

**Blackheath Area Neighbourhood Centre
Inc ABN 83 058 109 149**

Financial Statements
For the year ended 30 June 2023

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Committee's Report
For the year ended 30 June 2023

Your committee members submit the financial accounts of the Blackheath Area Neighbourhood Centre Inc for the financial year ended 30 June 2023.

Committee Members

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

Bronwyn Stinson - Secretary
Henry Lebovic
Gary Moore
Lisa Sampson (Resigned April 2023)
Robin Bell (Appointed November 2022)
Christine Wheeler
Johnneen Hibbert - President (Appointed November 2022)
Ina Gaha (Appointed May 2023)
Michael Brogan - President (Resigned November 2022)
Peter Perry -Treasurer (Appointed May 2023)
Yuliya Mann - Treasurer (Resigned May 2023)

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

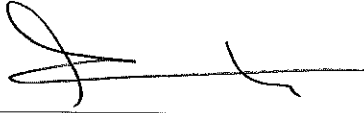
The deficit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 June 2023	30 June 2022
\$	\$
(42,639)	(156,080)

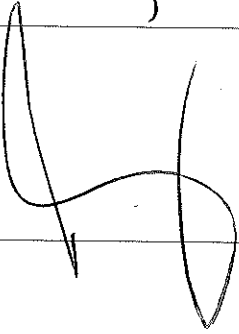
Committee's Report
For the year ended 30 June 2023

Signed in accordance with a resolution of the Members of the Committee on: 4th October 2023

President



Treasurer



Blackheath Area Neighbourhood Centre Inc ABN 83 058 109 149

Auditor's Independence Declaration

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been :

- (i) no contraventions of the auditor independence requirements as set out in the Australian Charities and Not-for-profits Commission Act in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Signed on this 4th day of October 2023



William Tomiczek & Associates

William Tomiczek, F.I.P.A., Registered Company Auditor 1425

66 Emu Plains Road, Mount Riverview NSW 2774

The accompanying notes form part of these financial statements.

Profit & Loss [Last Year Analysis]

July 2022 To June 2023

ABN: 83 058 109 149

Email: finance@banc.org.au

	This Year	Last Year
INCOME		
Grants		
Grants (Commonwealth) Operating – Recurrent		
NDIA	\$25,968.10	\$0.00
Total Grants (Commonwealth) Operating – Recurrent	\$25,968.10	\$0.00
Grants (State) Operating – Recurrent		
DCJ TEI plus SSTF	\$232,818.91	\$255,394.51
Fair Trading NILS	\$0.00	\$30,445.55
BOOSH DET Special Needs (ISS)	\$2,054.66	\$4,711.17
Dep of Regional NSW-BLER	\$122,760.00	\$81,840.00
Total Grants (State) Operating – Recurrent	\$357,633.57	\$372,391.23
Grants (Local) Operating – Recurrent		
Vacation Care - BMCC	\$8,500.00	\$17,000.00
Total Grants (Local) Operating – Recurrent	\$8,500.00	\$17,000.00
Grants (Local) Operating – Non recurrent		
Minor Grants -BMCC	\$7,212.97	\$12,200.64
BMCC Mayoral Fund	\$1,640.00	\$0.00
CHSP Belong	\$27,617.71	\$28,731.00
Total Grants (Local) Operating – Non recurrent	\$36,470.68	\$40,931.64
Total Grants	\$428,572.35	\$430,322.87
Grants – Other		
NILS Good Shepherd	\$0.00	\$1,000.00
Minor Grants	\$13,978.56	\$7,709.09
Vinnies Grant	\$12,379.03	\$2,384.61
Total Grants – Other	\$26,357.59	\$11,093.70
Fundraising		
Donations received	\$9,712.19	\$21,437.63
General Fundraising	\$268.18	\$1,041.31
Total Fundraising	\$9,980.37	\$22,478.94
Trading/Operating Activities		
BOOSH Family Payments	\$77,939.06	\$85,120.50
BOOSH CCS Childcare Subsidy	\$84,252.05	\$92,483.99
CCS Child Care Relief	\$6,219.60	\$12,237.04
NDIA -Support	\$1,180,919.93	\$926,456.32
NDIA - Support Co-ordination	\$142,310.61	\$156,170.70
NDIA Financial Intermediary	\$202,990.72	\$140,533.53
BMCC Hall Booking Contribution	\$2,600.00	\$2,600.00
Client Contribution	\$7,044.82	\$5,600.62
Other Fees and Charges		
Photocopying & Printing	\$1,301.44	\$668.94
Total Other Fees and Charges	\$1,301.44	\$668.94
Total Trading/Operating Activities	\$1,705,578.23	\$1,421,871.64
Other Income		
Bank Interest	\$1,363.44	\$658.85
Dividends Received	\$80.00	\$70.00
Miscellaneous Income	\$13,823.64	\$3,127.11
JobSaver	\$0.00	\$175,229.22
Total Other Income	\$15,267.08	\$179,085.18
Total INCOME	\$2,185,755.62	\$2,064,852.33

This report includes Year-End Adjustments.

Profit & Loss [Last Year Analysis]

July 2022 To June 2023

	This Year	Last Year
Total COST OF SALES	\$0.00	\$0.00
Gross Profit	\$2,185,755.62	\$2,064,852.33
EXPENSES		
Operational Expenses		
Accounting & Bookkeeper Fees	\$59,631.00	\$59,488.00
Advertising & Promotion	\$22,658.00	\$3,109.09
Assets Purchased <\$5,000	\$22,444.13	\$7,174.85
Audit Fees	\$5,409.09	\$5,000.00
Audit - Other	\$3,231.25	\$3,081.25
Bank Charges	\$1,995.76	\$1,121.31
Bad Debts	\$4,099.23	\$4,403.00
Board/Governance Expenses	\$849.66	\$104.55
Business Planning, Reporting and Evaluation Costs	\$22,299.75	\$650.00
Cleaning & Pest Control	\$9,092.46	\$1,869.18
Activities & Resources	\$49,136.58	\$27,081.71
Excursions/Incursions	\$3,410.24	\$4,429.09
Project Admin Fee	\$0.00	\$1,309.24
Catering	\$12,441.75	\$8,053.90
Computer Expenses	\$36,319.35	\$72,710.33
Consultancy Fees	\$0.00	\$28,400.00
Depreciation	\$1,882.24	\$2,646.20
BOOSH fees waived	\$0.00	\$6,329.00
Equipment Hire/Lease	\$20.00	\$27.54
Fees & Permits	\$5,022.54	\$569.32
Food Bank	\$1,340.54	\$14,976.91
Fundraising Expenses - General	\$0.00	\$799.09
Health & Safety	\$1,247.18	\$2,629.49
Insurance - General	\$7,472.64	\$6,824.95
Insurance - Motor Vehicles	\$8,023.69	\$8,961.79
Meeting Expenses	\$115.45	\$140.45
Membership Fees Paid	\$3,195.11	\$3,670.92
Minor Grant Related Expenses	\$11,763.60	\$16,476.79
AY85CQ -Toyota W/Chair Bus	\$3,179.49	\$3,152.01
CR69HO Mitsubishi ASX	\$0.00	\$3,148.88
CR80HR Mitsubishi ASX	\$7,196.66	\$7,040.58
CV53JT Toyota Hiace	\$5,096.12	\$13,577.96
CV54JT Toyota Hiace	\$15,608.73	\$11,895.00
MV Other	\$1,066.95	\$1,153.82
Postage, Freight and Courier	\$292.12	\$210.32
Printing & Stationery	\$15,642.09	\$13,847.73
Provision Adjustments	-\$39,989.77	\$0.00
Publications and Information Resources(Newletter)	\$0.00	\$143.00
Rates & Taxes (Rental Property)	\$6,388.80	\$3,673.86
Rent	\$21,984.64	\$21,867.10
Repairs & Maintenance	\$11,530.48	\$7,137.34
S&W Salaries & Wages	\$1,414,506.08	\$1,186,759.46
S&W Annual Leave Expense	\$70,239.63	\$49,687.00
S&W- Sick Leave Expense	\$26,169.79	\$23,222.43
S&W Long Service Leave Expense	\$0.00	\$14,179.01
S&W- First Aid Allowance	\$12,642.24	\$10,880.62
S&W- On Call Allowance	\$10,611.19	\$9,590.11

This report includes Year-End Adjustments.

Profit & Loss [Last Year Analysis]

July 2022 To June 2023

ABN: 83 058 109 149

Email: finance@banc.org.au

	This Year	Last Year
S&W- Broken Shift Allowance	\$1,980.44	\$2,147.50
S&W- Motor Vehicle Allowance	\$84,185.61	\$43,976.08
S&W- Superannuation	\$166,805.96	\$127,114.51
S&W - Workers Comp	\$8,693.78	\$0.00
Leave Accrual Adjustment	\$12,812.22	\$1,630.84
S&W Recruitment Expense	\$10,241.66	\$3,246.16
Workcover Reimbursement	-\$8,712.87	\$0.00
Workers' Compensation	\$37,390.22	\$26,173.98
Staff Amenities	\$1,009.89	\$596.48
Staff Support	\$1,870.98	\$804.21
Sundry Expenses	\$145.67	\$267.58
Telephone & Fax Charges & Internet	\$15,199.85	\$16,959.14
Training & Development (Staff)	\$12,467.32	\$5,622.40
Travel & Accommodation	\$73.54	\$0.00
Utilities	\$8,442.06	\$6,933.21
Volunteer Costs	\$521.63	\$27.58
Write off Expenses	\$0.00	\$68.50
Total Operational Expenses	\$2,268,384.21	\$1,908,772.35
Total EXPENSES	\$2,228,394.44	\$1,908,772.35
Operating Profit	-\$42,638.82	\$156,079.98
OTHER INCOME		
Administration Transfer	\$420,867.29	\$250,188.32
Total OTHER INCOME	\$420,867.29	\$250,188.32
OTHER EXPENSES		
Administration Transfer	\$420,867.29	\$250,188.32
Total OTHER EXPENSES	\$420,867.29	\$250,188.32
Net Profit/(Loss)	-\$42,638.82	\$156,079.98

This report includes Year-End Adjustments.

Balance Sheet [Last Year Analysis]

June 2023

ABN: 83 058 109 149

Email: finance@banc.org.au

	This Year	Last Year
ASSETS		
Current Assets		
Cash at Bank - Unrestricted		
Bendigo Bank - Main Account	\$825,715.50	\$723,946.27
Bendigo Bank - Debit Card	\$3,182.32	\$2,198.55
Total Cash at Bank - Unrestricted	\$828,897.82	\$726,144.82
Cash at Bank - Restricted		
Bendigo Bank - NILS Account	\$0.00	\$79,131.13
Total Cash at Bank - Restricted	\$0.00	\$79,131.13
Petty Cash and Floats		
Cash Float - NHC	\$50.00	\$50.00
Cash Float - Access	\$500.00	\$500.00
Undeposited Funds	\$1,104.55	\$80.10
Total Petty Cash and Floats	\$1,654.55	\$630.10
Short Term Investments		
T/Deposit 2501 - Leave Provn	\$152,614.00	\$152,614.00
T/Deposit 2505 - NILS	\$0.00	\$10,000.00
Total Short Term Investments	\$152,614.00	\$162,614.00
Prepayments		
Reimbursements Due	\$0.00	-\$825.33
Misc. Prepayments	\$6,470.00	\$0.00
Accrued Income	\$93,034.94	\$95,782.31
Total Prepayments	\$99,504.94	\$94,956.98
Accounts Receivable		
Debtors	\$46,008.77	\$29,447.70
Provn Doubtful Debts	-\$7,849.61	-\$9,044.82
Debtors - BOOSH (Family Pays)	\$5,145.74	\$5,396.09
Less: BOOSH/VAC D/Debt provn	-\$2,112.42	-\$1,056.21
Total Accounts Receivable	\$41,192.48	\$24,742.76
Total Current Assets	\$1,123,863.79	\$1,088,219.79
Non-Current Assets		
Long Term Investments		
Bendigo Bank Shares	\$1,000.00	\$1,000.00
Other Financial Assets		
Bond - 110 Wentworth Street	\$1,000.00	\$1,000.00
Bond - Storage Unit	\$175.50	\$175.50
Total Other Financial Assets	\$1,175.50	\$1,175.50
Total Long Term Investments	\$1,000.00	\$1,000.00
Fixed Assets-Operating Funds		
Furniture & Fixtures - Access	\$37,571.68	\$37,571.68
Accum Depn - F&F Access	-\$35,627.80	-\$32,984.53
Furniture & Fixtures - BANC	\$23,495.91	\$23,886.23
Acc Depn - F&F BANC	-\$21,898.23	-\$20,899.73
Computer Equipment - BANC	\$53,558.15	\$53,558.15
Acc Depn - Comp Equip BANC	-\$53,558.14	-\$53,036.22
Furniture & Fixtures - BOOSH	\$2,363.64	\$2,363.64
Acc Depn - F&F BOOSH	-\$2,363.64	-\$2,363.64
New Furniture (lounges) -CAS	\$5,525.46	\$5,525.46
Accum Depn - New Furn CAS	-\$5,525.46	-\$5,525.46
Boston Lift Chairs - CAS	\$1,521.82	\$1,521.82

This report includes Year-End Adjustments.

Balance Sheet [Last Year Analysis]

June 2023

ABN: 83 058 109 149

Email: finance@banc.org.au

	This Year	Last Year
Accum Depn -Boston Lift chairs	-\$1,521.82	-\$1,521.82
Furniture & Fixtures - KATCAS	\$9,754.91	\$9,754.91
Accum Depn - F&F KATCAS	-\$9,754.91	-\$9,754.91
Total Fixed Assets-Operating Funds	\$3,541.57	\$8,095.58
Motor Vehicles		
Toyota W/Chair Bus AY85CQ	\$65,596.85	\$65,596.85
Acc Depn - Wchair AY85CQ	-\$65,596.85	-\$65,596.85
Total Motor Vehicles	\$0.00	\$0.00
Total Non-Current Assets	\$5,717.07	\$10,271.08
Total ASSETS	\$1,129,580.86	\$1,098,490.87
LIABILITIES		
Current Liabilities		
Current Liabilities		
Trade Creditors	-\$5,236.03	\$20,709.06
Accrued Expenses	\$90,156.29	\$46,216.50
Total Current Liabilities	\$84,920.26	\$66,925.56
BANC Projects		
HUFF - BM Fire preparation	\$2,771.02	\$1,791.02
Fundability - part 2 BM Drama	\$0.00	\$457.78
Boosh - F/R Prov Shade Shelter	\$0.00	\$1,461.95
BOOSH - General Provisions	\$0.00	\$1,327.89
Anzac Com Grant 2021	\$0.00	\$800.00
Total BANC Projects	\$2,771.02	\$5,838.64
Auspiced Projects		
Mt Irvine - BMCC Mayorial Grant	\$2,900.97	\$4,540.97
Bonds held BOOSH/VAC	\$7,700.00	\$8,299.00
BOOSH Service NSW Vouchers	\$12,920.64	\$17,245.54
SMARTENUP	\$5,268.50	\$13,385.77
Total Auspiced Projects	\$28,790.11	\$43,471.28
Provisions		
Dis w/chair bus unexpired chgs	\$0.00	\$4,316.69
Unexpired Charge-PMB-MtVic BFR	\$0.00	\$6,204.29
BANC - N/C Consortium Donation	\$0.00	\$1,832.80
BOOSH - CBA	\$0.00	\$7,062.81
CB CAS Kitchen (Asset Depn)	\$2,131.32	\$4,412.77
Blackheath Cares	\$6,087.62	\$2,094.31
Total Provisions	\$8,218.94	\$25,923.67
GST Liabilities		
GST Collected	\$13,741.30	\$13,240.87
GST Paid	-\$14,778.49	-\$22,093.55
Total GST Liabilities	-\$1,037.19	-\$8,852.68
Revenue Received in Advance		
Grants Received In Advance	\$234,038.88	\$39,716.62
Total Revenue Received in Advance	\$234,038.88	\$39,716.62
TAP Marketing Grant	\$0.00	\$5,551.54
PAYG & Superannuation		
PAYG Withholding Payable	\$22,592.00	\$17,266.00
Superannuation Payable	\$0.00	\$31,641.13
Total PAYG & Superannuation	\$22,592.00	\$48,907.13

This report includes Year-End Adjustments.

Balance Sheet [Last Year Analysis]

June 2023

	This Year	Last Year
Payroll Provisions		
Provision for Annual Leave	\$76,729.72	\$67,983.47
Provision for Sick Leave	\$30,738.52	\$27,132.81
Provision for Time in Lieu	\$2,481.97	\$8,166.11
Provision for Redundancy	\$0.00	\$32,890.64
Total Payroll Provisions	\$109,950.21	\$136,173.03
Salary Packaging		
Exempt Benefits - Davies J	\$0.00	\$600.00
Total Salary Packaging	\$0.00	\$600.00
Grants Repayable to Government Departments		
CoS Grant funding returned 21Y 22Y	\$32,405.49	\$52,828.51
Be Connected/Good Thing Foundation Grant return	\$0.00	\$5,000.00
Other Current Liabilities		
Reimbursements payable	\$10,252.33	\$21,181.44
Access Plan Management Clearing	\$0.00	-\$5,015.35
Access Plan Management Client Credit	\$5,567.63	\$1,222.00
NDIS Support Liabilities	\$0.00	-\$25,015.61
Other Liabilities	\$0.00	\$6,398.27
Total Other Current Liabilities	\$15,819.96	-\$1,229.25
Total Current Liabilities	\$538,469.68	\$420,854.05
Non-Current Liabilities		
Employee Benefits/ Employee Provisions		
Provision for LSL	\$33,225.06	\$27,080.66
Total Employee Benefits/ Employee Provisions	\$33,225.06	\$27,080.66
Total Non-Current Liabilities	\$33,225.06	\$27,080.66
Total LIABILITIES	\$571,694.74	\$447,934.71
Net Assets	\$557,886.12	\$650,556.16
EQUITY		
Retained Earnings		
Retained Earnings - BANC	\$616,107.51	\$460,027.53
Total Retained Earnings	\$616,107.51	\$460,027.53
Current Earnings	-\$42,638.82	\$156,079.98
Prior Year Adjustments 14-15	-\$2,761.47	-\$2,761.47
Prior Year Adjustments 17-18	\$37,210.12	\$37,210.12
Prior Year Adjustments 21-22	-\$50,031.22	\$0.00
Total EQUITY	\$557,886.12	\$650,556.16

This report includes Year-End Adjustments.

Blackheath Area Neighbourhood Centre Inc ABN 83 058 109 149

Statement of Cash Flows
For the year ended 30 June 2023

	2023	2022
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers, grants and NDIS income	2,365,002	2,056,125
Payments to Suppliers and employees	(2,351,719)	(1,959,464)
Interest received	1,363	659
Net cash provided by (used in) operating activities	<u>14,646</u>	<u>97,320</u>
Cash Flow From Investing Activities		
Payments for property, plant and equipment		(16,802)
Proceeds on sale of property, plant and equipment		
Net cash provided by investing activities		<u>(16,802)</u>
Net increase in cash held	14,646	80,518
Cash at the beginning of the year	<u>968,520</u>	<u>888,002</u>
Cash at the end of the year	<u><u>983,166</u></u>	<u><u>968,520</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements
For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales and the requirements of the Australian Charities and Not-for-profits Commission Act 2012. The committee has determined that the association is not a reporting entity as it is unlikely there are users of these financial statements who are not in a position to require the preparation of reports tailored to their information needs. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-Profits Commission Act 2012 and the significant accounting policies disclosed below, which the Committee have determined are appropriate to meet the needs of the members. The special purpose financial statements do not comply with all the recognition and measurement requirements in Australian Accounting Standards.

The recognition and measurement requirements that have not been complied with are those specified by Accounting Standards (i) AASB 137 Provisions, Contingent Liabilities and Contingent Assets. The association has recognised provisions for Community programs, employee sick leave, redundancy and time in lieu of which do not meet the recognition criteria in AASB 137 and (ii) AASB 16 Leases as the association recognises commercial lease arrangements as an expense under AASB 117 Leases (superceded by AASB 16).

The financial report has been prepared on an accrual 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) 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 seven months or less.

(b) 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.

Revenue comprises of revenue from grant income, child care centre operations, NDIS services, donations, bank interest, and other income.

The association recognises income in profit or loss when or as the association satisfies its obligations under the terms of the grant.

Interest revenue is recognised on an accruals basis.

Donations and bequests were recognised as revenue when received.

Revenue from the rendering of a service was recognised upon the delivery of the service to the customer.

Notes to the Financial Statements
For the year ended 30 June 2023

(c) 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 Australian Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

(d) Income Tax

The Association is a registered charity and is exempt from income tax in accordance with Section 50-B of the Income Tax Assessment Act 1997. The Association is a public benevolent institution and holds deductible gift recipient status.

(e) Property, Plant and Equipment (PPE)

Motor vehicles 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.

The carrying amount of an item of PPE shall be derecognised on disposal or when no future economic benefits are expected from its use or disposal. The gain or loss arising from the derecognition of an item of PPE shall be included in profit or loss when the item is derecognised.

(f) 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.

(f) 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.

(g) 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.

(h) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

For leases that have significantly below-market terms and conditions principally to enable the association to further its objectives (commonly known as peppercorn/concessionary leases), the association has adopted the temporary relief under AASB2018-8 and measures the right of use assets at cost on initial recognition.

(i) Key estimates and judgments

Plant and equipment - as indicated in Note 1(e), the association reviews the useful life of plant and equipment on annual basis.

Blackheath Area Neighbourhood Centre Inc ABN 83 058 109 149

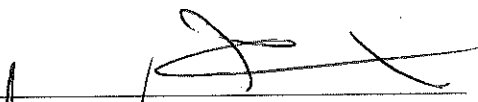
**Statement by Members of the Board
For the year ended 30 June 2023**

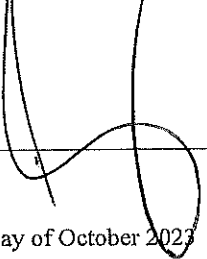
The Board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board 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 2023 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.
3. the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

This statement is made in accordance with a resolution of the Board and signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013 on behalf of the Board by:

President  19/10/2023

Treasurer 

Dated this 4th day of October 2023

Independent Auditor's Report to the Members

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Blackheath Area Neighbourhood Centre Inc (the association), which comprises the Statement by Members of the Board, the Income and Expenditure Statement, Balance Sheet as at 30 June 2023, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2023 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 1991 and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

We do not provide an opinion on the entities eligibility or verify the entitlement in relation to the Commonwealth Government Jobkeeper assistance.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 1991 and with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 1991 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

Independent Auditor's Report to the Members

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Signed on this 4th day of October 2023:



William Tomiczek, F.I.P.A., Registered Company Auditor 1425
William Tomiczek & Associates
66 Emu Plains Road, Mount Riverview NSW 2774

