

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

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GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

COMMITTEE'S REPORT

Your committee members submit the financial report of Griffith Meals On Wheels Incorporated for the financial year ended 30 June 2016.

Committee Members

The names of the committee members in office at anytime during or since the end of the year are:

Dino Zappacosta - President
Keven Bradford - Vice President
Kelly Yardley - Secretary
John Farronato - Treasurer
Maree McEncroe - Public Officer
Dennis Pasin - Committee Member
Christine Stead - Committee Member
Gordon McCaw - Committee Member
Jane Greig - Committee Member
Michael Sheehan - Committee Member
Tanya Pattison - Committee Member
Ester Hookey - Committee Member
Monica Beckman - Committee Member (res. 29/7/15)

Significant Changes

No significant change in the nature of these activities occurred during the financial year.

Operating Result

The profit after providing for income tax amounted to \$5,400.

Signed in accordance with a resolution of the members of the committee:



Dino Zappacosta - President



Keven Bradford - Vice President

Dated:

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Revenue		231,908	181,961
Other income		136	-
Changes in inventories		(22)	4,184
Consumables used		(112,716)	(108,079)
Employee benefits expense		(63,438)	(54,628)
Depreciation and amortisation expenses		(7,460)	(8,147)
Other expenses		<u>(43,008)</u>	<u>(28,457)</u>
Profit (loss) before income tax	2	5,400	(13,166)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) for the year		<u><u>5,400</u></u>	<u><u>(13,166)</u></u>
Profit (loss) attributable to members of the entity		<u><u>5,400</u></u>	<u><u>(13,166)</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	3	9,163	10,816
Accounts receivable and other debtors	4	9,241	8,809
Financial assets	5	20,000	25,801
Inventories on hand	6	4,162	4,185
Other current assets	7	3,871	3,869
TOTAL CURRENT ASSETS		46,437	53,480
NON-CURRENT ASSETS			
Property, plant and equipment	8	20,970	6,947
TOTAL NON-CURRENT ASSETS		20,970	6,947
TOTAL ASSETS		67,407	60,427
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	9	24,930	20,152
Provisions	10	6,311	9,509
TOTAL CURRENT LIABILITIES		31,241	29,661
TOTAL LIABILITIES		31,241	29,661
NET ASSETS		36,166	30,766
MEMBERS' FUNDS			
Retained earnings		36,166	30,766
TOTAL MEMBERS' FUNDS		36,166	30,766

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	Retained Earnings \$	Total \$
Balance at 1 July 2014	43,932	43,932
Comprehensive income		
Profit (loss) for the year	<u>(13,166)</u>	<u>(13,166)</u>
Total comprehensive income for the year attributable to members of the association	<u>(13,166)</u>	<u>(13,166)</u>
Balance at 30 June 2015	<u>30,766</u>	<u>30,766</u>
Balance at 1 July 2015	30,766	30,766
Comprehensive income		
Profit for the year	<u>5,400</u>	<u>5,400</u>
Total comprehensive income for the year attributable to members of the association	<u>5,400</u>	<u>5,400</u>
Balance at 30 June 2016	<u>36,166</u>	<u>36,166</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 2009 New South Wales. The committee has determined that the association is not a reporting entity.

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

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

(a) Income Tax

The association is exempt from income tax pursuant to the Income Tax Assessment Act.

(b) Inventories on Hand

Inventories held for sale are measured at the lower of cost and net realisable value. The financial statements reflect closing stock for the first time in the 2015 financial year.

(c) Property, Plant and Equipment

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the association.

(d) Provisions

Provisions are recognised when the association 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 are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Revenue and Other Income

Non-reciprocal grant revenue is recognised in profit or loss when the association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

These notes should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)

When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the rendering of services is recognised upon the delivery of the service to the customer.

All revenue is stated net of the amount of goods and services tax.

(f) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

These notes should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016 (Continued)

	2016	2015
	\$	\$
2. PROFIT (LOSS) FOR THE YEAR		
(a) Expenses:		
Cost of sales	112,738	103,895
	<hr/>	<hr/>
(b) Revenue and net gains:		
Net gain on disposal of non-current assets:		
Property, plant and equipment	136	-
	<hr/>	<hr/>
3. CASH ON HAND		
Petty cash imprest	2	2
Cash at bank - CBA working account	9,077	10,814
Load & Go	24	-
Cash drawer	60	-
	<hr/>	<hr/>
	<u>9,163</u>	<u>10,816</u>
4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT		
Trade receivables	9,241	8,809
	<hr/>	<hr/>
5. FINANCIAL ASSETS		
CURRENT		
Held-to-maturity investments	(a) <u>20,000</u>	<u>25,801</u>
(a) Held-to-maturity investments:		
Cash at bank - CBA term deposit	20,000	25,801
	<hr/>	<hr/>
6. INVENTORIES ON HAND		
CURRENT		
At cost:		
Stock on hand	4,162	4,185
	<hr/>	<hr/>
7. OTHER CURRENT ASSETS		
CURRENT		
Prepayments	3,871	3,869
	<hr/>	<hr/>

These notes should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
8. PROPERTY, PLANT AND EQUIPMENT		
Plant and equipment	55,983	39,358
Less accumulated depreciation	<u>(35,013)</u>	<u>(32,411)</u>
	<u>20,970</u>	<u>6,947</u>
General small business pool	3,131	3,131
Less accumulated depreciation	<u>(3,131)</u>	<u>(3,131)</u>
	<u>-</u>	<u>-</u>
Total property, plant and equipment	<u><u>20,970</u></u>	<u><u>6,947</u></u>
9. ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Good and services tax	1,718	5,316
Trade creditors	21,291	12,445
Accrued superannuation clearing account	1,065	1,299
Withholding taxes payable	<u>856</u>	<u>1,092</u>
	<u><u>24,930</u></u>	<u><u>20,152</u></u>
10. PROVISIONS		
CURRENT		
Provision for annual leave	<u>6,311</u>	<u>9,509</u>

These notes should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association 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.

In accordance with a resolution of the committee of Griffith Meals On Wheels Incorporated, the members of the committee declare that the financial statements as set out on pages 3 to 9:

1. present a true and fair view of the financial position of Griffith Meals On Wheels Incorporated as at 30 June 2016 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 the requirements of the Associations Incorporations Act 2009; and
2. at the date of this statement there are reasonable grounds to believe that Griffith Meals On Wheels Incorporated will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

President



Dino Zappacosta - President

Vice-President



Keven Bradford - Vice President

Dated:

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

COMPILATION REPORT

TO GRIFFITH MEALS ON WHEELS INCORPORATED

We have compiled the accompanying special purpose financial statements for the year ended 30 June 2016 of Griffith Meals On Wheels Incorporated, as set out on pages 3 to 9. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Committee of Management

The committee of management of Griffith Meals On Wheels Incorporated is solely responsible for the information contained in the special purpose financial statements and has determined that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of information provided by the committee of management, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting described 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 committee of management 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 committee of management. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

PinnacleHPC Pty Ltd
Certified Practising Accountant
135 Yambil Street
GRIFFITH, NSW, 2680


Principal: John P Farronato

Griffith

Dated:

9/8/16

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
SALES		
Meals	116,550	97,807
Meals - CACP	-	24
	<u>116,550</u>	<u>97,831</u>
LESS COST OF GOODS SOLD		
Opening stock	4,184	-
Purchases of meals	110,896	106,048
Containers and hot packs	1,821	2,031
	<u>116,901</u>	<u>108,079</u>
Closing stock	4,163	4,184
	<u>112,738</u>	<u>103,895</u>
GROSS PROFIT (LOSS)	<u>3,812</u>	<u>(6,064)</u>
LESS EXPENDITURE		
Advertising	1,353	-
Bad debts written off	-	149
Bank charges	18	3
Cleaning	218	492
Computer expenses	2,740	688
Criminal checks	2,064	702
Depreciation	7,460	8,147
Freight and cartage	195	-
Fundraising expenses	-	399
Insurance	5,235	5,112
Meeting expenses	191	332
Postage	1,963	913
Printing and stationery	5,720	1,942
Professional fees	2,225	1,780
Provision for annual leave	(3,198)	194
Refund of unspent funding	-	92
Rent	8,316	8,291
Repairs and maintenance	3,259	1,176
Salaries and wages	57,136	50,029
Security costs	1,185	484
Staff/volunteers amenities	4,211	-

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

TRADING, PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
Subscriptions	2,026	1,730
Sundry expenses	297	399
Superannuation contributions - employees	6,302	4,599
Telephone	3,848	2,345
Training seminar and conference expenses	1,129	667
Travelling expenses	-	187
Uniforms	14	380
	<u>113,907</u>	<u>91,232</u>
	<u>(110,095)</u>	<u>(97,296)</u>
OTHER INCOME		
Interest received:		
Commonwealth Bank of Australia	678	806
ATO Intergrated client account	1	-
Other revenue:		
Other revenue	39	3,320
Donations	1,520	4,549
Government subsidies & grants:		
Government subsidy - DOHA	85,621	72,455
Other grants:		
Grant - Ex-servicemen	7,500	1,500
Grant - Griffith City Council	-	1,500
Grant - Department of Social Services	5,000	-
Grant - CBP Warming Hearts Freezer	15,000	-
Profit on sale of non-current assets	136	-
	<u>115,495</u>	<u>84,130</u>
NET OPERATING PROFIT (LOSS)	5,400	(13,166)
Retained Profits at the beginning of the financial year	<u>30,766</u>	<u>43,932</u>
TOTAL AVAILABLE FOR APPROPRIATION	<u>36,166</u>	<u>30,766</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR	<u><u>36,166</u></u>	<u><u>30,766</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2016

	RATE & % PVT TYPE USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Plant and equipment																
Desk	10.00D	454	85	-	09/09/99	-	-	-	-	-	-	8	377	-	-	77
2 Door Cupboard	10.00D	220	47	-	01/12/00	-	-	-	-	-	-	5	178	-	-	42
Freezer	10.00P	-	-	-	07/06/02	136	-	136	02/06/16	4,858	-	-	-	-	-	-
Knoica 7020 Photocopier	25.00D	4,819	115	-	01/07/02	-	-	-	-	-	-	29	4,733	-	-	86
Brother Fax 2850	25.00D	899	21	-	01/07/03	-	-	-	-	-	-	5	883	-	-	16
ID Laminating Machine	25.00D	118	3	-	01/07/03	-	-	-	-	-	-	1	116	-	-	2
Canon Powershot Digital Camera	25.00D	449	11	-	01/07/02	-	-	-	-	-	-	3	441	-	-	8
DELL Computer	30.00D	2,269	57	-	11/02/05	-	-	-	-	-	-	17	2,229	-	-	40
Brother Printer	30.00D	364	10	-	22/04/05	-	-	-	-	-	-	3	357	-	-	7
587L Solid Door Freezer	30.00D	4,651	268	-	29/06/07	-	-	-	-	-	-	80	4,463	-	-	188
Notebook computer	33.33D	1,090	143	-	30/06/10	-	-	-	-	-	-	48	995	-	-	95
Multifunction printer	33.33D	880	115	-	22/06/10	-	-	-	-	-	-	38	803	-	-	77
Vacuum & cordless phone	33.33D	170	33	-	01/07/11	-	-	-	-	-	-	11	148	-	-	22
New MYOB Programme & Support	33.33P	2,704	902	-	01/07/13	-	-	-	-	-	-	901	2,703	-	-	1
Canon Color Copier	33.33P	5,319	1,773	-	01/07/13	-	-	-	-	-	-	1,773	5,319	-	-	-
Dell Power Edge T110 Desktop computer	33.33P	3,300	1,100	-	01/07/13	-	-	-	-	-	-	1,100	3,300	-	-	-
Dell Optiplex 9010 Desktop computer	33.33P	1,988	662	-	01/07/13	-	-	-	-	-	-	662	1,988	-	-	-
Dell Optiplex 9010 Desktop Computer	33.33P	1,988	662	-	01/07/13	-	-	-	-	-	-	662	1,988	-	-	-
Various Computer Software	33.33P	2,819	941	-	01/07/13	-	-	-	-	-	-	939	2,817	-	-	2
Filing Cabinet	10.00P	295	-	295	02/11/15	-	-	-	-	-	-	20	20	-	-	275
Office Furniture	10.00P	2,693	-	2,693	06/11/15	-	-	-	-	-	-	175	175	-	-	2,518
Office Furniture	10.00P	1,182	-	1,182	12/01/16	-	-	-	-	-	-	55	55	-	-	1,127
Freezer Room	30.00P	15,120	-	15,120	20/05/16	-	-	-	-	-	-	521	521	-	-	14,599
Apple Ipad	40.00P	1,967	-	1,967	13/01/16	-	-	-	-	-	-	365	365	-	-	1,602

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GRIFFITH MEALS ON WHEELS INCORPORATED
A.B.N. 28 396 493 298

DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2016

	RATE & % PVT TYPE USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV	
Card Machine	40.00P	225	-	225	25/01/16	-	-	-	-	4,858	-	39	35,013	-	-	186	
		55,983	6,947	21,482		136	-	136				7,460				20,970	
General small business pool																	
Pooled Assets (Accelerated Depreciation Write-Off)	100.00P	3,131	-	-	01/07/07	-	-	-	-	-	-	-	3,131	-	-	-	
		3,131	-	-		-	-	-				-	3,131	-	-	-	
Total Assets		59,114	6,947	21,482		136	-	136		4,858	-	7,460	38,144	-	-	20,970	

The accompanying notes form part of these financial statements.
 These statements should be read in conjunction with the attached compilation report.
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