



CHARTERED ACCOUNTANTS  
AUSTRALIA • NEW ZEALAND

## SHEDDEN & GREEN PARTNERS

ABN 43 723 342 276

### INDEPENDENT AUDIT REPORT

To: The Members of Gymea Community Aid & Information Service Incorporated;

#### Scope

We have audited the financial report, being a special purpose financial report of Gymea Community Aid & Information Service Inc. for the year ended 30<sup>th</sup> June 2018. The committee is responsible for the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report and appropriate to meet the requirements of the Associations Incorporation Act (NSW), the Australian Charities and Not For Profits Commission (2012), and are appropriate to meet the needs of the members. We have conducted an independent audit of this financial report in order to express an opinion on it to the members of Gymea Community Aid & Information Service Inc. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act of NSW and the Australian Charities and Not for Profits Commission. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 so as to present a view which is consistent with our understanding of the Association's financial position, and performance as represented by the results of its operations and its cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

#### Audit Opinion

In our opinion the financial report of Gymea Community Aid & Information Service Inc. presents a true and fair view of the financial position of the Association as at 30<sup>th</sup> June 2018 and the results of its operations for the year ended in accordance with the accounting policies described in Note 1 to the financial statements.

Shedden & Green Partners  
David C Shedden FCA – Partner  
Registered Company Auditor 154657  
Dated 20th November 2017  
Miranda NSW

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**GYMEA COMMUNITY AID & INFORMATION  
SERVICE INCORPORATED**

**ABN 88 163 479 302**

**FINANCIAL STATEMENTS FOR THE YEAR  
ENDED 30TH JUNE 2018**

# GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED

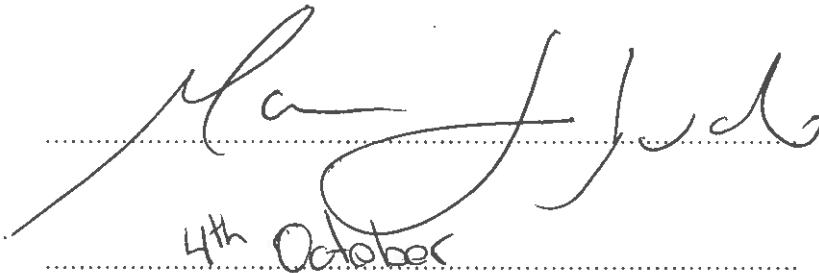
ABN 88 163 479 302

## Statement By Management Committee

In the opinion of the Managing Committee the accompanying accounts:

- a) Comply with Australian Accounting Standards, the Associations Incorporation (NSW) Act and the Australian Charities & Not For Profit Commission Act (2012) and;
- b) Give a true and fair view of the financial position of Gymea Community Aid & Information Service Incorporated as at 30th June 2018 and the performance of the year ended on that date;
- c) The provisions of the Charitable Fundraising Act and the conditions attached to the Authority to Fundraise have been complied with;
- d) Internal Controls exercised are appropriate and effective in accounting for all income received and applied from any fundraising appeals.
- e) In the committee's opinion there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Managing Committee and is signed for and on behalf of the Committee by:



.....

4th October

.....  
Dated: This 4 day of October, 2018

**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED**  
**ABN 88 163 479 302**  
**INCOME STATEMENT**  
**YEAR ENDED 30TH JUNE 2018**

	NOTE	2018 \$	2017 \$
<b>INCOME</b>			
Revenues from Operating Activities	8	930,646	839,033
<b>TOTAL INCOME</b>		<u>930,646</u>	<u>839,033</u>
<b>EXPENSE</b>			
Administration Expenses	8	(119,778)	(110,200)
Employment Expenses	8	(639,940)	(577,005)
Other Expenditure	8	(159,860)	(112,455)
<b>TOTAL EXPENSES</b>		<u>(919,578)</u>	<u>(799,660)</u>
<b>OPERATING SURPLUS FOR THE YEAR</b>		<u>\$ 11,068</u>	<u>\$ 39,373</u>
<b>TRANSFERS FROM RESERVES</b>			
3Bridges Grant	8	35,993	-
Set up Costs	8	10,000	-
		<u>45,993</u>	<u>-</u>
<b>OPERATING SURPLUS (DEFICIT) AFTER TRANSFERS FROM RESERVES</b>		<u><u>\$ 57,061</u></u>	<u><u>\$ 39,373</u></u>

*These accounts are to be read in conjunction with the notes attached*

**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED**  
**ABN 88 163 479 302**  
**BALANCE SHEET AS AT 30TH JUNE 2018**

	NOTE	2018 \$	2017 \$
<b>CURRENT ASSETS</b>			
Cash Assets	2	232,995	257,002
Receivables	3	<u>2,388</u>	<u>15,948</u>
<b>TOTAL CURRENT ASSETS</b>		<u>235,383</u>	<u>272,950</u>
<b>NON-CURRENT ASSETS</b>			
Propert, Plant & Equipment	4	<u>3,637</u>	<u>4,849</u>
<b>TOTAL ASSETS</b>		<u>239,020</u>	<u>277,799</u>
<b>CURRENT LIABILITIES</b>			
Payables	5	18,863	43,441
Provisions	6	28,676	54,654
Subsidies in Advance		<u>-</u>	<u>-</u>
Total Current Liabilities		<u>47,539</u>	<u>98,095</u>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	7	<u>11,939</u>	<u>11,231</u>
Total Non-current Liabilities		<u>11,939</u>	<u>11,231</u>
<b>TOTAL LIABILITIES</b>		<u>59,478</u>	<u>109,326</u>
<b>NET ASSETS</b>		<u>\$ 179,542</u>	<u>\$ 168,473</u>
<b>ACCUMULATED FUNDS &amp; RESERVES</b>			
Accumulated Funds beginning of the Year		168,473	129,100
Funds transferred to Income & Expenditure	8	(45,992)	-
Surplus (Deficit) for the Year		<u>57,061</u>	<u>39,373</u>
<b>TOTAL FUNDS</b>		<u>\$ 179,542</u>	<u>\$ 168,473</u>

*These accounts are to be read in conjunction with the notes attached*

**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED**  
**ABN 88 163 479 302**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED**  
**30TH JUNE 2018**

	2018	2017
<b>Inflow of Funds from Operations</b>		
Subsidies and Grants	723,264	699,371
Donations, Fundraising, Interest	37,891	9,424
Client Contributions	64,335	24,697
Other	118,716	72,178
	<u>944,206</u>	<u>805,670</u>
<b>Outflow of funds from operations</b>		
Payments to Employees, Suppliers and for Projects	<u>(968,213)</u>	<u>(891,051)</u>
<b>Net Inflow / (Outflow) of Funds from Operations</b>	<b>(24,007)</b>	<b>(85,381)</b>
<b>Outflow of Funds from Investing Activities</b>		
Purchase of Plant & Equipment	<u>-</u>	<u>-</u>
<b>Total Cash Inflows / (Outflows)</b>	<b>(24,007)</b>	<b>(85,381)</b>
<b>Cash at the beginning of the year</b>	<u>257,002</u>	<u>342,383</u>
<b>Cash at the end of the year</b>	<u>232,995</u>	<u>257,002</u>
<b>RECONCILIATION OF OPERATING SURPLUS / ( DEFICIT) TO OPERATING CASH FLOW</b>	<b>\$</b>	<b>\$</b>
Operating Surplus / (Deficit)	11,068	39,373
Add Depreciation	1,212	1,212
(Increase) Decrease in Receivables	13,560	(13,363)
Increase (Decrease) in Subsidies in Advance	-	(20,000)
Increase (Decrease) in Provisions	(26,436)	(55,277)
Increase (Decrease) in Payables	<u>(23,411)</u>	<u>(37,326)</u>
<b>Net cash from Operations</b>	<u><b>(24,007)</b></u>	<u><b>(85,381)</b></u>
<b>RECONCILIATION OF CASH</b>		
Operating Accounts	33,546	57,359
Cash on Deposit	4,030	3,724
Term Deposits	195,169	195,169
Petty Cash	<u>250</u>	<u>750</u>
<b>Total Cash</b>	<u><b>\$ 232,995</b></u>	<u><b>\$ 257,002</b></u>

**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED**  
**ABN 88 163 479 302**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2018**

**NOTE 1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

The financial report is a special purpose report that has been prepared in accordance with Australian Accounting Standards and the requirements of the Associations Incorporations Act (NSW) and the Australian Charities and Not for Profit Commission.

**a) Basis of Accounting**

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 stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. All revenues and expenses are stated net of the amount of GST.

**b) Employee Entitlements**

Provision has been made this year for the Associations liability for employee entitlements arising from services rendered by employees to balance date. Provision is made for annual leave and long service leave based on current award rates of pay. Contributions are also made to an employer superannuation fund and are charged as expenses when incurred.

**c) Status**

The Association has been endorsed as an Income Tax Exempt Charity and a Deductible Gift Recipient by the Australian Taxation Office. As such it is considered to be a Public Benevolent Institution under Subdivision 30-B of the Income Tax Assessment Act.

**d) Plant and Equipment**

Items of Plant and equipment are expensed in the year that they are incurred.

**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED**  
**ABN 88 163 479 302**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2018**

	2018	2017
	\$	\$
<b>NOTE 2 CASH ASSETS</b>		
Cash on Hand	250	750
ANZ Accounts	28,595	-
Operating Account - CBA	4,951	57,359
CBA Accounts	4,030	3,724
Term Deposits - St George	195,169	195,169
	<u>\$ 232,995</u>	<u>\$ 257,002</u>
<b>NOTE 3 RECEIVABLES</b>		
Accounts Receivable	1,888	15,448
Load & Go Card	500	500
	<u>\$ 2,388</u>	<u>\$ 15,948</u>
<b>NOTE 4 PLANT &amp; EQUIPMENT</b>		
Motor Vehicles - at cost	7,273	7,273
Less Accumulated Depreciation	(3,636)	(2,424)
	<u>\$ 3,637</u>	<u>\$ 4,849</u>
<b>NOTE 5 PAYABLES</b>		
Accounts Payable	12,650	37,381
GST Payable	6,213	6,060
	<u>\$ 18,863</u>	<u>\$ 43,441</u>
<b>NOTE 6 PROVISIONS - CURRENT</b>		
Provision for Annual Leave	28,676	14,965
Provision for Wages	-	11,800
Provision for Program Cost	-	3,180
Provision for Sick Leave	-	7,738
Provision for Redundancy & Risk Management	-	16,971
	<u>\$ 28,676</u>	<u>\$ 54,654</u>
<b>NOTE 7 PROVISIONS - NON-CURRENT</b>		
Provision for Long Service Leave	<u>\$ 11,939</u>	<u>\$ 11,231</u>



**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED**  
**NOTES TO AND FORMING PART OF THE ACCOUNTS**  
**FOR THE YEAR ENDED 30TH JUNE 2018**

**NOTE 8 INCOME AND EXPENDITURE STATEMENT**

	2018	2017
	\$	\$
<b>INCOME</b>		
Operating Grants	723,264	709,871
Other Grants	-	9,500
Admin Contributions	67,026	14,769
Donations & Fundraising	32,764	3,476
Interest	5,127	5,948
Room Hire	544	4,077
Other Income	51,146	9,739
Client Contributions	50,775	38,060
Bookkeeping Contributions	-	43,593
<b>Total Income</b>	<b>930,646</b>	<b>839,033</b>
<b>EXPENSES</b>		
<b>Administration</b>		
Admin. & Program Management	73,231	12,000
Accounting & Audit	5,833	4,055
Advertising & Promotion	2,608	12,520
Bank Charges	999	692
Bookkeeping	-	43,593
Equipment	6,495	10,810
Depreciation	1,212	1,212
Fees, Licences & Memberships	944	3,446
Insurance	9,053	3,170
Photocopying	3,910	4,379
Postage	225	169
Printing & Stationery	7,714	4,996
Repairs & Maintenance	1,060	2,093
Security	1,140	1,467
Telephone & Internet	5,354	5,598
	<u>119,778</u>	<u>110,200</u>
<b>Employment Expenses</b>		
Bus Driver	230	17,943
Provision for Annual & Sick Leave	16,639	(25,033)
Provision for Long Service Leave	708	(23,075)
Contractors & Hire Workers	72,915	7,764
Salaries & Wages	499,143	535,747
Staff Training & Amenities	3,342	2,402
Staff Travel	7,268	5,474
Superannuation	39,695	55,783
	<u>639,940</u>	<u>577,005</u>
<b>Other Expenses</b>		
Bus Hire	55,550	31,810
Catering	8,462	11,360
Program Costs	26,561	16,101
Refreshments	5,164	2,598
Risk Management Fund	2,075	1,755
Room Hire	11,051	13,869
Special Projects	38,852	9,531
Sundry	3,529	1,931
Training Facilitator	6,252	16,383
Volunteer Expenses	2,364	7,117
	<u>159,860</u>	<u>112,455</u>
<b>Total Expenses</b>	<b>919,578</b>	<b>799,660</b>
<b>Operating Surplus for the year</b>	<b>\$ 11,068</b>	<b>\$ 39,373</b>
<b>Transfers from Reserves (Accumulated Funds)</b>		
3Bridges Grant	35,993	-
Set Up Costs	10,000	-
	<u>45,993</u>	<u>-</u>
<b>Surplus after Transfers</b>	<b>\$ 57,061</b>	<b>\$ 39,373</b>