Employee Contribution	8,080	7,547
Grants	49,480	70,597
Interest Received	60	50
Membership - Community	118,352	63,034
Membership - Council	339,459	184,314
Membership - PHN / Health	149,182	54,155
MLCC General Income	8,223	21,777
Other Income	145,676	36,786
Project Income - Non Core	-	99,079
Projects	50,355	93,220
Staff Outsourcing	229,553	213,247
Training Income	1,250	182
Total Income	1,122,375	860,646
Less Cost of Sales		
Licence Fees - Community	138,904	174,705
Total Cost of Sales	138,904	174,705
Gross Profit	983,471	685,941
Less Operating Expenses		
Accounting and Bookkeeping	7,712	7,534
Advertising	2,767	25,410
Bank Fees	1,408	1,390
Consultants	6,111	26,744
Employment Exp - Core	48	-
Ezidebit Fees Account - Membership	63	(7)
Ezidebit Fees Account - Room Hire	-	5
Fines & Penalties	(3,840)	7,200
Health Outcomes Expenses	-	10
Insurance	1,302	2,134
Interest	12,674	2,204
IT Hardware	4,110	2,072
IT Software	14,788	32,132
Meetings	1,399	973
Motor Vehicle Expenses	8,723	14,242
Payroll - Superannuation	49,619	44,150
Payroll - Wages and Salaries	540,327	449,872
Postage, Printing and Stationery	4,218	1,784
Project Expense - Project Support	6,818	13,585
Project Expense - Technical	372,375	176,193
Project Expenses	13,038	37,591
Repairs and Maintenance	843	-

Profit and Loss

	Jun-18	Jun-17
Rounding	-	-
Sponsorship and Promotion	3,155	8,597
Sundry	469	1,105
Telephone and Internet	3,112	3,674
Training	562	-
Training and Development	1,006	630
Transport	3,257	2,408
Travel and Accommodation	13,400	34,648
Z - Software Licence Fee	-	2,698
Total Operating Expenses	1,069,462	898,978
Net Profit	(85,991)	(213,037)

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Movements in Equity

Community Information Support Services As at 30 June 2018

	30 Jun 2018	30 Jun 2017
Equity		
Opening Balance	(249,028)	(35,991)
Current Year Earnings	(85,991)	(213,037)
Reserve - MCD Diary Master Licence	1,160,000	-
Total Equity	824,981	(249,028)

Notes

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Balance Sheet

Community Information Support Services As at 30 June 2018

30 Jun 2018 30 Jun 2017

Assets

	30 Jun 2018	30 Jun 2017
Bank		
Bank - ATO Obligations	259	893
Bank - Business Txn Account	9,022	-
Bank - Grants	69	8,022
Bank - Membership Income	12,651	65
Bank - Online Saver	1	1
CISS - General	-	4,818
CISS - General 2	-	10
Total Bank	22,002	13,809
Current Assets		
Accounts Receivable	81,540	3,541
Petty Cash	500	500
Total Current Assets	82,040	4,041
Non-current Assets		
MCD Diary Master Licence	1,160,000	-
Total Non-current Assets	1,160,000	-
Total Assets	1,264,042	17,849

Liabilities

Current Liabilities		
Accounts Payable	87,230	84,392
ATO Integrated Client Account	120,000	87,777
Grants Received (but not expended)	10,000	-
GST	25,246	(981)
Loans	70,385	49,593
Payroll - Expense Claims Payable	5,612	1,308
Payroll - PAYG Withholdings Payable	14,350	11,412
Payroll - Salary Sacrifice Payable	(6,520)	-
Payroll - Superannuation Payable	36,876	32,576
Private Funding - Account 1	-	800
Total Current Liabilities	363,179	266,877
Non-Current Liabilities		
ATO Integrated Client Account.	75,882	-
Total Non-Current Liabilities	75,882	-
Total Liabilities	439,061	266,877
Net Assets	824,981	(249,028)

Equity

Current Year Earnings	(85,991)	(213,037)
Reserve - MCD Diary Master Licence	1,160,000	-

Balance Sheet

	30 Jun 2018	30 Jun 2017
Retained Earnings	(249,028)	(35,991)
Total Equity	824,981	(249,028)

Notes

Signed

This statement is to be read in conjunction with the Notes to the Financial Statements and the accompanying Compilation Report.

Depreciation Schedule

Community Information Support Services
1 July 2017 to 30 June 2018

Notes to the Financial Statements

Community Information Support Services For the year ended 30 June 2018

1. Statement of Significant Policies

The directors' have prepared the financial statements on the basis that the company is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared in order to meet the needs of members.

The financial report has been prepared in accordance with the significant accounting policies disclosed below which the directors have determined are appropriate to meet the needs of members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

1.(a) Income Tax

The income tax expense for the year comprises current income tax expense. The company does not apply deferred tax. Current income tax expense charged to the profit or loss is the tax payable on taxable income calculated using applicable income tax rates enacted, or substantially enacted, as at reporting date. Current tax liabilities are therefore measured at the amounts expected to be paid to the relevant taxation authority.

1.(b) Inventories

Inventories are measured at the lower of cost and net realisable value. Costs are assigned on a first-in, first-out basis and include direct materials, direct labour and an appropriate proportion of variable and fixed overhead expenses.

1.(c) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or directors' valuation. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the company.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the profit and loss. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the profit and loss and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

1.(d) Intangibles

Goodwill is recorded at the amount by which the purchase price for a business combination exceeds the fair value attributed to the interest in the net fair value of identifiable assets, liabilities and contingent liabilities acquired at date of acquisition.

Gains and losses on the disposal of a business include the carrying amount of goodwill relating to the business sold.

1.(e) Employee Benefits

Provision is made for the company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

1.(f) Provisions

Provisions are recognised when the company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at reporting date.

Notes to the Financial Statements

1.(g) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

1.(h) Trade Receivables and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful has been created.

1.(i) Trade Creditors and Other Payables

Trade creditors and other payables, including bank borrowings and distributions payable, are recognised at the nominal transaction value without taking into account the time value of money.

1.(j) Revenue and Other Income

Revenue is measured at the value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable. All revenue is stated net of the amount of goods and services tax (GST).

1.(k) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

1.(l) Finance Leases

Leases are classified as finance leases wherever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

2. Receivables

	30-Jun-18	30-Jun-17
Current		
Loans	-	-
Less provision for impairment of receivables	-	-
Trade receivables	-	-
Total Current	-	-
Non Current		
Loans	-	-
Total Non Current	-	-
Total Receivables	-	-

3. Inventories

	30-Jun-18	30-Jun-17
Work in progress	-	-

Notes to the Financial Statements

Finished goods	-	-
Raw materials	-	-
Total Inventories	-	-

4. Fixed Assets

5. Investments

	30-Jun-18	30-Jun-17
Shares in listed companies at market value	-	-
Shares in other companies at cost	-	-
Shares in listed companies at cost	-	-
Total Investments	-	-

6. Intangibles

	30-Jun-18	30-Jun-17
Goodwill	-	-

7. Provisions

	30-Jun-18	30-Jun-17
Provisions	-	-

8. Financial Liabilities

The funds lent to the company are unsecured

9. Asset Revaluation Reserves

	30-Jun-18	30-Jun-17
Revaluation of land and buildings by directors	-	-
Opening balance for the year	-	-
Total	-	-

10. General Reserves

	30-Jun-18	30-Jun-17
Transfer from retained earnings	-	-
Opening balance for the year	-	-
Total	-	-

11. Retained Earnings

	30-Jun-18	30-Jun-17
Dividends paid	-	-
Retained earnings at the end of the financial year	-	-
Transfer to general reserve	-	-
Retained earnings at the beginning of the financial year	-	-
Net profit attributable to members of the company	-	-

Notes to the Financial Statements

12. Lease Commitments

There are no non-cancellable operating lease commitments not capitalised in the financial statements.

13. Contingent Liabilities

At 30 June 2018 there were no contingent liabilities.

14. Events After Balance Date

There were no events after balance date that would materially effect the figures as at 30 June 2018