

**WHITTLESEA COMMUNITY HOUSE INC.**  
**ABN:82 167 376 746**

**FINANCIAL STATEMENTS FOR THE**  
**YEAR ENDED 30TH JUNE 2020**  
**REVIEWED BY AN INDEPENDENT ACCOUNTANT**

## **INDEPENDENT ACCOUNTANTS REVIEW**

To the members of **WHITTLESEA COMMUNITY HOUSE INC.**

### **SCOPE**

I have reviewed the attached financial report comprising the Profit and Loss, Balance Sheet and Statement of Cash Flow of the Association for the year ended 30<sup>th</sup> June, 2020.

The entity's Committee of Management is responsible for the preparation and presentation of the financial report and the information contained therein and has determined that the accounting policies used and the format of the report are consistent with the financial reporting requirements of the entity's constitution and are appropriate to meet the needs of the members.

### **PURPOSE**

The purpose of the review is to establish, with limited assurance, that the attached statements have not been misstated and that the books of account have recorded the period's transactions in accordance with normal accounting practices and procedures. The financial report has been prepared for the benefit of members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the entity's constitution, under the Australian Charities and Not-for-profits Commission Act 2012, under the Australian Charities and Not-for-profits Commission Regulation 2013 and under the requirements of the Victorian Associations Incorporation Reform Act 2012.

I 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.

### **PROCEDURES**

To conduct the review, I have applied the principles as contained within the Australian Governments Auditing and Assurance Standards Board's ASRE 2405 pertaining to reviews of historical financial information other than a full financial report. To that end, I have obtained my assurance by the enquiry of members of the committee and in particular its treasurer, of internal controls and procedures, and by the review, on a test basis, of all financial records supporting the entries into the books of account and by the review of minutes of the committee and other correspondence. I confirm that the entity provided all information, explanation and assistance needed to conduct the review, that the entity kept good financial records so that a financial report could be prepared and reviewed and that it kept all other records as required under the ACNC Act.

### **LIMITED ASSURANCE**

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the attached Profit and Loss, Balance Sheet and Statement of Cash Flow for the 12 month period ended 30th June, 2020 is not prepared, in all material respects, in accordance with the criteria referred to above.

Date: 29<sup>th</sup> September, 2020



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Robin E. Russell  
CHARTERED ACCOUNTANT

**Whittlesea Community House Inc  
Profit & Loss**

	Jul 19 - Jun 20	Jul 18 - Jun 19	\$ Change
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
<b>Annual Funding Received</b>			
ACFE	15,282.50	7,092.50	8,190.00
City of Whittlesea	35,281.33	25,281.32	10,000.01
NHCP-DHS	83,033.45	79,277.31	3,756.14
<b>Total Annual Funding Received</b>	133,597.28	111,651.13	21,946.15
<b>Auspice Income</b>			
Auspice Grant Income	14,467.71	1,841.85	12,625.86
Auspice Other Income	3,302.42	6,307.67	-3,005.25
<b>Total Auspice Income</b>	17,770.13	8,149.52	9,620.61
<b>Course Fees</b>			
Art after School	0.00	123.50	-123.50
Auslan	495.00	1,404.96	-909.96
Auslan 2	180.00	509.99	-329.99
Barista Training	1,080.00	2,012.77	-932.77
Basket Weaving	118.19	0.00	118.19
Basket Weaving from Vines	0.00	231.83	-231.83
Boat Licence	3,640.00	5,695.58	-2,055.58
Bookkeeping	600.01	0.00	600.01
Botanical III	-145.45	1,163.60	-1,309.05
Candle Making	0.00	142.74	-142.74
Chainsaw Op	0.00	825.00	-825.00
Coding for Kids	63.63	0.00	63.63
Construction	280.00	12.72	267.28
Control Traffic	6,060.00	5,290.00	770.00
Drawing Classes	-145.45	745.48	-890.93
Excel	0.00	342.27	-342.27
First Aid (001)	680.00	620.00	60.00
First Aid (003)	3,050.00	5,580.00	-2,530.00
First Aid (004)	1,170.00	2,340.00	-1,170.00
first Aid Session	250.00	0.00	250.00
Food Handling	1,490.00	0.00	1,490.00
Glass Painting	0.00	121.37	-121.37
I Can Read Music	0.00	35.00	-35.00
Intro to Computers	465.00	1,101.33	-636.33
lampshade	-18.19	0.00	-18.19
Lan Games 1	184.10	0.00	184.10
Mental Health	2,750.00	4,450.00	-1,700.00
Mental Health Refresher	0.00	1,949.98	-1,949.98
MS Word	0.00	559.98	-559.98
Op Shop Tours	0.00	104.60	-104.60
Public speaking	0.00	0.00	0.00
QiGong	349.08	785.50	-436.42
Recycled Art	15.00	0.00	15.00
Rice Cooker Majic	0.00	295.45	-295.45
RSA	1,255.00	1,020.00	235.00
Salad Days	0.00	636.39	-636.39
School Holiday Program	54.55	163.74	-109.19
Sew What	400.00	0.00	400.00
Soup It Up	-54.55	163.65	-218.20
Thai Time	-100.00	-63.63	-36.37
Uke Can Too	2,727.03	4,646.42	-1,919.39
Welding for Beginners	2,270.00	0.00	2,270.00
Whitcard	2,940.00	127.26	2,812.74
Wreath Making	136.35	0.00	136.35
Yoga	1,096.37	0.00	1,096.37
Course Fees - Other	0.00	0.00	0.00
<b>Total Course Fees</b>	33,335.67	43,137.48	-9,801.81
<b>Grants Recieved</b>			

**Whittlesea Community House Inc  
Profit & Loss**

	Jul 19 - Jun 20	Jul 18 - Jun 19	\$ Change
<b>CALD</b>	0.00	702.49	-702.49
<b>CoW CDG 19 BBL</b>	0.00	5,000.00	-5,000.00
<b>COW CDG Uke Muster</b>	5,000.00	0.00	5,000.00
<b>CoW Emergency Relief</b>	969.89	0.00	969.89
<b>CoW Vic Bushfire Comm CDG</b>	0.00	4,941.00	-4,941.00
<b>CoW Xmas on Church</b>	2,000.00	0.00	2,000.00
<b>Dept IRD-Build Strong Community</b>	8,516.00	0.00	8,516.00
<b>Dept Social Services</b>	0.00	0.00	0.00
<b>DoJCS Burg Proof</b>	4,010.37	0.00	4,010.37
<b>DSS Vol Grants</b>	4,214.55	635.45	3,579.10
<b>FRRR - Good Governance</b>	0.00	9,322.00	-9,322.00
<b>FRRR 2019 GR&amp;W - Computers</b>	18,346.00	0.00	18,346.00
<b>Regional Arts Victoria</b>	0.00	1,600.00	-1,600.00
<b>Salvation Army</b>	0.00	3,247.27	-3,247.27
<b>Stockland WCTh</b>	1,000.00	0.00	1,000.00
<b>Total Grants Recieved</b>	44,056.81	25,448.21	18,608.60
<b>House Income</b>			
<b>Administration Fees</b>	8,667.40	4,139.68	4,527.72
<b>Bus Hire &amp; Excursions</b>	3,864.94	979.09	2,885.85
<b>Gifts &amp; Donations</b>	12,454.45	10,609.82	1,844.63
<b>Membership Fees</b>	272.70	127.26	145.44
<b>Photocopying &amp; Printing</b>	928.26	10,473.87	-9,545.61
<b>Rent/Leases</b>	11,005.23	20,422.28	-9,417.05
<b>Sales</b>	398.28	626.58	-228.30
<b>Total House Income</b>	37,591.26	47,378.58	-9,787.32
<b>Program &amp; Project Income</b>			
<b>Big Blokes Lunch</b>	1,559.10	1,299.20	259.90
<b>Thai Lunch</b>	0.00	218.19	-218.19
<b>What's Cooking Thursday</b>	641.28	0.00	641.28
<b>Whittlesea Township Choir</b>	1,499.86	1,684.94	-185.08
<b>Total Program &amp; Project Income</b>	3,700.24	3,202.33	497.91
<b>SubGroup Income</b>			
<b>Fundraising</b>	55.00	279.55	-224.55
<b>Garden Bed Leases</b>	559.04	518.15	40.89
<b>SubGroup Donations</b>	1,662.00	5,239.40	-3,577.40
<b>Subgroup Grant Income</b>	23,762.91	12,507.90	11,255.01
<b>SubGroup Membership Fees</b>	509.20	531.94	-22.74
<b>SubGroup Other Income</b>	1,083.00	10,350.00	-9,267.00
<b>Total SubGroup Income</b>	27,631.15	29,426.94	-1,795.79
<b>WSG income</b>	0.00	0.00	0.00
<b>Total Income</b>	297,682.54	268,394.19	29,288.35
<b>Gross Profit</b>	297,682.54	268,394.19	29,288.35
<b>Expense</b>			
<b>Administration costs</b>	2,680.99	3,046.09	-365.10
<b>Advertising &amp; Promotion</b>	1,899.08	1,844.21	54.87
<b>Audit fees</b>	1,363.64	1,136.36	227.28
<b>Auspice Expenses</b>			
<b>Auspice Grant Expenses</b>	14,317.71	1,841.85	12,475.86
<b>Auspice Other Expenses</b>	3,452.42	6,307.67	-2,855.25
<b>Total Auspice Expenses</b>	17,770.13	8,149.52	9,620.61
<b>Bad debts written off</b>	1,464.98	2,955.02	-1,490.04
<b>Bank fees &amp; charges</b>	580.75	611.49	-30.74
<b>Bookkeeping</b>	5,109.01	3,139.30	1,969.71
<b>Cash Losses Burglary</b>	133.15	0.00	133.15
<b>Catering</b>	1,347.96	2,242.84	-894.88
<b>Cleaning</b>	4,059.51	3,308.78	750.73

**Whittlesea Community House Inc  
Profit & Loss**

	Jul 19 - Jun 20	Jul 18 - Jun 19	\$ Change
Computer Maintenance	1,538.64	236.36	1,302.28
Consultancy fees	0.00	1,290.91	-1,290.91
Course Expenses			
Course Materials & Supplies	1,836.37	435.80	1,400.57
Course Tutor Expenses	35,746.18	46,192.74	-10,446.56
<b>Total Course Expenses</b>	<b>37,582.55</b>	<b>46,628.54</b>	<b>-9,045.99</b>
Depreciation	9,377.00	6,756.18	2,620.82
Equipment Purchases	2,012.49	635.45	1,377.04
Fees and permits	240.90	0.00	240.90
Furniture & Fittings Purchases	0.00	2,311.32	-2,311.32
Garden Develop & Maintenance	654.43	980.95	-326.52
Gifts & Donations	1,500.00	518.93	981.07
Insurance			
Building & Contents	1,621.48	605.00	1,016.48
<b>Total Insurance</b>	<b>1,621.48</b>	<b>605.00</b>	<b>1,016.48</b>
Loss on Listed Item Disposal	1,650.00	0.00	1,650.00
Motor vehicle expense			
Insurance and registration	1,175.27	2,403.45	-1,228.18
Petrol and oil	787.00	884.28	-97.28
Repairs	527.68	244.09	283.59
<b>Total Motor vehicle expense</b>	<b>2,489.95</b>	<b>3,531.82</b>	<b>-1,041.87</b>
Payroll Expenses	138,351.71	101,228.61	37,123.10
Photocopier Costs	6,051.91	15,908.20	-9,856.29
Police Checks	119.50	161.10	-41.60
Portable Long Service Leave	1,493.03	0.00	1,493.03
Postage	683.23	521.58	161.65
Prior Year Adj	-866.27	262.50	-1,128.77
Program expenses			
Materials & Supplies	8,445.59	4,531.39	3,914.20
Tutor Expenses	7,196.00	7,380.00	-184.00
<b>Total Program expenses</b>	<b>15,641.59</b>	<b>11,911.39</b>	<b>3,730.20</b>
Reimbursable Expenses	0.00	0.00	0.00
Rent	0.00	0.00	0.00
Repairs & Maintenance	2,871.37	709.77	2,161.60
Room Hire	181.82	5,584.55	-5,402.73
Software	420.00	0.00	420.00
SubGroup Expenses			
RSL Lunch	0.00	1,113.20	-1,113.20
SubGroup Administration Expense	3,100.00	1,220.00	1,880.00
SubGroup Catering & RSL Lunch	1,170.31	809.80	360.51
SubGroup Grant Expenses	7,925.01	8,689.99	-764.98
SubGroup Material & Supplies	3,623.60	2,316.19	1,307.41
SubGroup Police Checks	0.00	53.70	-53.70
SubGroup Telephone	279.13	436.32	-157.19
SubGroup Volunteer Expenses	3,184.52	275.10	2,909.42
Travelling expenses	0.00	4,510.02	-4,510.02
Workshop expenses	5,270.34	0.00	5,270.34
<b>Total SubGroup Expenses</b>	<b>24,552.91</b>	<b>19,424.32</b>	<b>5,128.59</b>
Subscriptions	3,638.67	2,111.40	1,527.27
Super contributions	11,697.38	9,480.26	2,217.12
Supplies			
House	0.00	657.45	-657.45
Office	1,256.24	908.35	347.89
<b>Total Supplies</b>	<b>1,256.24</b>	<b>1,565.80</b>	<b>-309.56</b>
Suspense Expense Account	8.35	0.00	8.35
Telephone & Internet	3,008.32	3,019.97	-11.65
Training & Prof Dev	1,630.68	922.25	708.43

**Whittlesea Community House Inc  
Profit & Loss**

	Jul 19 - Jun 20	Jul 18 - Jun 19	\$ Change
Travelling expenses	883.65	542.41	341.24
Utilities			
Electricity	1,945.46	1,874.68	70.78
Gas	776.65	833.70	-57.05
Water Usage	1,052.46	1,445.68	-393.22
<b>Total Utilities</b>	<b>3,774.57</b>	<b>4,154.06</b>	<b>-379.49</b>
Volunteer expenses	1,905.19	1,113.17	792.02
Workers compensation	1,099.51	816.48	283.03
<b>Total Expense</b>	<b>313,480.00</b>	<b>269,366.89</b>	<b>44,113.11</b>
<b>Net Ordinary Income</b>	<b>-15,797.46</b>	<b>-972.70</b>	<b>-14,824.76</b>
<b>Other Income/Expense</b>			
Other Income			
A & G Income			
A & G Income - Other	0.00	0.00	0.00
<b>Total A &amp; G Income</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>
ATO Cash Boost	10,000.00	0.00	10,000.00
Business Vic Support Grant	10,000.00	0.00	10,000.00
Interest Received			
Bendigo TD7360	1,398.88	987.29	411.59
Sandhurst 8103	127.25	264.25	-137.00
Westpac WACCA 8365	5.17	3.49	1.68
<b>Total Interest Received</b>	<b>1,531.30</b>	<b>1,255.03</b>	<b>276.27</b>
JobKeeper Subsidy	24,000.00	0.00	24,000.00
<b>Total Other Income</b>	<b>45,531.30</b>	<b>1,255.03</b>	<b>44,276.27</b>
Other Expense			
Transfer to Provision Account	29,355.34	0.00	29,355.34
<b>Total Other Expense</b>	<b>29,355.34</b>	<b>0.00</b>	<b>29,355.34</b>
<b>Net Other Income</b>	<b>16,175.96</b>	<b>1,255.03</b>	<b>14,920.93</b>
<b>Net Income</b>	<b>378.50</b>	<b>282.33</b>	<b>96.17</b>

## Whittlesea Community House Inc

## Balance Sheet

As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
<b>ASSETS</b>			
Current Assets			
Chequing/Savings			
SubGroup Accounts			
Cash on Hand - WCG Garden Cash	62.00	51.05	10.95
Westpac - WACCA	4,385.64	7,582.76	-3,197.12
Total SubGroup Accounts	4,447.64	7,633.81	-3,186.17
WCHI Accounts			
Bendigo Cheque 7076	36,241.99	30,801.98	5,440.01
Bendigo TD 7360	60,725.65	60,000.00	725.65
Float - Reception Till	50.00	50.00	0.00
Sandhurst CF 8103	40,496.10	20,368.85	20,127.25
Total WCHI Accounts	137,513.74	111,220.83	26,292.91
Total Chequing/Savings	141,961.38	118,854.64	23,106.74
Accounts Receivable			
Accounts Receivable	8,223.46	10,473.82	-2,250.36
Total Accounts Receivable	8,223.46	10,473.82	-2,250.36
Other Current Assets			
Petty cash imprest	93.50	200.00	-106.50
Total Other Current Assets	93.50	200.00	-106.50
Total Current Assets	150,278.34	129,528.46	20,749.88
Fixed Assets			
Art Space Building			
Artspace Building at Cost	136,786.24	124,308.24	12,478.00
Less accumulated depreciation	-22,118.00	-19,281.00	-2,837.00
Total Art Space Building	114,668.24	105,027.24	9,641.00
Computer Equipment			
Computer Equipment at Cost	49,180.28	31,447.55	17,732.73
Less accumulated depreciation	-35,085.00	-31,331.00	-3,754.00
Total Computer Equipment	14,095.28	116.55	13,978.73
Computer Software			
Computer Software at Cost	754.55	754.55	0.00
Less accumulated depreciation	-754.55	-754.55	0.00
Total Computer Software	0.00	0.00	0.00
Equipment			
Equipment at Cost	4,861.00	4,408.94	452.06
Less accumulated depreciation	-4,294.00	-4,071.00	-223.00
Total Equipment	567.00	337.94	229.06
Furniture and Fittings			
Furniture & Fittings At Cost	15,695.59	16,994.59	-1,299.00
Less Accumated depreciation	-13,673.00	-13,055.00	-618.00
Total Furniture and Fittings	2,022.59	3,939.59	-1,917.00
Vehicle			
Less accumulated depreciation	-4,994.00	-3,049.00	-1,945.00
Vehicle At cost	22,500.00	22,500.00	0.00
Total Vehicle	17,506.00	19,451.00	-1,945.00
Total Fixed Assets	148,859.11	128,872.32	19,986.79
<b>TOTAL ASSETS</b>	<b>299,137.45</b>	<b>258,400.78</b>	<b>40,736.67</b>
<b>LIABILITIES</b>			
Current Liabilities			
Accounts Payable			
Trade creditors	4,651.29	2,128.82	2,522.47
Total Accounts Payable	4,651.29	2,128.82	2,522.47
Other Current Liabilities			
ATO Clearing Account	9,538.00	0.00	9,538.00
Auspice Liability Accounts			
Boomerang Bags	5,283.32	567.15	4,716.17
Landcare	157.00	177.00	-20.00

## Whittlesea Community House Inc

## Balance Sheet

As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
Word Weavers Group	1,682.21	1,702.21	-20.00
Total Auspice Liability Accounts	7,122.53	2,446.36	4,676.17
Donations in Advance	1,038.00	0.00	1,038.00
Grant Liabilities			
Auspice Grants			
BBags DSS Vol 18/19 2019	0.00	4,689.50	-4,689.50
Good2Give	1,000.00	0.00	1,000.00
Landcare - CoW CDG 1920	1,732.01	0.00	1,732.01
Landcare - PPW	0.00	96.00	-96.00
landcare - PPW 19	267.00	0.00	267.00
Landcare FRRR	3,993.78	0.00	3,993.78
Total Auspice Grants	6,992.79	4,785.50	2,207.29
House Grants			
CoW Relief	4,030.11	0.00	4,030.11
DoJ Burglar	5,789.63	0.00	5,789.63
DSS Vol 1819	0.00	4,364.55	-4,364.55
FRRR S&B	3,750.00	3,750.00	0.00
Salvation Army	5,818.72	5,818.72	0.00
Stockland	0.00	1,000.00	-1,000.00
Total House Grants	19,388.46	14,933.27	4,455.19
Subgroup Grants			
DSS VG WCG 19	0.00	3,031.18	-3,031.18
WACCA DSS 19	0.00	4,809.00	-4,809.00
WCG Cow Comm Event	1,200.00	0.00	1,200.00
WCG D Ind 20	5,200.00	0.00	5,200.00
WCG DSS 16	0.00	586.44	-586.44
WCG FRRR Com Con	6,359.09	14,730.00	-8,370.91
WCG WCC 19	0.00	4,785.00	-4,785.00
WCG Work#173 (024)	474.57	1,574.95	-1,100.38
WCRC CoW 2009 BF CPCV	4,950.00	5,000.00	-50.00
WSG Stockland	0.00	1,000.00	-1,000.00
Total Subgroup Grants	18,183.66	35,516.57	-17,332.91
Total Grant Liabilities	44,564.91	55,235.34	-10,670.43
Income in advance	877.26	75.00	802.26
Payroll Liabilities			
PAYG	0.69	5,261.65	-5,260.96
Provision for holiday pay	3,359.61	5,418.64	-2,059.03
Provision for LSL	13,527.72	0.00	13,527.72
Provision for sick leave	20,212.29	7,924.65	12,287.64
Provision for Time in Lieu	13,440.85	7,841.84	5,599.01
Superannuation			
Hesta	1,665.21	1,609.92	55.29
Host Plus	926.73	645.96	280.77
Uni Super	818.02	472.05	345.97
Total Superannuation	3,409.96	2,727.93	682.03
Total Payroll Liabilities	53,951.12	29,174.71	24,776.41
Provision Accounts			
Big Blokes Lunch	1,078.87	0.00	1,078.87
Community Bus Handrail & Step	989.88	989.88	0.00
Games Night	905.63	0.00	905.63
House Slush Fund	2,319.80	0.00	2,319.80
Whittlesea Community Choir	942.81	579.07	363.74
Total Provision Accounts	6,236.99	1,568.95	4,668.04
SubGroup Liability Accounts			
WACCA	640.41	0.00	640.41
WCG Key Bond Account	255.00	240.00	15.00
Whittlesea Community Garden	2,851.27	0.00	2,851.27
Total SubGroup Liability Accounts	3,746.68	240.00	3,506.68
Tax Payable	3,523.23	3,467.40	55.83
Total Other Current Liabilities	130,598.72	92,207.76	38,390.96
Total Current Liabilities	135,250.01	94,336.58	40,913.43



Whittlesea Community House Inc

**Balance Sheet**

As of June 30, 2020

	Jun 30, 20	Jun 30, 19	\$ Change
TOTAL LIABILITIES	135,250.01	94,336.58	40,913.43
NET ASSETS	163,887.44	164,064.20	-176.76
EQUITY			
Retained Earnings	163,508.94	163,781.87	-272.93
Net Income	378.50	282.33	96.17
TOTAL EQUITY	163,887.44	164,064.20	-176.76

## Whittlesea Community House Inc.

### Statement of Cash Flow

July 2019 through June 2020

	This Year	Last Year
<u>Cash Flow from Operating Activities</u>		
Net Income/(Loss) for year	378.50	282.33
Adjustments for:		
Decrease/(Increase) in Accounts Receivable	2,250.36	(1,154.31)
Petty Cash Imprest	106.50	0.00
Income in Advance	802.28	(2,650.00)
Donations Received in Advance	1,038.00	(3,000.00)
Depreciation per Profit & Loss	9,377.00	6,756.18
Increase/(Decrease) in Trade Creditors	2,522.47	(3,683.71)
Increase/(Decrease) in GST liabilities	55.83	17.46
Increase/(Decrease) in Payroll Liabilities		
Employee Provisions	29,355.34	0.00
Superannuation Payable	682.03	684.49
PAYG Withholding	4,277.04	2,512.74
Movement in Auspice Liability Accounts	34,314.41	3,197.23
Movement in Provision Accounts	4,676.17	(4,179.30)
Big Blokes Lunch	1,078.87	0.00
Community Bus Handrail and Step	0.00	0.00
Wsea Community Choir	363.74	(116.88)
Games Night	905.63	0.00
House Slush Funds	2,319.80	0.00
Movement in Sub Group Liability Accounts	3,506.68	0.00
Movement in Grant Liabilities	(10,670.43)	23,100.54
Other	(555.28)	0.00
Interest Received	(1,531.30)	(1,255.03)
<b><u>Net Cash Flows from Operating Activities</u></b>	<b>50,939.23</b>	<b>17,314.51</b>
<u>Net Cash Flows from Investing Activities</u>		
Interest Received	1,531.30	1,255.03
Fixed Asset Additions		
Artspace Building	(12,478.00)	0.00
Computer Equipment	(17,732.73)	0.00
Equipment	(452.06)	0.00
Furniture Disposals	1,299.00	0.00
<b><u>Net Cash Flows from Investing Activities</u></b>	<b>(27,832.49)</b>	<b>1,255.03</b>
<b><u>Net Cash Flows from Financing Activities</u></b>	<b>0.00</b>	<b>0.00</b>
Net Increase/Decrease for the year	23,106.74	18,569.54
Cash at the Beginning of the year	118,854.64	100,285.10
<b><u>Cash at the End of the year</u></b>	<b>141,961.38</b>	<b>118,854.64</b>

## WHITTLESEA COMMUNITY HOUSE INC.

### NOTES TO AND FORMING PART OF THE FINANCIAL REPORTS FOR THE YEAR ENDED 30<sup>TH</sup> JUNE, 2020

#### NOTES

This special purpose financial report has been prepared for the benefit of members to fulfil the Committee of Management's financial reporting requirements under the Entity's Rules of Association. The accounting policies used in the preparation of this report, as described below, are consistent with the financial reporting requirements of those Rules, and are, in the opinion of the Committee, appropriate to meet the needs of members.

1. The financial report has been prepared on a modified accrual basis of accounting including the historical cost and the going concern assumption. This basis is consistent with prior year accounts.
2. The requirements of Australian Accounting Standards and other professional reporting requirements (Urgent Issues Group Abstracts), do not have mandatory applicability to the Entity in relation to the year ended 30<sup>th</sup> June, 2020 as the Committee has determined that the Entity is not a "reporting entity" as defined therein. The Committee has, however, prepared the financial report in accordance with Australian Accounting Standards as required by the Victorian Associations Incorporation Reform Act.
3. Property, Plant and Equipment.
  - i. Property - the value of land and buildings is either at cost or at fair market valuation at date of revaluation plus cost of subsequent additions. Amortisation has been charged on all buildings and improvements based on a life of 40 years.
  - ii. Plant and Equipment - are reported at cost or independent valuation, less depreciation calculated on a diminishing value basis over the estimated useful life.

#### 4. Income Tax

Following the changes made to the Rules of Association in June 17, the Association has been granted Registered Charity status by the ACNC as of 13<sup>th</sup> June, 2017. As a consequence, it is exempt from income tax.

#### 5. GST

The Entity accounts to the Tax Office for its GST liability on a "Cash Basis". The GST Liability as recorded in the accounts reflects the net GST liability and all amounts as disclosed in the accounts are exclusive of GST.

#### 6. Employee benefits

Provision has been made for the Entity's future liability for employee benefits that had accrued as at the end of the year.

#### 7. Leases

There are no lease liabilities.

#### 8. Events Occurring After Reporting Date

There have been no events occurring after the reporting date which would materially impact upon the attached reports.

#### 9. Mortgages, charges and securities.

There are no mortgages, charges or securities over any assets.

#### 10. Trusts held by third parties.

There are no funds or assets owned by the Entity held by third parties in trust for the Entity.

**ROBIN E RUSSELL CA. BECO.**  
**CHARTERED ACCOUNTANT**  
**ABN 62 636 251 928**

**25 Fir St. Telephone (03) 9716 1046**  
**PO Box 295**  
**Whittlesea Vic 3757 Email: rrusell.aca@gmail.com**

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**WHITTLESEA COMMUNITY HOUSE INC.**

**ABN 82 167 376 746**

**ACCOUNTANTS INDEPENDENCE DECLARATION**

I declare that to the best of my knowledge and belief, during the year ended 30th June, 2020 there have been:

- i. no contraventions of the accountant's independence requirements in relation to the review, and
- ii. no contraventions of any applicable code of professional conduct in relation to the review.

Signed on: 29th September, 2020



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Robin Russell  
Chartered Accountant

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*Liability limited by a scheme approved under Professional Standards Legislation*