

Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Financial Statements
For the year ended 30 June 2019

Shelley June Rodwell
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Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149

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Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Committee's Report

For the year ended 30 June 2019

Your committee members submit the financial accounts of the Blackheath Area Neighbourhood Centre Inc for the financial year ended 30 June 2019.

Committee Members

The names of committee members at the date of this report are:

Kathleen Chirgwin - President Roger Butterworth - Ordinary Member
Yuliya Mann - Treasurer Henry Lebovic - Ordinary Member
Bronwen Stinson - Secretary Jennifer Ross - Ordinary Member
Johneen Hibbert - Vice President Michael Brogan - Ordinary Member
Leah Godfrey - General Manager/Public Officer

Principal Activities

The principal activities of the association during the financial year were: Support Local Community Projects.

Significant Changes


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

Operating Result

The profit from ordinary activities:

Year ended	Year ended
30 June 2019	30 June 2018
\$	\$
45,271.21	(18,543.40)

Signed in accordance with a resolution of the Members of the Committee on: 23 October 2019



Kathleen Chirgwin - President



Yuliya Mann - Treasurer

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre - BANC Consolidated**Income and Expenditure Statement****For the year ended 30 June 2019**

	2019	2018
	\$	\$
Income		
Continuity Of Support - DOH	141,358.46	163,494.67
BANC FACS	190,757.19	187,016.85
NILS - Grants & Good Shepherd	53,817.23	55,937.19
BOOSH Grants/Miscellaneous Income	43,847.05	56,490.63
BOOSH Family Pays	75,871.40	87,265.60
BOOSH CCB Childcare	68,646.10	67,148.49
Minor Grants	32,903.27	48,220.86
ADHC - Recurrent Grants		53,104.45
HACC - KNC Connecting Our Community	26,385.24	25,868.38
Donations	5,512.42	6,645.24
BANC Admin Income	9,959.73	14,587.12
B/Heath School For Seniors	3,136.37	3,327.27
Project Admin Fee	102,895.73	98,822.71
Miscellaneous Income	40,664.57	11,181.43
National Disability Insurance Scheme	787,041.65	582,658.69
Interest received	5,447.98	6,134.88
Profit on sale of property, plant, equip	5,909.09	
Total income	<u>1,594,153.48</u>	<u>1,467,904.46</u>
Expenses		
Administration Expenses	128,472.50	166,517.25
Bank Fees And Charges	275.31	247.86
Motor Vehicle Expenses	36,290.25	38,308.28
Operating & Project Expenses	182,297.84	131,844.29
Wages & Salaries Expenses	1,201,546.37	1,149,530.18
Total expenses	<u>1,548,882.27</u>	<u>1,486,447.86</u>
Net profit attributable to the association	<u>45,271.21</u>	<u>(18,543.40)</u>
Total changes in equity of the association	<u>45,271.21</u>	<u>(18,543.40)</u>

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Assets			
Cash Assets			
Bendigo Bank - Main Account		247,558.18	139,522.22
Bendigo Bank - NILS A/C		76,641.77	43,863.27
Bendigo Bank - Cash Account		1,725.12	2,771.53
Commonwealth Bank - Deposits		30,872.32	25,080.66
ING Business Optimiser		370.23	364.76
Term Deposits		162,614.00	162,614.00
		<u>519,781.62</u>	<u>374,216.44</u>
Receivables			
Trade Debtors - NILS		8,336.94	45,847.79
Debtors - BOOSH		5,296.23	16,543.80
Trade Debtors - BANC & Others		43,510.72	72,115.42
Trade Debtors - Special Loan			883.26
Trade Debtors - BOOSH CCMS		2,623.50	
Less: Provision doubtful debts		(11,563.53)	(16,826.09)
		<u>48,203.86</u>	<u>118,564.18</u>
Other			
Prepayments, Floats & Misc		13,814.82	6,919.45
Accrued Income		49,748.65	
		<u>63,563.47</u>	<u>6,919.45</u>
Total Current Assets		<u>631,548.95</u>	<u>499,700.07</u>

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Non-Current Assets			
Other Financial Assets			
Shares in other companies		1,000.00	1,000.00
		<u>1,000.00</u>	<u>1,000.00</u>
Property, Plant and Equipment			
Furniture, Fittings & Equipment		127,368.48	114,035.77
Less: Accumulated depreciation		(109,333.28)	(107,393.99)
Portable Message Board		11,700.00	11,700.00
Less: Accumulated depreciation		(11,700.00)	(11,700.00)
Motor vehicles - at cost		163,601.71	197,247.16
Less: Accumulated depreciation		(163,601.70)	(194,019.03)
		<u>18,035.21</u>	<u>9,869.91</u>
Total Non-Current Assets		<u>19,035.21</u>	<u>10,869.91</u>
Total Assets		<u>650,584.16</u>	<u>510,569.98</u>

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149
Detailed Balance Sheet as at 30 June 2019

	Note	2019 \$	2018 \$
Current Liabilities			
Payables			
Unsecured:			
Trade Creditors & Salary Packaging		71,675.58	55,948.30
CAS - Training		1,478.44	1,900.00
Cyber Shed Stronger Communities			7,910.05
HUFF - BM Fire Protection		3,129.35	3,263.61
BOOSH - CBA		7,062.81	7,870.42
CAS Kitchen - Community Building		11,257.12	12,000.00
Fundraising - Part 2 BM Drama		1,513.78	2,493.78
CAS Plan Management Clearing		692.52	
Bulgamada		28,039.65	
Blackheath Cares		20,000.00	
Food Pantry - Food Coop		450.00	
		145,299.25	91,386.16
Financial Liabilities			
Unsecured:			
TAP Marketing Grant		8,442.04	10,602.04
BANC - N/C Consortium Donation		1,832.80	1,832.80
Bonds Held BOOSH/VAC		6,400.00	3,200.00
Provision - BOOSH Shade Structure		2,366.50	2,366.50
BOOSH - General Provisions		2,746.18	3,482.50
Blue Shorts		649.85	649.85
		22,437.37	22,133.69
Current Tax Liabilities			
GST payable control account		13,455.37	11,878.00
		13,455.37	11,878.00
Other			
Grants Received In Advance		51,868.48	29,286.88
		51,868.48	29,286.88
Total Current Liabilities		233,060.47	154,684.73

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149
Detailed Balance Sheet as at 30 June 2019

	Note	2019	2018
		\$	\$
Non-Current Liabilities			
Provisions			
Employees entitlements		166,824.16	150,456.93
Disability W/Chair Bus Unexpired Charges		4,316.69	4,316.69
Portable Message Board Unexpired Charges		1,504.29	1,504.29
		172,645.14	156,277.91
Total Non-Current Liabilities		172,645.14	156,277.91
Total Liabilities		405,705.61	310,962.64
Net Assets		244,878.55	199,607.34
 Members' Funds			
Accumulated surplus (deficit)		244,878.55	199,607.34
Total Members' Funds		244,878.55	199,607.34

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Statement of Cash Flows

For the year ended 30 June 2019

	2019	2018
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	1,582,796.41	1,461,769.58
Payments to Suppliers and employees	(1,434,817.59)	(1,591,276.76)
Interest Received	5,447.98	6,134.88
Net cash provided by (used in) operating activities (note 2)	<u>153,426.80</u>	<u>(123,372.30)</u>
Cash Flow From Extraordinary Items		
Net cash provided by (used in) extraordinary item (note 3)	<u></u>	<u>37,210.12</u>
Cash Flow From Investing Activities		
Movement in Grants	(2,160.00)	(15,597.96)
Payment for:		
Payments for property, plant and equipment	<u>5,909.09</u>	<u></u>
Net cash provided by (used in) investing activities	<u>3,749.09</u>	<u>(15,597.96)</u>
Cash Flow From Financing Activities		
Movement Current Liabilities	<u>(11,610.71)</u>	<u>(87,883.52)</u>
Net cash provided by (used in) financing activities	<u>(11,610.71)</u>	<u>(87,883.52)</u>
Net increase (decrease) in cash held	145,565.18	(189,643.66)
Cash at the beginning of the year	<u>374,216.44</u>	<u>563,860.10</u>
Cash at the end of the year (note 1)	<u><u>519,781.62</u></u>	<u><u>374,216.44</u></u>

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Statement of Cash Flows

For the year ended 30 June 2019

2019

2018

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Bendigo Bank - Main Account	247,558.18	139,522.22
Bendigo Bank - NILS A/C	76,641.77	43,863.27
Bendigo Bank - Cash Account	1,725.12	2,771.53
Commonwealth Bank - Deposits	30,872.32	25,080.66
ING Business Optimiser	370.23	364.76
Term Deposits	162,614.00	162,614.00
	<u>519,781.62</u>	<u>374,216.44</u>

Report is out of balance by :-

Cash at the end of the year per Cash Flow Statement	519,781.62	374,216.44
Closing balances of Cash (bank) accounts	<u>519,781.62</u>	<u>374,216.44</u>

Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Statement of Cash Flows

For the year ended 30 June 2019

	2019	2018
Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit		
Operating profit (loss) after tax	45,271.21	(18,543.40)
Depreciation		22,924.41
Provision for doubtful debts	(5,262.56)	(2,897.40)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	75,622.88	(66,568.18)
(Increase) decrease in prepayments	(56,644.02)	8,366.05
Increase (decrease) in trade creditors and accruals	15,727.28	2,097.05
Increase (decrease) in other creditors	60,767.41	5,127.56
Increase (decrease) in employee entitlements	16,367.23	(75,678.03)
Increase (decrease) in sundry provisions	1,577.37	1,799.64
Net cash provided by operating activities	<u>153,426.80</u>	<u>(123,372.30)</u>

Note 3. Reconciliation Of Net Cash Provided By (Used In) Extraordinary Item To Extraordinary Item After Income Tax

Profit (loss) on extraordinary items		37,210.12
(Increase) decrease in income tax payable		
Net cash provided by (used in) extraordinary item		<u>37,210.12</u>

The accompanying notes form part of these financial statements.

Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Notes to the Financial Statements

For the year ended 30 June 2019

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act . The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically 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 report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

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

(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 reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(e) Cash and Cash Equivalents

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

Blackheath Area Neighbourhood Centre Inc

ABN 83 058 109 149

Notes to the Financial Statements

For the year ended 30 June 2019

(f) Revenue and Other Income

Revenue is measured at the fair 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.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(g) Goods and Services Tax (GST)

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 assets and liabilities statement are shown inclusive of GST.

(h) Investments

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

(i) Trade and Other Payables

Trade 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, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

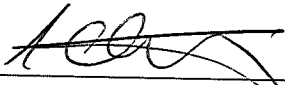
Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149
Statement by Members of the Committee
For the year ended 30 June 2019

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 the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

1. Presents fairly the financial position of Blackheath Area Neighbourhood Centre Inc as at 30 June 2019 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association 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:



Kathleen Chirgwin - President



Yuliya Mann - Treasurer

LITHGOW TAXATION & BOOKKEEPING SERVICES

CHARTERED ACCOUNTANT • TAX AGENT • BUSINESS ADVISOR

Blackheath Area Neighbourhood Centre Inc Independent Auditor's Report to the Members

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Blackheath Area Neighbourhood Centre Inc (the association), which comprises the statement of financial position as at 30 June 2019, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible committee's declaration.

Committee's Responsibility for the Financial Report

The committee of Blackheath Area Neighbourhood Centre Inc is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 of the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the needs of the committee. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and 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 judgement, 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 association's preparation of the financial report that gives a true and fair view 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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the association, as well as evaluating the overall presentation of the financial report.

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



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**Blackheath Area Neighbourhood Centre Inc
Independent Auditor's Report to the Members**

Opinion

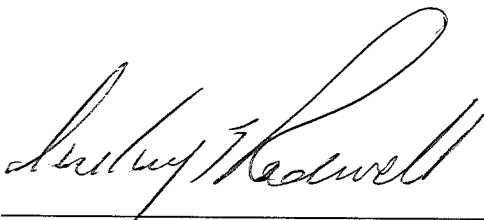
In our opinion, the financial report of Blackheath Area Neighbourhood Centre Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the association's financial position as at 30 June 2019 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2012.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of the committee's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Signed on : 26 September 2018



Shelley June Rodwell

Chartered Accountant

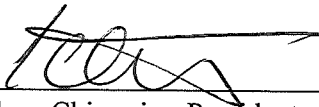
Member Number: 78555

Blackheath Area Neighbourhood Centre Inc
ABN 83 058 109 149
Certificate by Member of the Committee
For the year ended 30 June 2019

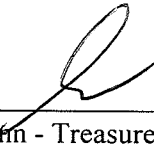
I, Kathleen Chirgwin and I, Yuliya Mann certify that:

- a. We attended the annual general meeting of the association held on 23 October 2019.
- b. The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its annual general meeting.

Dated



Kathleen Chirgwin - President
Committee Member



Yuliya Mann - Treasurer
Committee Member