

GRIFFITH MEALS ON WHEELS INC  
ABN: 28 396 493 298

FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2019

COPY

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Professional Standards Legislation

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

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**GRIFFITH MEALS ON WHEELS INCORPORATED**

**A.B.N. 28 396 493 298**

**COMMITTEE'S REPORT**

Committee members submit the financial report of Griffith Meals on Wheels Incorporated for the financial year ended 30<sup>th</sup> June 2019

**Committee Members**

The Names of the Committee Members in office at anytime during or since the end of the year are:

Dino Zappacosta – President

Gordon McCaw – Vice President

Keith Brown – Treasurer

Ester Hookey – Public Officer

Dennis Pasin – Ordinary Member

Janice Tyson – Ordinary Member

Nicole Dehnert – Ordinary Member

Sheila Brady – Ordinary Member

Christine Stead – Ordinary Member

Ricky Chugha – Ordinary Member

Kelly Yardley – Ordinary Member

**Significant Changes**

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

**Operating Result**

GMOW- the profit after providing for income tax amounted to \$56,923.03

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



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Dino Zappacosta – President

Date:



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Gordon McCaw – Vice President

Date:

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>Income</b>			
Revenue		332,936.93	238,912.33
Changes in inventories of finished goods and work in progress		2,932.91	143.59
Raw materials and consumables used		(148,029.89)	(122,278.03)
<b>Expenditure</b>			
Advertising expenses		(2,272.35)	(1,616.04)
Bad and doubtful debt expenses		-	(93.40)
Depreciation and amortisation expenses		(8,959.09)	(6,580.82)
Employee benefits expenses		(85,135.27)	(72,604.07)
Other expenses		(34,550.21)	(31,693.50)
		<u>56,923.03</u>	<u>4,190.06</u>
<b>Profit for the year</b>		56,923.03	4,190.06
Retained earnings at the beginning of the financial year		34,878.88	30,688.82
<b>Profit</b>		<u><u>91,801.91</u></u>	<u><u>34,878.88</u></u>

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

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**BALANCE SHEET**  
**AS AT 30 JUNE 2019**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	85,169.55	45,834.65
Trade and other receivables	4	14,923.59	11,389.44
Inventories	5	4,733.50	1,800.59
<b>TOTAL CURRENT ASSETS</b>		<u>104,826.64</u>	<u>59,024.68</u>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	6	33,601.00	13,717.00
<b>TOTAL NON-CURRENT ASSETS</b>		<u>33,601.00</u>	<u>13,717.00</u>
<b>TOTAL ASSETS</b>		<u>138,427.64</u>	<u>72,741.68</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	7	43,440.73	35,262.80
Provision for Long Service Leave		3,185.00	2,600.00
<b>TOTAL CURRENT LIABILITIES</b>		<u>46,625.73</u>	<u>37,862.80</u>
<b>TOTAL LIABILITIES</b>		<u>46,625.73</u>	<u>37,862.80</u>
<b>NET ASSETS</b>		<u>91,801.91</u>	<u>34,878.88</u>
<b>EQUITY</b>			
Retained earnings	8	91,801.91	34,878.88
<b>TOTAL EQUITY</b>		<u>91,801.91</u>	<u>34,878.88</u>

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

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

---

The financial statements cover the business of Griffith Meals on Wheels Inc and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

**1 Basis of Preparation**

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

**2 Summary of Significant Accounting Policies**  
**Inventories**

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

Net realisable value is estimated using the most reliable evidence available at the reporting date and inventory is written down through an obsolescence provision if necessary.

**Property, Plant and Equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

**Depreciation**

Property, plant and equipment excluding freehold land, is depreciated on a straight line basis over the assets useful life to the company, commencing when the asset is ready for use.

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**Impairment of Non-Financial Assets**

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss , except for goodwill.

**Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

**Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

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**Revenue and Other Income**

Revenue is recognised when the business is entitled to it.

**Sale of goods**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

**Interest revenue**

Interest revenue is recognised using the effective interest rate method.

**Other income**

Other income is recognised on an accruals basis when the company is entitled to it.

**Goods and Services Tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.



**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>3 Cash and Cash Equivalents</b>		
Petty Cash Imprest	2.00	2.00
Commonwealth Bank - Working Account	63,313.10	23,792.07
Commonwealth Bank - Term Deposit	20,876.07	20,496.36
Commonwealth Bank - Debit Card	518.88	-
Load and Go Card	-	16.02
Cash Drawer	459.50	1,528.20
	<u>85,169.55</u>	<u>45,834.65</u>
<b>4 Trade and Other Receivables</b>		
<b>Current</b>		
Trade Debtors	14,923.59	10,131.24
GST Payable	-	1,258.20
	<u>14,923.59</u>	<u>11,389.44</u>
<b>5 Inventories</b>		
<b>Current</b>		
Stock on Hand	<u>4,733.50</u>	<u>1,800.59</u>
<b>6 Property, Plant and Equipment</b>		
Plant & Equipment	90,162.91	61,319.82
Less: Accumulated Depreciation	<u>(56,561.91)</u>	<u>(47,602.82)</u>
	33,601.00	13,717.00
<b>Total Plant and Equipment</b>	<u>33,601.00</u>	<u>13,717.00</u>
<b>Total Property, Plant and Equipment</b>	<u>33,601.00</u>	<u>13,717.00</u>

These notes should be read in conjunction with the attached compilation  
report of Mallinson Binks & Muir.

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>7 Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	20,558.24	19,469.87
Withholding Taxes Payable	2,800.85	2,710.85
Accrued Superannuation Clearing Account	2,346.41	1,899.08
GST Payable	3,604.23	-
Provision for Annual Leave	14,131.00	11,183.00
	43,440.73	35,262.80
<b>8 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	34,878.88	30,688.82
Net profit attributable to members of the company	56,923.03	4,190.06
Retained earnings at the end of the financial year	91,801.91	34,878.88

These notes should be read in conjunction with the attached compilation report of Mallinson Binks & Muir.

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**DIRECTOR'S DECLARATION**

The director has 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 described in Note 1 to the financial statements.

The director of the company declares that:

1. The financial statements and notes, as set out on pages 1 to 7, present fairly the Company's financial position as at 30 June 2019 and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
2. In the director's 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 director.



Dated this 8th day of August 2019

**COMPILATION REPORT  
TO GRIFFITH MEALS ON WHEELS INC  
ABN: 28 396 493 298**

We have compiled the accompanying special purpose financial statements of Griffith Meals on Wheels Inc which comprise the balance sheet as at 30 June 2019, and the income statement 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 the notes to the accounts.

**The responsibility of the director**

The director of Griffith Meals on Wheels Inc is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**Our responsibility**

On the basis of the information provided by the director, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Name of Firm:** Mallinson Binks & Muir  
Public Accountants

**Name of Partner:** \_\_\_\_\_  
Roy L Binks

**Address:** 112-114 Yambil Street Griffith NSW

**Dated this**            **day of**

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	<b>2019</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
<b>SALES</b>		
Meals	<u>147,953.30</u>	<u>140,478.53</u>
<b>LESS: COST OF GOODS SOLD</b>		
Opening Stock	1,800.59	1,657.00
Purchase of Meals	148,029.89	122,278.03
Closing Stock	<u>(4,733.50)</u>	<u>(1,800.59)</u>
	<u>145,096.98</u>	<u>122,134.44</u>
<b>GROSS PROFIT FROM TRADING</b>	<u>2,856.32</u>	<u>18,344.09</u>
<b>OTHER INCOME</b>		
Interest Received	379.72	115.28
Donations	12,264.53	7,539.74
Other Revenue	14,898.86	3,958.76
Government Subsidies - DOHA	86,837.00	81,320.02
Grants	<u>70,603.52</u>	<u>5,500.00</u>
	<u>184,983.63</u>	<u>98,433.80</u>
	<u>187,839.95</u>	<u>116,777.89</u>

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

**GRIFFITH MEALS ON WHEELS INC**  
**ABN: 28 396 493 298**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
<b>EXPENSES</b>		
Advertising	2,272.35	1,616.04
Bad Debts Written Off	-	93.40
Bank Charges	130.37	147.52
Computer Expenses	5,120.57	5,084.61
Cleaning	48.85	248.53
Consultancy Fees	1,551.48	-
Criminal Checks	1,471.28	1,412.00
Depreciation	8,959.09	6,580.82
Electricity	3,293.96	-
Employees' Amenities	2,763.27	2,026.36
General Expenses	396.00	284.90
Insurance	5,488.94	6,504.93
Meeting Expenses	594.36	969.10
Motor Vehicle Expenses	3,440.79	-
Postage	1,437.07	1,275.48
Printing & Stationery	2,458.23	3,223.04
Professional Fees	600.00	545.45
Provision for Annual Leave	2,948.00	4,194.00
Long Service Leave	585.00	2,600.00
Repairs & Maintenance	304.00	502.87
Security Costs	77.00	159.30
Subscriptions	898.09	538.91
Superannuation Contributions - Employees	7,081.74	5,987.62
Telephone	3,024.63	3,886.62
Travelling Expenses	517.59	-
Uniforms	164.00	116.24
Wages	75,290.26	64,590.09
	130,916.92	112,587.83
<b>Profit before income tax</b>	<b>56,923.03</b>	<b>4,190.06</b>

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

GRIFFITH MEALS ON WHEELS INCORPORATED  
 Taxation Depreciation Schedule - Detailed  
 Period 1/07/18 to 30/06/19

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Disposals		Decline in Value		Deduction for Decline	
								Assessable	Deductible	Eff. Life or %	YTD	Prime Cost	Diminishing Value
<b>2</b>	<b>Plant &amp; Equipment</b>												
001	Desk	09/09/1999	-	454	62	-	-	-	-	10.00 D	6	6	56
002	2 Door Cupboard	01/12/2000	-	220	34	-	-	-	-	10.00 D	3	3	31
005	ID Laminating Machine	01/07/2003	-	118	-	-	-	-	-	25.00 D	-	-	-
007	Dell Computer	11/02/2005	-	2269	20	-	-	-	-	30.00 D	6	6	14
010	Notebook Computer	30/06/2010	-	1090	42	-	-	-	-	33.33 D	14	14	28
013	MYOB Programme & Support	01/07/2013	-	2704	-	-	-	-	-	33.33 P	-	-	-
014	Canon Colour Copier	01/07/2013	-	5319	-	-	-	-	-	33.33 P	-	-	-
015	Dell Power Edge T110	01/07/2013	-	3300	-	-	-	-	-	33.33 P	-	-	-
016	Dell Optiplex 9010 Desktop Computer	01/07/2013	-	1988	-	-	-	-	-	33.33 P	-	-	-
017	Dell Optiplex 9010 Desktop Computer	01/07/2013	-	1988	-	-	-	-	-	33.33 P	-	-	-
018	Various Computer Software	01/07/2013	-	2819	-	-	-	-	-	33.33 P	-	-	-
019	Filing Cabinet	02/11/2015	-	295	215	-	-	-	-	10.00 P	30	30	185
020	Office Furniture	06/11/2015	-	2693	1980	-	-	-	-	10.00 P	269	269	1711
021	Office Furniture	12/01/2016	-	1182	891	-	-	-	-	10.00 P	118	118	773
022	Freezer Room	20/05/2016	-	15120	5527	-	-	-	-	30.00 P	4536	4536	991
023	Apple Ipad	13/01/2016	-	1967	28	-	-	-	-	40.00 P	28	28	-
024	Card Machine	25/01/2016	-	225	6	-	-	-	-	40.00 P	6	6	-
025	Blinds	13/09/2017	-	1975	1660	-	-	-	-	20.00 P	395	395	1265
026	Boardroom Furniture	02/05/2018	-	2091	2022	-	-	-	-	20.00 P	418	418	1604
027	Boardroom Furniture	03/05/2018	-	1271	1230	-	-	-	-	20.00 P	254	254	976
028	Furniture CBP Van	31/12/2018	-	28843	-	-	-	-	-	20.00 P	2876	2876	25967
				<u>77931</u>	<u>13717</u>			<u>0</u>			<u>8930</u>	<u>29</u>	<u>33601</u>

**GRIFFITH MEALS ON WHEELS INCORPORATED**  
 Taxation Depreciation Schedule - Detailed  
 Period 1/07/18 to 30/06/19

Asset Code	Description	Acquisition Date	Priv. Use %	Cost	Open Adj. Value	Disposal Date	Term. Value	Disposals		Decline in Value		Deduction for Decline		Close Adj. Value
								Assessable	Deductible	Eff. Life or %	YTD	Prime Cost	Diminishing Value	
TOTAL				77931	13717			0	0			8930	29	33601
					Less balancing adjustment offset			0						
					Assessable income			0						
														Total deduction for decline in value
														8959

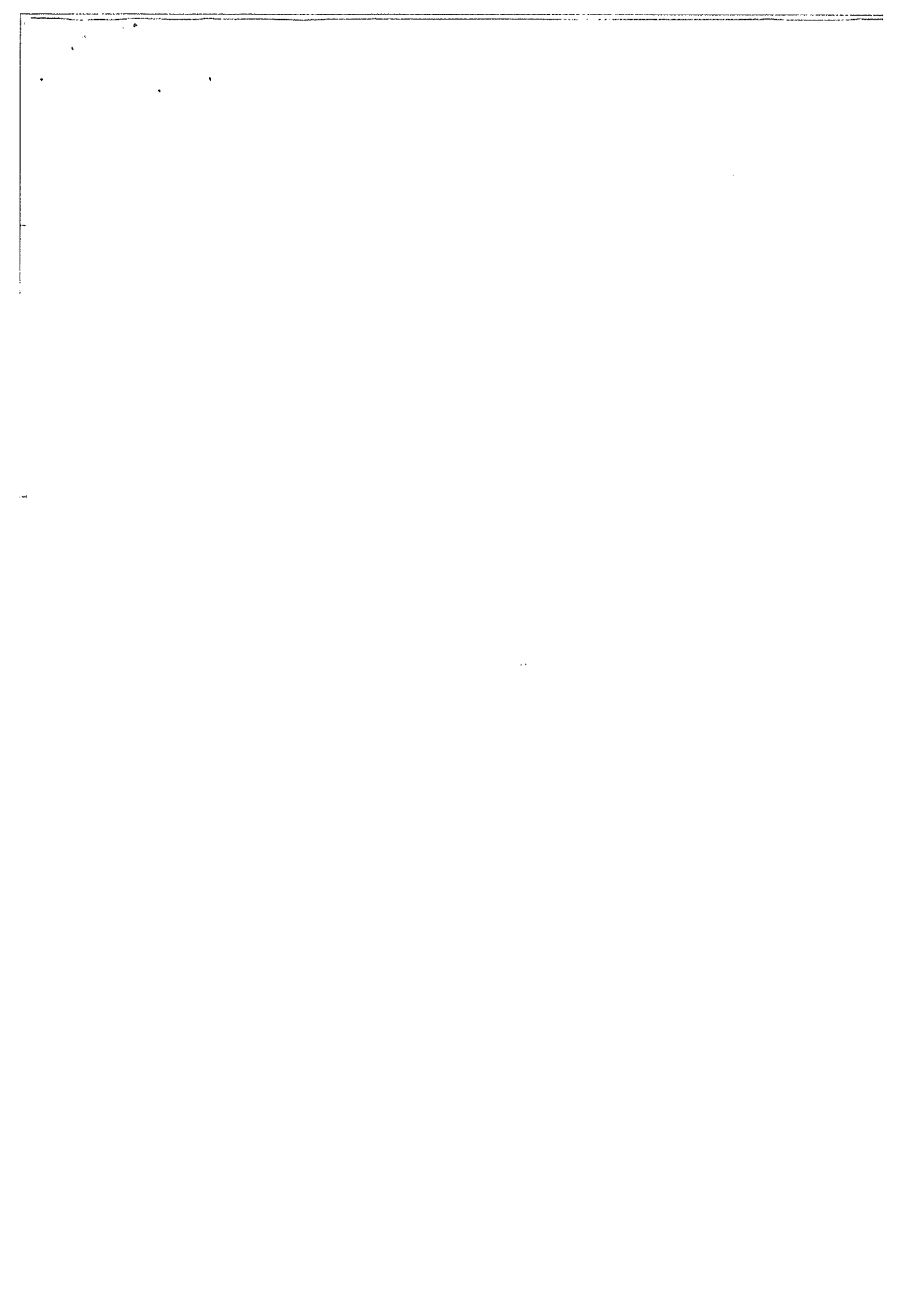
\* Asset has cost limit

Notes:

- Assets allocated to taxation pools are not included in this report.
- Where a taxation pool is set up refer to the relevant pool schedule report for details of decline in value for the pool.
- For disposed assets that have non-taxable use refer to Capital Gains Schedule report for any gain or loss resulting from a CGT K7 event.
- The Open Adj. Value includes second element of cost (additional expense) incurred in the current year. Hence, this amount may vary from the Close Adj. Value from the previous year.

\_\_\_\_\_  
 Taxpayer's Signature





GRIFFITH AGED SUPPORT SERVICE  
ABN: 28 396 493 298

FINANCIAL REPORT  
FOR THE YEAR ENDED

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**GRIFFITH AGED SUPPORT SERVICE**  
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**GRIFFITH AGED SUPPORT SERVICE**  
**ABN: 28 396 493 298**

**INCOME STATEMENT**  
**FOR THE YEAR ENDED**

	Note	2019 \$	2018 \$
<b>Income</b>			
Revenue		207,951.94	153,739.46
<b>Expenditure</b>			
Advertising expenses		(318.18)	(193.90)
Employee benefits expenses		(168,940.03)	(116,600.01)
Other expenses		(49,295.86)	(59,865.85)
		<u>(10,602.13)</u>	<u>(22,920.30)</u>
<b>Loss for the year</b>		(10,602.13)	(22,920.30)
Retained earnings at the beginning of the financial year		84,469.57	107,389.87
<b>Profit</b>		<u>73,867.44</u>	<u>84,469.57</u>

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

**GRIFFITH AGED SUPPORT SERVICE**  
**ABN: 28 396 493 298**

**BALANCE SHEET**  
**AS AT**

	Note	2019 \$	2018 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	3	117,230.22	117,585.12
Trade and other receivables	4	1,334.35	1,821.45
Prepayments		494.00	494.00
<b>TOTAL CURRENT ASSETS</b>		<u>119,058.57</u>	<u>119,900.57</u>
<b>TOTAL ASSETS</b>		<u>119,058.57</u>	<u>119,900.57</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	5	29,380.28	22,706.81
Provision for Long Service Leave		15,810.85	12,724.19
<b>TOTAL CURRENT LIABILITIES</b>		<u>45,191.13</u>	<u>35,431.00</u>
<b>TOTAL LIABILITIES</b>		<u>45,191.13</u>	<u>35,431.00</u>
<b>NET ASSETS</b>		<u>73,867.44</u>	<u>84,469.57</u>
<b>EQUITY</b>			
Retained earnings	6	73,867.44	84,469.57
<b>TOTAL EQUITY</b>		<u>73,867.44</u>	<u>84,469.57</u>

The accompanying notes form part of these financial statements.  
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**GRIFFITH AGED SUPPORT SERVICE**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**

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The financial statements cover the business of Griffith Aged Support Service and have been prepared to meet the needs of stakeholders and to assist in the preparation of the tax return.

Comparatives are consistent with prior years, unless otherwise stated.

**1 Basis of Preparation**

The Company is non reporting since there are unlikely to be any users who would rely on the general purpose financial statements.

The special purpose financial statements have been prepared in accordance with the significant accounting policies described below and do not comply with any Australian Accounting Standards unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

**2 Summary of Significant Accounting Policies**

**Impairment of Non-Financial Assets**

At the end of each reporting period the company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss , except for goodwill.

These notes should be read in conjunction with the attached compilation  
report of Mallinson Binks & Muir.

## GRIFFITH AGED SUPPORT SERVICE

ABN: 28 396 493 298

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED

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#### **Employee Benefits**

Provision is made for the company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

#### **Cash and Cash Equivalents**

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### **Revenue and Other Income**

Revenue is recognised when the business is entitled to it.

##### **Sale of goods**

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

##### **Interest revenue**

Interest revenue is recognised using the effective interest rate method.

##### **Other income**

Other income is recognised on an accruals basis when the company is entitled to it.

**GRIFFITH AGED SUPPORT SERVICE**  
**ABN: 28 396 493 298**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**

	2019	2018
	\$	\$
<b>3 Cash and Cash Equivalents</b>		
Petty Cash	115.53	500.00
Beyond Bank - Business Account	7,329.16	4,502.45
Beyond Bank - Yambil Hub Account	4,313.42	4,200.41
Commonwealth Bank - Term Deposit	105,472.11	108,382.26
	<u>117,230.22</u>	<u>117,585.12</u>
<b>4 Trade and Other Receivables</b>		
<b>Current</b>		
Input Tax Credits	<u>1,334.35</u>	<u>1,821.45</u>
<b>5 Trade and Other Payables</b>		
<b>Current</b>		
Trade Creditors	1,402.85	392.01
PAYG Withholding Tax Payable	9,672.00	8,158.00
Super Guarantee Payable	7,833.35	3,605.58
GST Payable	4,657.68	4,337.89
Provision for Annual Leave	5,814.40	6,213.33
	<u>29,380.28</u>	<u>22,706.81</u>
<b>6 Retained Earnings</b>		
Retained earnings at the beginning of the financial year	84,469.57	107,389.87
Net loss attributable to members of the company	<u>(10,602.13)</u>	<u>(22,920.30)</u>
Retained earnings at the end of the financial year	<u>73,867.44</u>	<u>84,469.57</u>

These notes should be read in conjunction with the attached compilation report of Mallinson Binks & Muir.



**GRIFFITH AGED SUPPORT SERVICE**  
**ABN: 28 396 493 298**

**DIRECTOR'S DECLARATION**

The director has 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 described in Note 1 to the financial statements.

The director of the company declares that:

1. The financial statements and notes, as set out on pages 1 to 6, present fairly the Company's financial position as at and its performance for the year ended on that date in accordance with the accounting policies described in Note 2 to the financial statements; and
2. In the director's 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 director.



Dated this 8th day of August 2019

**COMPILATION REPORT  
TO GRIFFITH AGED SUPPORT SERVICE  
ABN: 28 396 493 298**

We have compiled the accompanying special purpose financial statements of Griffith Aged Support Service which comprise the balance sheet as at , and the income statement 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 the notes to the accounts.

**The responsibility of the director**

The director of Griffith Aged Support Service is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

**Our responsibility**

On the basis of the information provided by the director, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.

We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

**Assurance Disclaimer**

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the director who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

**Name of Firm:** Mallinson Binks & Muir  
Public Accountants

**Name of Partner:**

  
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Roy L. Binks

**Address:** 112-114 Yambil Street, Griffith NSW

**Dated this**            day of

GRIFFITH AGED SUPPORT SERVICE  
ABN: 28 396 493 298

PROFIT AND LOSS STATEMENT  
FOR THE YEAR ENDED

	2019	2018
	\$	\$
<b>SALES</b>		
Client Contributions	<u>19,824.20</u>	<u>9,918.17</u>
<b>GROSS PROFIT FROM TRADING</b>	<u>19,824.20</u>	<u>9,918.17</u>
<b>OTHER INCOME</b>		
Interest Received	2,102.86	1,054.09
Donations	6,500.00	10,000.00
Government Subsidies	<u>179,524.88</u>	<u>132,767.20</u>
	<u>188,127.74</u>	<u>143,821.29</u>
	<u>207,951.94</u>	<u>153,739.46</u>

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

**GRIFFITH AGED SUPPORT SERVICE**  
**ABN: 28 396 493 298**

**PROFIT AND LOSS STATEMENT**  
**FOR THE YEAR ENDED**

	2019	2018
	\$	\$
<b>EXPENSES</b>		
Advertising	318.18	193.90
Bookkeeping Fees	4,400.00	6,743.66
Computer Expenses	5,961.59	124.00
Cleaning	66.41	686.38
Client Activities	13,619.25	14,842.85
Electricity	1,998.32	3,867.34
Employees' Amenities	693.42	-
General Expenses	573.04	283.36
Insurance	1,343.44	6,498.41
Permits, Licences & Fees	-	100.00
Printing & Stationery	1,493.15	899.09
Professional Fees	454.55	-
Annual Leave	(398.93)	6,213.33
Long Service Leave	3,086.66	12,724.19
Rent	8,216.42	2,954.62
Repairs & Maintenance	121.56	285.50
Security Costs	91.60	54.00
Staff Training & Welfare	372.45	5,101.35
Subscriptions	500.00	45.41
Superannuation Contributions - Employees	19,770.17	9,431.38
Telephone	2,483.21	2,113.07
Travelling Expenses	5,008.50	788.27
Uniforms	277.09	596.37
Wages	148,103.99	102,067.28
Waste Disposal	-	46.00
	<u>218,554.07</u>	<u>176,659.76</u>
<b>Loss before income tax</b>	<u>(10,602.13)</u>	<u>(22,920.30)</u>

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