

**GYMEA COMMUNITY AID & INFORMATION
SERVICE INCORPORATED**

ABN 88 163 479 302

**FINANCIAL STATEMENTS FOR THE YEAR
ENDED 30TH JUNE 2019**

GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED

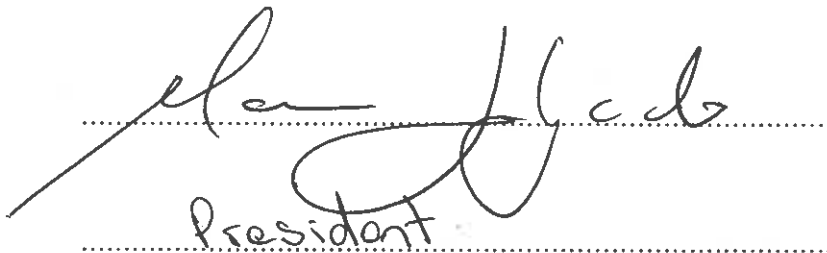
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Statement By Management Committee

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 2019 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:


.....
President
.....

Dated: This 19 day of October, 2019

GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED
ABN 88 163 479 302
INCOME STATEMENT
YEAR ENDED 30TH JUNE 2019

	NOTE	2019 \$	2018 \$
INCOME			
Revenues from Operating Activities	8	929,810	930,646
TOTAL INCOME		<u>929,810</u>	<u>930,646</u>
EXPENSE			
Administration Expenses	8	(56,901)	(119,778)
Employment Expenses	8	(681,842)	(639,940)
Other Expenditure	8	(161,203)	(159,860)
TOTAL EXPENSES		<u>(899,946)</u>	<u>(919,578)</u>
OPERATING SURPLUS FOR THE YEAR		<u>\$ 29,864</u>	<u>\$ 11,068</u>
TRANSFERS TO (FROM) RESERVES			
3Bridges Grant		-	35,993
Sep Up Costs		-	10,000
		<u>-</u>	<u>45,993</u>
OPERATING SURPLUS (DEFICIT) AFTER TRANSFERS TO RESERVES		<u>\$ 29,864</u>	<u>\$ 57,061</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 2019

	NOTE	2019 \$	2018 \$
CURRENT ASSETS			
Cash Assets	2	307,982	232,995
Receivables	3	53,610	2,388
TOTAL CURRENT ASSETS		<u>361,592</u>	<u>235,383</u>
NON-CURRENT ASSETS			
Property, Plant & Equipment	4	2,425	3,637
TOTAL ASSETS		<u>364,017</u>	<u>239,020</u>
CURRENT LIABILITIES			
Payables	5	29,824	18,863
Provisions	6	40,473	28,677
Subsidies in Advance		69,954	-
Total Current Liabilities		<u>140,251</u>	<u>47,540</u>
NON-CURRENT LIABILITIES			
Provisions	7	14,361	11,939
Total Non-current Liabilities		<u>14,361</u>	<u>11,939</u>
TOTAL LIABILITIES		<u>154,612</u>	<u>59,479</u>
NET ASSETS		<u>\$ 209,405</u>	<u>\$ 179,541</u>
ACCUMULATED FUNDS			
Accumulated Funds beginning of the Year		179,541	168,473
Funds Transferred to Income & Expenditure		-	(45,992)
Surplus (Deficit) for the Year		29,864	57,060
TOTAL FUNDS		<u>\$ 209,405</u>	<u>\$ 179,541</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 2019

	2019	2018
Inflow of Funds from Operations		
Subsidies and Grants	857,899	723,264
Donations, Fundraising, Interest	17,013	37,891
Client Contributions	58,168	64,335
Other	15,462	118,716
	<u>948,542</u>	<u>944,206</u>
Outflow of funds from operations		
Payments to Employees, Suppliers and for Projects	<u>(873,555)</u>	<u>(968,213)</u>
Net Inflow / (Outflow) of Funds from Operations	74,987	(24,007)
Outflow of Funds from Investing Activities		
Purchase of Plant & Equipment	<u>-</u>	<u>-</u>
Total Cash Inflows / (Outflows)	74,987	(24,007)
Cash at the beginning of the year	<u>232,995</u>	<u>257,002</u>
Cash at the end of the year	<u>307,982</u>	<u>232,995</u>
RECONCILIATION OF OPERATING SURPLUS / (DEFICIT) TO OPERATING CASH FLOW	\$	\$
Operating Surplus / (Deficit)	29,864	11,068
Add Depreciation	1,212	1,212
(Increase) Decrease in Receivables	(51,222)	13,560
Increase (Decrease) in Subsidies in Advance	69,954	-
Increase (Decrease) in Provisions	14,219	(26,436)
Increase (Decrease) in Payables	10,960	(23,411)
Net cash from Operations	<u>74,987</u>	<u>(24,007)</u>
RECONCILIATION OF CASH		
Operating Accounts	112,388	33,546
Cash on Deposit	32	4,030
Term Deposits	195,169	195,169
Petty Cash	393	250
Total Cash	<u>\$ 307,982</u>	<u>\$ 232,995</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 2019

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. The Management Committee have decided to provide for employee redundancy in the event of positions becoming redundant due to reduced funding for services.

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.

d) Grants Carried Forward

Grants or subsidies which relate to the following year are carried forward as a liability on the balance sheet and will be expended in the 2020 year.

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 2019

	2019	2018
	\$	\$
NOTE 2 CASH ASSETS		
Cash on Hand	393	250
ANZ Accounts	97,625	28,595
Operating Account - CBA	14,763	4,951
CBA Accounts	32	4,030
Term Deposits - St George	195,169	195,169
	<u>307,982</u>	<u>232,995</u>
	<u>\$ 307,982</u>	<u>\$ 232,995</u>
NOTE 3 RECEIVABLES		
Accounts Receivable	53,576	1,888
Load & Go Card	34	500
	<u>53,610</u>	<u>2,388</u>
	<u>\$ 53,610</u>	<u>\$ 2,388</u>
NOTE 4 PLANT & EQUIPMENT		
Motor Vehicles - at cost	7,273	7,273
Less Accumulated Depreciation	(4,848)	(3,636)
	<u>2,425</u>	<u>3,637</u>
	<u>\$ 2,425</u>	<u>\$ 3,637</u>
NOTE 5 PAYABLES		
Accounts Payable	18,102	12,650
GST Payable	11,888	6,213
	<u>29,990</u>	<u>18,863</u>
	<u>\$ 29,990</u>	<u>\$ 18,863</u>
NOTE 6 PROVISIONS - CURRENT		
Provision for Annual Leave	\$ 40,473	\$ 28,676
	<u>\$ 40,473</u>	<u>\$ 28,676</u>
NOTE 7 PROVISIONS - NON-CURRENT		
Provision for Long Service Leave	\$ 14,361	\$ 11,939
	<u>\$ 14,361</u>	<u>\$ 11,939</u>

**GYMEA COMMUNITY AID & INFORMATION SERVICE INCORPORATED
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2019**

NOTE 8 INCOME AND EXPENDITURE STATEMENT

	2019	2018
	\$	\$
INCOME		
Operating Grants	833,167	723,264
Special Grants / Contributions	6,000	-
Admin Contributions	597	67,026
Donations & Fundraising	12,240	32,764
Interest	4,773	5,127
Room Hire	1,898	544
Other Income	12,967	51,146
Client Contributions	58,168	50,775
Total Income	<u>929,810</u>	<u>930,646</u>
EXPENSES		
Administration		
Admin. & Program Management	-	73,231
Accounting & Audit	3,595	5,833
Advertising & Promotion	6,244	2,608
Bank Charges	506	999
Equipment	4,844	6,495
Depreciation	1,212	1,212
Fees, Licences & Memberships	2,377	944
Insurance	18,012	9,053
Photocopying	4,474	3,910
Postage	139	225
Printing & Stationery	5,886	7,714
Repairs & Maintenance	1,952	1,060
Security	847	1,140
Telephone & Internet	6,813	5,354
	<u>56,901</u>	<u>119,778</u>
Employment Expenses		
Bus Driver	-	230
Provision for Annual & Sick Leave	39,480	18,639
Provision for Long Service Leave	2,422	708
Contractors & Hire Workers	66,280	72,915
Salaries & Wages	510,282	499,143
Staff Training & Amenities	2,085	3,342
Staff Travel	11,520	7,288
Superannuation	49,773	39,695
	<u>681,842</u>	<u>639,940</u>
Other Expenses		
Bus Hire	36,184	55,550
Catering	18,672	8,462
Gifts	1,596	228
Program Costs	70,761	31,725
Risk Management Fund	-	2,075
Room Hire	9,250	11,051
Special Projects	(896)	38,852
Sundry	618	3,301
Training Facilitator	18,421	6,252
Volunteer Expenses	6,597	2,364
	<u>161,203</u>	<u>159,860</u>
Total Expenses	<u>899,946</u>	<u>919,578</u>
Operating Surplus for the year	<u>\$ 29,864</u>	<u>\$ 11,068</u>
Transfers from Reserves		
3Bridges Grant	-	35,993
Set Up Costs	-	10,000
Surplus after Transfers	<u>\$ 29,864</u>	<u>57,061</u>