



1 July 2020 to 30 June 2021
AUDITED FINANCIAL REPORT

Port Macquarie Neighbourhood Services
Incorporated Association Since 1987

Trading as
HASTINGS NEIGHBOURHOOD
SERVICES

Port Macquarie Neighbourhood Centre ~ Administration

Financial Statements

For the Year Ended 30 June 2021

Port Macquarie Neighbourhood Centre ~ Administration

Contents

For the Year Ended 30 June 2021

	Page
Financial Statements	
Committee's Report	1
Schedules	1
Statement of Financial Position	6
Notes to the Financial Statements	7
Statement by Members of the Committee	11
Independent Audit Report	12

Port Macquarie Neighbourhood Centre ~ Administration

Committee's Report
30 June 2021

The committee members submit the financial report of the Association for the financial year ended 30 June 2021.

1. General information

Committee members

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

Lesley Tierney	President
Carol Appleton	Vice President
Frances Lingard	Treasurer
Pam Roach	Secretary
Charlotte Gillespie	Committee Member
Margaret Harris	Committee Member
Bev Harvey	Committee Member

Principal activities

The principal activities of the Association during the financial year were:

- Implementing community programs and providing advice and assistance to individuals and groups.

Significant changes

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


2. Operating results and review of operations for the year

Operating result

The loss of the Association for the financial year after providing for income tax amounted to \$ 129,642(2020: \$ profit of 25,463).

Signed in accordance with a resolution of the Members of the Committee:

Committee member: 

Committee member: 

Port Macquarie
Dated this 25th Day of October 2021

**Port Macquarie Neighbourhood Centre
For the Year Ended 30 June 2021**

Profit and Loss Account

	2021	2020
	\$	\$
Income		
Fees	-	35
Donations Received	11,842	5,651
FACS Community Builders	259,276	168,550
SACS - ERO Received	18,872	14,247
Administration Income	111,035	84,845
Rents Received	11,040	17,069
Member subscriptions	22,355	17,394
Food Connect	5,226	4,790
Electricity Payments Received	-	850
Reimbursements	17,836	2,874
Teddy Bear's Picnic	-	756
Community Grants	-	7,717
Healthy North Coast	95,000	50,000
Other Grants	34,600	6,400
Transport for NSW	37,224	37,000
PMHC Bond and Key	235	229
Homeless Events	-	649
ATO Cash Flow Boost	50,000	50,000
Total income	674,541	469,056
Less: Expenses		
Audit Fees	8,894	604
Administration Fee	37,417	21,610
Advertising	-	871
Bank Charges	307	326
Bookkeeping	6,399	9,340
Cleaning Equipment / Materials	12,655	9,609
Computer expenses	6,723	3,876
Conference Costs	889	3,403
Depreciation	5,557	6,416
Electricity	4,048	5,062
Family Fun Day	-	120
Food Connect	2,511	5,352
Kids Vacation Activities	15,243	6,122
Staff / Client Amenities	6,268	4,597
Equipment Minor	8,543	6,595
Insurance	14,498	8,348
Internet Expenses	-	45
Locum fees	27,338	1,672
Provision for Leave	4,880	9,401
Photocopying, Printing & Stationery	15,288	13,084
Program evaluation & closure	10,317	-
Rates and Water	2,881	2,970
Rent	14,943	12,393
Repairs and maintenance	9,031	4,348
Salaries	247,746	235,652

**Port Macquarie Neighbourhood Centre
For the Year Ended 30 June 2021**

Profit and Loss Account

	2021	2020
	\$	\$
Staff Training	408	(8)
Membership / Subscriptions	1,514	1,007
Superannuation contributions	23,450	22,069
Telephone	10,741	5,940
Travel	2,851	3,856
Transport Brokerage	43,559	38,662
Volunteer Expenses	-	251
Total Expenses	544,899	443,593
Profit before income tax	129,642	25,463

**Port Macquarie Neighbourhood Centre
For the Year Ended 30 June 2021**

**Family and Community Services
Income and Expenditure Statement**

2021
\$

Community Builders

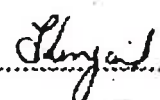
Income


FACS Community Builders Funding	170,167
SACS-ERO Increase	16,266
	<u>186,433</u>

Expenditure

Administration Fee	12,696
Audit	3,605
Activity expenses	708
Bookkeeping	154
Cleaning	3,871
Community Care Insurance	4,140
Computer Expenses	718
Electricity	2,033
Printing and Stationary	6,230
Rent	7,630
Rates - PMNC & WNC	2,847
Repairs and maintenance	3,184
Telephone	4,131
Travel	718
Wages & Salaries	117,537
Superannuation	9,728
Work Health & Safety	4,705
Staff Amenities	1,839
	<u>186,474</u>
	<u>(41)</u>

President : Lesley Tierney 

Treasurer: Frances Lingard 

Auditor: Dan Wade 

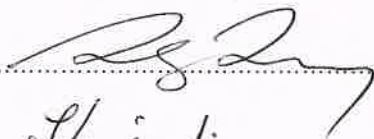
Port Macquarie
Dated this 25th Day of October 2021

**Port Macquarie Neighbourhood Centre
For the Year Ended 30 June 2021**

**North Coast Primary Health Network
Health Towns Lake Cathie Community Hub
Income and Expenditure Statement**

	2021 \$
Income	
NCPHN Healthy Towns Grant	145,000
PMHC – transfer of healthy towns grant	1,000
Other grants	9,000
Donations – special projects	3,005
	<u>158,00</u>
Expenditure	
Administration fee	15,000
Auditing and Accountancy	210
Cleaning	218
Computer expenses	2,968
Activity expenses	7,065
Staff & client amenities	1,842
Superannuation	10,628
Wages & salaries	81,708
WH&S compliance costs	86
Community Care / Public liability insurance	4,140
Repairs & Maintenance	299
Staff training	742
Telephone	2,169
Travel/milage	2,430
LCCH Garden	29,000
	<u>158,505</u>
	<u>(500.00)</u>

President : Lesley Tierney




Treasurer: Frances Lingard

Port Macquarie
Dated this 25th Day of October 2021

Port Macquarie Neighbourhood Centre

Statement of Financial Position
As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	259,252	113,424
Trade and other receivables	4	40,524	29,880
TOTAL CURRENT ASSETS		299,776	143,304
NON-CURRENT ASSETS			
Property, plant and equipment	5	13,141	17,374
TOTAL NON-CURRENT ASSETS		13,141	17,374
TOTAL ASSETS		312,917	160,678
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	28,688	10,971
Employee benefits	7	38,307	33,427
TOTAL CURRENT LIABILITIES		66,995	44,398
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		66,995	44,398
NET ASSETS		245,922	116,280
EQUITY			
Retained earnings		245,922	116,280
TOTAL EQUITY		245,922	116,280

The accompanying notes form part of these financial statements.

Port Macquarie Neighbourhood Centre

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial statements cover Port Macquarie Neighbourhood Centre ~ Administration as an individual entity. Port Macquarie Neighbourhood Centre ~ Administration is a not-for-profit Association incorporated in New South Wales under the *Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010* ('the Act').

The functional and presentation currency of Port Macquarie Neighbourhood Centre ~ Administration is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (NSW) and the following accounting standards:

AASB 110 Events after the Balance Sheet Date

AASB 117 Leases

No other applicable Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs modified by the revaluation of selected non-current and financial assets and financial liabilities for which the fair value base of accounting has been applied.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Notes to the Financial Statements
For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(d) Property, plant and equipment

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

(e) 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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(f) Economic dependence

PMNC ~ Administration is dependent on the continued support of funding bodies for the majority of its revenue used to operate the business. At the date of this report the committee members have no reason to believe the continued support of funding bodies will not continue to support PMNC ~ Administration

3 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	259,252	113,424
Total cash & cash equivalents	259,252	113,424

4 Trade and Other Receivables

	2021	2020
	\$	\$
CURRENT		
Trade receivables	40,524	29,880
Total current trade and other receivables	40,524	29,880

Port Macquarie Neighbourhood Centre

Notes to the Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment

PLANT AND EQUIPMENT

Plant and equipment

At cost

55,663 54,338

Accumulated depreciation

(45,092) (44,560)

Total plant and equipment

10,571 9,778

Motor vehicles

At cost

6,850 6,850

Accumulated depreciation

(4,280) (3,210)

Total motor vehicles

2,570 3,640

Leasehold Improvements

At cost

38,674 38,674

Accumulated amortisation

(38,674) (34,718)

Total leasehold improvements

- 3,956

Total plant and equipment

13,141 17,374

Total property, plant and equipment

13,141 17,374

6 Trade and Other Payables

	2021	2020
Note	\$	\$
Current		
GST payable	9,481	5,727
Other payables	19,207	5,244
	28,688	10,971

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

7 Employee Benefits

	2021	2020
	\$	\$
Current liabilities		
long service leave	18,785	16,526
Annual leave	19,522	16,901
	38,307	33,427

8 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2021 (30 June 2020 None).

Notes to the Financial Statements
For the Year Ended 30 June 2021

9 Events after the end of the Reporting Period

COVID-19

The Association has been subject to the regulations and restrictions imposed by both the Federal and State Governments during the COVID-19 pandemic. We note that there is still significant uncertainty regarding the pandemic and while the Association has a strong balance sheet, if any further restrictions were to be put in place, it may adversely impact the Associations future profitability.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

Port Macquarie Neighbourhood Centre ~ Administration

Statement by Members of the Committee

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 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 9:

1. Presents fairly the financial position of Port Macquarie Neighbourhood Centre ~ Administration as at 30 June 2021 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Port Macquarie Neighbourhood Centre ~ Administration 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:

President



Treasurer



Port Macquarie

Dated this 25th Day of October 2021

Port Macquarie Neighbourhood Centre ~ Administration

Independent Audit Report to the members of Port Macquarie Neighbourhood Centre ~ Administration

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Port Macquarie Neighbourhood Centre ~ Administration (the Association), which comprises the statement of financial position as at 30 June 2021, the , the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010.

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 auditor independence requirements of 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 other 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.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management 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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

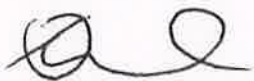
Those charged with governance are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

Port Macquarie Neighbourhood Centre ~ Administration

Independent Audit Report to the members of Port Macquarie Neighbourhood Centre ~ Administration

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.



Dan Wade
Director
Wrights Chartered Accountants

Kempsey
Dated this 26th day of October 2021

PMNC ~ Children's Services

Financial Statements

For the Year Ended 30 June 2021

Contents

For the Year Ended 30 June 2021

	Page
Financial Statements	
Committee's Report	1
Profit and Loss Account	1
Statement of Financial Position	4
Notes to the Financial Statements	5
Statement by Members of the Committee	9
Independent Audit Report	10

PMNC ~ Children's Services

Committee's Report

30 June 2021

The committee members submit the financial report of the Association for the financial year ended 30 June 2021.

1. General information

Committee members

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

Lesley Tierney	President
Carol Appleton	Vice President
Frances Lingard	Treasurer
Pam Roach	Secretary
Charlotte Gillespie	Committee Member
Margaret Harris	Committee Member
Bev Harvey	Committee Member

Principal activities

The principal activities of the Association during the financial year were:

- Implementing community programs and providing advice and assistance to individuals and groups.

Significant changes


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

2. Operating results and review of operations for the year

Operating result

The profit of the Association for the financial year after providing for income tax amounted to \$ 46,269(2020: \$ 47,072).

Signed in accordance with a resolution of the Members of the Committee:

Committee member:  Committee member: 

Dated this 25th day of October 2021

PMNC ~ Children's Services

**Profit and Loss Account
For the Year Ended 30 June 2021**

	2021	2020
	\$	\$
Income		
Fees	170,730	159,229
Child Care Subsidy	320,694	234,510
Special Grant DoCS & Sust As	-	14,133
Fundraising	-	79
Interest Received	-	144
COVID Payment	4,800	62,400
Jobkeeper	22,500	15,000
Other Grants	10,000	-
Total income	528,724	485,495
Less: Expenses		
Audit Fees	2,800	4,910
Administration Consultancy	20,000	-
Advertising	2,284	2,462
Bookkeeping	3,120	3,096
Bus expenses	18,596	8,172
Computer expenses	3,947	2,508
Consumables & Food	21,342	15,626
Depreciation	4,249	4,248
Debt Collection Fee	-	78
Electricity	1,952	2,182
Staff / Client Amenities	682	1,239
Document Shredding	-	97
Equipment Minor	2,219	1,621
Excursions	7,350	6,179
Insurance	13,328	11,276
Leave provisions	9,515	(42,740)
Memberships	1,004	1,157
Motor Vehicle Expenses	-	149
Photocopying, Printing & Stationery	3,151	3,421
Rates and Water	2,384	3,063
Rent	16,532	22,989
Repairs and Maintenance	1,031	2,496
Wages & Salaries	314,578	349,426
Staff Development / Inservice	581	770
Superannuation	29,482	30,008
Telephone	2,328	3,990

The accompanying notes form part of these financial statements.

PMNC ~ Children's Services

Profit and Loss Account
For the Year Ended 30 June 2021

	2021	2020
	\$	\$
Total Expenses	<u>482,455</u>	<u>438,423</u>
Profit before income tax	<u><u>46,269</u></u>	<u><u>47,072</u></u>

The accompanying notes form part of these financial statements.

Statement of Financial Position
As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	92,859	50,146
Trade and other receivables	4	2,977	2,409
TOTAL CURRENT ASSETS		<u>95,836</u>	<u>52,555</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	225,818	230,067
TOTAL NON-CURRENT ASSETS		<u>225,818</u>	<u>230,067</u>
TOTAL ASSETS		<u>321,654</u>	<u>282,622</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	2,357	4,455
Borrowings	7	18,116	18,116
Employee benefits	8	80,616	71,101
TOTAL CURRENT LIABILITIES		<u>101,089</u>	<u>93,672</u>
NON-CURRENT LIABILITIES			
Borrowings	7	3,006	18,102
TOTAL NON-CURRENT LIABILITIES		<u>3,006</u>	<u>18,102</u>
TOTAL LIABILITIES		<u>104,095</u>	<u>111,774</u>
NET ASSETS		<u>217,559</u>	<u>170,848</u>
EQUITY			
Retained earnings		217,559	170,848
TOTAL EQUITY		<u>217,559</u>	<u>170,848</u>

The accompanying notes form part of these financial statements.

PMNC ~ Children's Services

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial statements cover PMNC ~ Children's Services as an individual entity. PMNC ~ Children's Services is a not-for-profit Association incorporated in New South Wales under the *Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010* ('the Act').

The functional and presentation currency of PMNC ~ Children's Services is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (NSW) and the following accounting standards:

AASB 110 Events after the Balance Sheet Date

AASB 117 Leases

No other applicable Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs modified by the revaluation of selected non-current and financial assets and financial liabilities for which the fair value base of accounting has been applied.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

(d) Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(d) **Property, plant and equipment**

Plant and equipment

Plant and equipment are measured using the cost model.

(e) **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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(f) **Economic dependence**

PMNC ~ Children's Services is dependent on the continued support of funding bodies for the majority of its revenue used to operate the business. At the date of this report the committee members have no reason to believe the continued support of funding bodies will not continue to support PMNC ~ Children's Services.

3 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	92,859	50,146
Total cash & cash equivalents	92,859	50,146

4 Trade and Other Receivables

	2021	2020
	\$	\$
CURRENT		
Trade receivables	993	993
GST receivable	1,984	1,416
Total current trade and other receivables	2,977	2,409

PMNC ~ Children's Services

Notes to the Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment

PLANT AND EQUIPMENT

Plant and equipment

At cost 29,240 29,240

Accumulated depreciation (29,240) (28,504)

Total plant and equipment - 736

Motor vehicles

At cost 46,080 46,080

Accumulated depreciation (45,694) (44,539)

Total motor vehicles 386 1,541

Leasehold Improvements

At cost 235,795 235,795

Accumulated amortisation (10,363) (8,005)

Total leasehold improvements 225,432 227,790

Total plant and equipment 225,818 230,067

RIGHT-OF-USE

Total property, plant and equipment 225,818 230,067

6 Trade and Other Payables

	2021	2020
Note	\$	\$
Current		
Trade payables	-	(1)
PAYG Withholding	2,957	3,271
Superannuation Payable	<u>(600)</u>	<u>1,185</u>
Total Trade and other payables	<u>2,357</u>	<u>4,455</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

7 Borrowings

	2021	2020
	\$	\$
CURRENT		
Loan from Parish	<u>18,116</u>	<u>18,116</u>
Total current borrowings	<u>18,116</u>	<u>18,116</u>

Notes to the Financial Statements

For the Year Ended 30 June 2021

7 Borrowings

	2021	2020
	\$	\$
NON-CURRENT		
Loan from Parish	3,006	18,102
Total non-current borrowings	3,006	18,102

8 Provisions

	2021	2020
	\$	\$
CURRENT		
Provision for employee benefits	58,381	51,540
Long service leave	22,235	19,561
	80,616	71,101

9 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2021 (30 June 2020: None).

10 Events after the end of the Reporting Period

COVID-19

The Association has been subject to the regulations and restrictions imposed by both the Federal and State Governments during the COVID19 pandemic. We note that there is still significant uncertainty regarding the pandemic and while the Association has a strong balance sheet, if any further restrictions were to be put in place, it may adversely impact the Associations future profitability.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

PMNC ~ Children's Services

Statement by Members of the Committee

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 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 8:

1. Presents fairly the financial position of PMNC ~ Children's Services as at 30 June 2021 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that PMNC ~ Children's Services 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:

President 

Treasurer 

Dated this 25th day of October 2021

PMNC ~ Children's Services

Independent Audit Report to the members of PMNC ~ Children's Services

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of PMNC ~ Children's Services (the Association), which comprises the statement of financial position as at 30 June 2021, the profit and loss statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010.

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 auditor independence requirements of 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 other 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.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management 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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

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.



Dan Wade
Director
Wrights Chartered Accountants

Kempsey
Dated this 26th day of October 2021

PMNC ~ Mid Coast Tenants Advisory Service

Financial Statements

For the Year Ended 30 June 2021

PMNC ~ Mid Coast Tenants Advisory Service

Contents

For the Year Ended 30 June 2021

	Page
Financial Statements	
Committee's Report	1
Profit and Loss Account	1
Statement of Financial Position	3
Notes to the Financial Statements	4
Statement by Members of the Committee	8
Independent Audit Report	9

PMNC ~ Mid Coast Tenants Advisory Service

**Committee's Report
30 June 2021**

The committee members submit the financial report of the Association for the financial year ended 30 June 2021.

1. General information

Committee members

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

Lesley Tierney	President
Carol Appleton	Vice President
Frances Lingard	Treasurer
Pam Roach	Secretary
Charlotte Gillespie	Committee Member
Margaret Harris	Committee Member
Bev Harvey	Committee Member

Principal activities

The principal activities of the Association during the financial year were:

- Implementing community programs and providing advice and assistance to individuals and groups

Significant changes

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

2. Operating results and review of operations for the year

Operating result

The loss of the Association for the financial year after providing for income tax amounted to \$ (102,462)(2017: profit of \$ 97,659).

Signed in accordance with a resolution of the Members of the Committee:

Committee member: 

Port Macquarie
Dated this 25th Day of October 2021

Committee member: 

PMNC ~ Mid Coast Tenants Advisory Service

Profit and Loss Account
For the Year Ended 30 June 2021

	2021	2020
	\$	\$
Income		
Office of Fair Trading	358,017	386,443
SACS / ERO Increase	44,878	-
Grants for CDS Licences	-	2,600
COVID Stimulus	-	105,238
Transport for NSW	-	5,678
Total income	402,895	499,959
Less: Expenses		
Audit Fees	3,892	4,459
Bank charges	1	38
CDS Licences	1,300	1,950
Cleaning	2,592	1,620
Computer Expenses	2,450	1,410
Conference Costs	-	212
Depreciation	4,887	4,887
Electricity	1,080	1,020
Staff / Client Amenities	472	1,853
Plant & Equipment	279	74
Internet Expenses	-	44
Insurance	9,950	13,548
Motor Vehicle Expenses	-	1,170
Photocopying, Printing & Stationery	2,905	3,952
Program Management	37,602	29,178
Rent	8,549	8,340
Repairs and Maintenance	540	717
Wages & Salaries	382,927	288,498
Staff Training	-	303
Membership / Subscriptions	234	279
Superannuation	34,475	27,029
Telephone	9,987	7,865
Travel	1,235	3,854
Total Expenses	505,357	402,300
Profit before income tax	(102,462)	97,659

The accompanying notes form part of these financial statements.

PMNC ~ Mid Coast Tenants Advisory Service

Statement of Financial Position

As At 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	14,834	109,887
Trade and other receivables	4	1,486	6,220
TOTAL CURRENT ASSETS		16,320	116,107
NON-CURRENT ASSETS			
Property, plant and equipment	5	31,179	36,066
TOTAL NON-CURRENT ASSETS		31,179	36,066
TOTAL ASSETS		47,499	152,173
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	-	21,073
Employee benefits	7	32,726	13,865
TOTAL CURRENT LIABILITIES		32,726	34,938
NON-CURRENT LIABILITIES			
TOTAL LIABILITIES		32,726	34,938
NET ASSETS		14,773	117,235
EQUITY			
Retained earnings		14,773	117,235
		14,773	117,235

The accompanying notes form part of these financial statements.

PMNC ~ Mid Coast Tenants Advisory Service

Notes to the Financial Statements

For the Year Ended 30 June 2021

The financial statements cover PMNC ~ Mid Coast Tenants Advisory Service as an individual entity. PMNC ~ Mid Coast Tenants Advisory Service is a not-for-profit Association incorporated in New South Wales under the *Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010* ('the Act').

The functional and presentation currency of PMNC ~ Mid Coast Tenants Advisory Service is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (NSW) and the following accounting standards:

AASB 112	Income Taxes
AASB 110	Events after the Balance Sheet Date
AASB 117	Leases

No other applicable Accounting Standards, Urgent Issues Group Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accruals basis and is based on historic costs modified by the revaluation of selected non-current and financial assets and financial liabilities for which the fair value base of accounting has been applied.

2 Summary of Significant Accounting Policies

(a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(d) **Property, plant and equipment**

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Land and buildings

Land and buildings are measured using the cost model.

Plant and equipment

Plant and equipment are measured using the cost model.

(e) **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 that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

(f) **Economic dependence**

PMNC ~ Mid Coast Tenants Advisory Service is dependent on the continued support of funding bodies for the majority of its revenue used to operate the business. At the date of this report the committee members have no reason to believe the continued support of funding bodies will not continue to support PMNC ~ Mid Coast Tenants Advisory Service.

3 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at bank and in hand	14,834	109,887
Total cash & cash equivalents	14,834	109,887

4 Trade and Other Receivables

	2021	2020
	\$	\$
CURRENT		
Deposits	1,012	6,220
GST receivable	474	-
Total current trade and other receivables	1,486	6,220

Notes to the Financial Statements

For the Year Ended 30 June 2021

5 Property, plant and equipment

Buildings		
At cost	42,156	42,156
Accumulated depreciation	(16,333)	(15,372)
Total buildings	25,823	26,784
Total land and buildings	25,823	26,784
PLANT AND EQUIPMENT		
Plant and equipment		
At cost	31,588	31,588
Accumulated depreciation	(26,748)	(26,320)
Total plant and equipment	4,840	5,268
Motor vehicles		
At cost	14,936	14,936
Accumulated depreciation	(14,420)	(10,922)
Total motor vehicles	516	4,014
Total plant and equipment	5,356	9,282
Total property, plant and equipment	31,179	36,066

6 Trade and Other Payables

	Note	2021 \$	2020 \$
Current			
GST payable		-	10,110
Superannuation payable		-	4,997
PAYG Withholding		-	5,966
		-	21,073

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

7 Provisions

	2021 \$	2020 \$
CURRENT		
Employee benefits	32,726	13,865
Total provisions	32,726	13,865

Notes to the Financial Statements

For the Year Ended 30 June 2021

8 Contingencies

In the opinion of the Committee of Management, the Association did not have any contingencies at 30 June 2021 (30 June 2020: None).

9 Events after the end of the Reporting Period

COVID-19

The Association has been subject to the regulations and restrictions imposed by both the Federal and State Governments during the COVID19 pandemic. We note that there is still significant uncertainty regarding the pandemic and while the Association has a relatively strong balance sheet, if any further restrictions were to be put in place, it may adversely impact the Associations future profitability.

No other matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

PMNC ~ Mid Coast Tenants Advisory Service

Statement by Members of the Committee

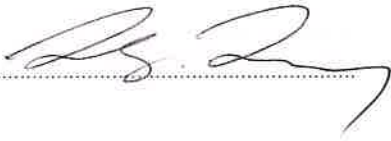
The committee has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 7:

1. Presents fairly the financial position of PMNC ~ Mid Coast Tenants Advisory Service as at 30 June 2021 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that PMNC ~ Mid Coast Tenants Advisory Service 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:

President



Treasurer



Port Macquarie
Dated this 25th Day of October 2021

PMNC ~ Mid Coast Tenants Advisory Service

Independent Audit Report to the members of PMNC ~ Mid Coast Tenants Advisory Service

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of PMNC ~ Mid Coast Tenants Advisory Service (the Association), which comprises the statement of financial position as at 30 June 2021, the profit and loss statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report presents fairly, in all material respects, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its financial performance and its cash flows for the year ended; and
- (ii) complying with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010.

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 auditor independence requirements of 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 other 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.

Responsibilities of Management and Those Charged with Governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management 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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

PMNC ~ Mid Coast Tenants Advisory Service

Independent Audit Report to the members of PMNC ~ Mid Coast Tenants Advisory Service

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.



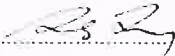
Dan Wade
Director
Wrights Chartered Accountants

Kempsey
Dated this 26th day of October 2021

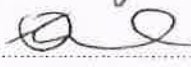
Profit & Loss Statement

July 2020 To June 2021

Income	
Dept. of Social Services	\$67,992.71
Membership fees	\$900.00
Total Income	\$68,892.71
Gross Profit	
	\$68,892.71
Expenses	
Administration Costs	\$5,699.70
Audit & Accountancy	\$1,680.00
Cleaning Fee	\$1,158.00
Computer Expenses	\$873.85
Electricity	\$636.00
Staff /Client Amenities	\$149.93
Superannuation	\$4,497.54
Insurances	\$124.93
Workers Compensation	
Community Care/Public Liabilit	\$1,656.11
Wages & Salaries	\$47,732.83
Rent	\$1,920.00
Repairs & Maintenance	\$96.00
Stationery Printing Postage	\$285.33
Telephone	\$1,992.00
Volunteer Expo	\$383.44
Total Expenses	\$68,885.66
Operating Profit	\$7.05
Net Profit/(Loss)	\$7.05

President : Lesley Tiemey 

Treasurer: Frances Lingard 

Auditor: Dan Wade 

Port Macquarie
Dated this 25th Day of October 2021

This report includes Year-End Adjustments.

