ARTS NORTH WEST INCORPORATED
ABN: 13 294 582 557

(AN INCORPORATED ASSOCIATION UNDER THE NSW
ASSOCIATIONS INCORPORATION ACT, 2009)

FINANCIAL REPORT
FOR THE YEAR ENDED
31 DECEMBER 2018

Contents

Committee's report

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

Your Committee Members submit the financial report of Arts North West Incorporated for the financial year ended 31 December 2018.

Committee Members

The names of the Committee Members throughout the year and at the date of this report are:

Anna Watt (Chair)

Sandy McNaughton (Vice - Chair)

Chris Newbigin (Secretary)

Sue Price (Treasurer)

Donna Ausling (Resigned on 11 May 2018)

Frances Young (Resigned on 11 May 2018)

Gary Verri (Resigned on 11 May 2018)

Hayley Ward

Kay Delahunt (Resigned on 11 May 2018)

Lauren Mackley (Resigned on 11 May 2018)

Len Waters

Louis van Ekert (Resigned on 11 May 2018)

Monique Roaewarne (Resigned on 11 May 2018)

Peter Ross

Rebecca Ryan (Resigned on 11 May 2018)

Sally Blackwood

Tania Hartigan (Resigned on 11 May 2018)

Tara Toomey (Resigned on 11 May 2018)

Vivien Clyne

Principal Activities

The principal activity of the Association during the financial year is to create and manage cultural projects to benefit the community.

Significant Changes

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

Operating Result

The net surplus/(loss) of the Association for the financial year ended 31 December 2018 amounted to $13,166 (2017 - $1,450).

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

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Anna Watt (Chair)

____

Sue Price (Treasurer)

Dated on this 17 day of April 2019 at Glen Innes

Statement of profit or loss and other comprehensive income

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

	2018	2017
Profit or loss and other comprehensive income		
Interest Income	6,739	7,846
Revenue from Project Activities	498,471	399,110
Expenses from Project Activities	(289,687)	(229,695)
Unspent Funds	(203,038)	(169,414)
Grant funding	140,000	140,000
Local Government contributions	105,220	95,796
Other revenue from ordinary activities	38,448	36,896
Expenditure in relation to ordinary activities	(285,988)	(249,087)
Net surplus / (loss) before transfers	10,166	31,450
Transfers		
Transfer (to) / from Reserve for Vehicle Replacement	10,000	(5,000)
Transfer (to) / from Reserve for Regional Arts Conference	(7,000)	(2,000)
Transfer (to) / from Reserve for Office Fitout	-	(23,000)
Net surplus / (loss) for the year	13,166	1,450

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of financial position

ARTS NORTH WEST INCORPORATED
As at 31 December 2018

	NOTES	2018	2017
Assets			
Current assets			
Cash and cash equivalents	3	598,002	414,595
Trade and other receivables	4	2,446	374
Other assets	5	3,534	3,910
Total Current assets		**603,981**	**418,880**
Non-current assets			
Financial assets - unlisted shares	6	10	10
Property , plant and equipment	7	52,662	39,517
Total Non-current assets		**52,672**	**39,527**
Total Assets		**656,653**	**458,406**
Liabilities			
Current liabilities			
Trade and other payables	8	445,693	256,176
Provisions	9	36,669	38,181
Total Current liabilities		**482,363**	**294,356**
Non-current liabilities			
Provisions	9	80,386	83,311
Total Non-current liabilities		**80,386**	**83,311**
Total Liabilities		**562,749**	**377,667**
Net Assets		**93,904**	**80,739**
Members' Funds			
Retained earnings		80,739	79,288
Net surplus/(loss) for the year		13,166	1,450
Total Members' Funds		**93,904**	**80,739**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Statement of changes in equity

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

	2018	2017
Members' Funds		
Retained Earnings	80,739	79,288
Net surplus/(loss) for the year	13,166	1,450
Total Members' Funds	**93,904**	**80,739**

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report

Statement of cash flows

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

	NOTES	2018	2017
Cash flows from operating activities			
Cash flows from operating activities			
Receipts from funding, members and customers		780,067	507,486
Payments to partner organisations and suppliers		(579,910)	(680,188)
Interest received		6,739	7,846
Total cash flows from operating activities	10	206,896	(164,856)
Cash flows from investing activities			
Purchase property , plant and equipment		(23,490)	(18,371)
Total cash flows from investing activities		(23,490)	(18,371)
Cash movement			
Cash at beginning of the year		414,595	597,822
Net increase/(decrease) in cash held		183,406	(183,227)
Cash at the end of the year	10	598,002	414,595

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report

Notes to the financial statements

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

1. Basis of preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Incorporated Associations Act (2009), Australian Charities and Not for Profit Commission Act (2012) and their respective regulations.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis, except the cash flow statement, and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following significant accounting policies, which are consistent with the previous period unless stated.

2. Summary of significant accounting policies

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant revenue and contributions are recognised on an accruals basis. To the extent that the association has not met their obligations under a funding agreement, a liability is carried in the statement of financial position to reflect this obligation.

Interest revenue

Interest income is recognised upon receipt.

Goods and Services Tax (GST)

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

Receivables and payables are stated inclusive of the amount of GST.

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Trade and other payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period that remain unpaid.

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.

Property, plant and equipment is depreciated on a straight-line basis over the asset's useful life to the Association, commencing when the asset is ready for use.

Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Income Tax

The entity is exempt from income tax and accordingly no provision has been made.

3. Cash and cash equivalents

	2018	2017
Arts North West Inc (S9 RAB)	215,476	8,401
Visa Card: Community Mut S9.1	3,465	2,338
Community Mutual S30 Account	379,061	403,855
Total Cash and cash equivalents	**598,002**	**414,595**

4. Trade and other receivables

	2018	2017
Trade receivables	2,423	374
Other receivables	23	-
Total Trade and other receivables	**2,446**	**374**

	2018	2017

5. Other assets

	2018	2017
Prepayments	3,534	3,910
Total Other assets	**3,534**	**3,910**

6. Financial assets

	2018	2017
Community Mutual Shares	10	10
Total Financial assets	**10**	**10**

7. Property, plant and equipment

	2018	2017
Furniture and fittings		
Furniture and fittings - at cost	48,262	46,451
Less accumulated depreciation	(24,146)	(25,555)
Total Furniture and fittings	**24,116**	**20,896**
Motor vehicles		
Motor vehicles - at cost	32,885	32,408
Less accumulated depreciation	(4,338)	(13,787)
Total Motor vehicles	**28,547**	**18,621**
Total Property, plant and equipment	**52,662**	**39,517**

8. Trade and other payables

	2018	2017
Grant funds unspent/in advance	400,004	217,669
Trade payables	7,369	1,122
Other payables	28,302	37,385
Accrued expenses	10,018	-
Total Trade and other payables	**445,694**	**256,176**

9. Provisions

	2018	2017
Current		
Annual Leave Provision	9,884	7,960
Provision for Tamworth Artstate Local Projects	7,221	7,221
Provision for Office Fitout	13,564	23,000
Provision for Marketing	6,000	-
Total Current	**36,669**	**38,181**
Non-current		
Long Service Leave Provision	13,912	9,311
Provision for IT Upgrade	20,000	20,000
Provision for Professional Development Programs	10,000	10,000
Provision for Vehicle Replacement	25,000	35,000

Provision for Regional Arts Conference	11,474	9,000
Total Non-current	**80,386**	**83,311**
Total Provisions	**117,055**	**121,492**

	2018	2017

10. Notes to the statement of cash flow

	2018	2017
a) Reconciliation of cash flow from operations with profit from ordinary activities		
Surplus/(loss) from ordinary activities	13,166	1,450
Non cash flows in profit		
(Gain) / loss on disposal of PPE	(391)	-
Depreciation	10,735	7,356
Changes in assets and liabilities		
Increase/(decrease) in provisions	6,526	(7,259)
Increase/(decrease) in trade and other payables	7,183	(12,312)
Increase/(decrease) in grants in advance	182,335	(188,981)
Increase/(decrease) in reserve funds	(10,963)	29,341
(Increase)/decrease in trade and other receivables	(2,072)	5,100
(Increase)/decrease in prepayments	377	449
Total Changes in assets and liabilities	**183,386**	**(173,662)**
Total a) Reconciliation of cash flow from operations with profit from ordinary activities	**206,896**	**(164,856)**
b) Reconciliation of cash		
Visa Card: Community Mut S9.1	3,465	2,338
Community Mutual S30 Account	379,061	403,855
Arts North West Inc (S9 RAB)	215,476	8,401
Total b) Reconciliation of cash	**598,002**	**414,595**

Events occurring after the reporting date

No matter 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.

Responsible persons' declaration

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

The Committee declares that:

1. The financial statements and notes, as attached hereto present a true and fair view of the financial of Arts North West Incorporated as at 31 December 2018 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 and 2 of the financial statements.

2. 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.

3. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 and it's regulations.*

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

Anna Watt (Chair)

Sue Price (Treasurer)

Dated on this 17 day of April 2019 at Glen Innes

McCarthy Salkeld
Chartered Accountants

Directors Jane Perry FCA
Phillip N. McCarthy FCA
Brad Druitt CA
Thomas P. McCarthy CA

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED
ABN 13 294 582 557

Auditor's Opinion

We have audited the financial report of Arts North West Incorporated (The Association), being a special purpose financial report, which comprises the statement of financial position as at 31st December 2018, the income and expenditure statement, 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 of Arts North West Incorporated is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act 2009 (NSW)*, including:

(i) giving a true and fair view of the Association's financial position as at 31st December 2018 and of its financial performance for the year then ended; and
(ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Associations Incorporation Act 2009 (NSW)* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the basis of fulfilling the Association's financial reporting responsibilities under the *Associations Incorporation Act 2009 (NSW)* and *the Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

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Responsibilities of the Committee for the Financial Report

The Committee of the Association is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act 2009 (NSW)*, the *Australian Charities and Not-for-profits Commission Act 2012* and the needs of the members and for such internal control as the Committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The Committee is 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.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Committee.

- Conclude on the appropriateness of the Committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Dated this 18th day of April 2019 at North Parramatta

McCARTHY SALKELD
CHARTERED ACCOUNTANTS

McCarthy Salkeld.

FCA

Jane Perry F.C.A.
Director

Ground Floor, Suite 3
410 Church Street
North Parramatta NSW 2151

Detailed income and expenditure statement

ARTS NORTH WEST INCORPORATED

For the year ended 31 December 2018

	2018	2017
Income		
Project Income		
Aboriginal Arts Officer Position	31,881	67,003
ANW Connect	6,500	-
Armidale Cultural Centre and Keeping Place Community Consultation	2,892	2,892
Armidale Regional Council Mapping Project	992	2,215
Arts North West On Tour	34,497	35,407
Auspiced Grants	51,074	6,330
Charged! The Battle of Beersheba (Federal Min of Arts)	1,852	15,600
Community CreativiTEA (Foundation for Rural & Regional Renewal)	12,314	12,328
Create the Curator (ARAF2018)	20,000	-
Creative Koori (Create NSW 2018)	75,000	-
Enable Arts	3,000	-
Harmony Day (NSW Multicultural Affairs)	-	5,539
Heading West (Create NSW Regional Partnerships)	-	14,445
Lift Off Festival (White Rock Community Fund)	16,955	-
Making Old Markings New (ARAF2017)	8,419	12,161
Professional Development (Create NSW)	2,200	5,770
Putting the Pieces Together (Accessible Arts)	1,654	9,000
Rivers to Ridges (ILA2016)	92,763	145,213
Speed Dating - Aboriginal Artists (RANSW)	424	424
Staged (Regional Arts Fund)	-	3,537
Stuff of Tales (Create NSW Regional Partnerships)	20,717	51,147
Table Talk (NSW Multicultural Affairs)	2,837	10,100
Yesterday Today Tomorrow (ILA 2018)	112,500	-
Total Project Income	**498,471**	**399,110**
Cost of projects		
Project Expenses		
Aboriginal Arts Officer Position	30,822	67,003
Armidale Regional Council Mapping Project	-	1,223
Arts North West On Tour	31,878	19,386
Auspiced Grants	55,481	-
Charged! The Battle of Beersheba (Federal Min of Arts)	1,776	13,748
Community CreativiTEA (Foundation for Rural & Regional Renewal)	12,328	14
Create the Curator (ARAF2018)	7,290	-
Creative Koori (Create NSW 2018)	42,264	-
Harmony Day (NSW Multicultural Affairs)	-	5,539
Heading West (Create NSW Regional Partnerships)	-	14,445
Making Old Markings New (ARAF2017)	5,499	5,397
Professional Development (Create NSW)	-	3,570
Putting the Pieces Together (Accessible Arts)	1,654	7,346

This detailed income and expenditure statement should be read in conjunction with the attached compilation report.

	2018	2017
Rivers to Ridges (ILA2016)	77,044	50,796
Staged (Regional Arts Fund)	-	3,537
Stuff of Tales (Create NSW Regional Partnerships)	20,813	30,430
Table Talk (NSW Multicultural Affairs)	2,837	7,263
Total Project Expenses	**289,687**	**229,695**
Unspent Funds		
ANW Connect	6,500	-
Armidale Cultural Centre and Keeping Place Community Consultation	-	2,892
Armidale Regional Council Mapping Project	-	992
Arts North West On Tour	-	16,021
Auspiced Grants	1,265	6,330
Charged! The Battle of Beersheba (Federal Min of Arts)	-	1,852
Community CreativiTEA (Foundation for Rural & Regional Renewal)	-	12,314
Create the Curator (ARAF2018)	12,710	-
Creative Koori (Create NSW 2018)	32,736	-
Enable Arts	3,000	-
Harmony Day (NSW Multicultural Affairs)	-	150
Lift Off Festival (White Rock Community Fund)	16,955	-
Making Old Markings New (ARAF2017)	-	8,419
Professional Development (Create NSW)	-	2,050
Putting the Pieces Together (Accessible Arts)	-	1,654
Rivers to Ridges (ILA2016)	17,373	92,763
Speed Dating - Aboriginal Artists (RANSW)	-	424
Stuff of Tales (Create NSW Regional Partnerships)	-	20,717
Table Talk (NSW Multicultural Affairs)	-	2,837
Yesterday Today Tomorrow (ILA 2018)	112,500	-
Total Unspent Funds	**203,038**	**169,414**
Total Cost of projects	**492,725**	**399,110**

Net Operating Surplus / (loss)

	2018	2017
Net Operating Surplus / (loss)	**5,746**	**-**

Ordinary Income

	2018	2017
Create NSW Triennial Funding	140,000	140,000
Interest Income	6,739	7,846
LGA Contributions	105,220	95,796
Project Admin Fees	35,750	24,864
Sponsorships	-	1,000
Sundry Income	1,109	3,464
Workshop Fees	1,980	7,568
Total Ordinary Income	**290,797**	**280,538**

Ordinary Expenses

	2018	2017
Audit Fee	5,500	2,100
Bad Debt	538	-
Bank Fees	-	27
Computer Maintenance	20,173	10,130
Depreciation	10,735	7,356
Equipment Purchases < $300	450	221

This detailed income and expenditure statement should be read in conjunction with the attached compilation report.

	2018	2017
Electricity	2,630	1,908
Fringe Benefits Tax	2,077	987
Insurance	3,139	2,573
Licences & Fees	1,413	170
Local Projects	3,500	6,690
Marketing & PR	11,108	1,491
Merchandise	1,403	-
Motor Vehicles	5,569	6,831
Office Rent	3,890	12,493
Office Supplies	2,438	218
Professional Development Workshops	1,023	7,202
Photocopier Lease & Useage	6,237	4,330
Printing & Stationery	1,839	746
Postage	702	349
Regional Board Expenses & Conferences	1,931	1,307
Repairs & Maintenance	-	1,655
Staff Amenities	2,535	1,020
Subscriptions	1,328	1,123
Superannuation Guarantee	14,296	14,141
Sundry Expenses	107	497
Telephone	3,970	3,671
Transfer to Reserves	(3,000)	30,000
Travel and Accommodation	6,122	5,701
Wages & Employment Expenses	170,995	153,491
Website and Social Media Costs	729	661
Total Ordinary Expenses	**283,378**	**279,087**
Net surplus/ (loss) for the year	**13,166**	**1,450**

This detailed income and expenditure statement should be read in conjunction with the attached compilation report.

McCarthy Salkeld
Chartered Accountants

Directors Jane Perry FCA
Phillip N. McCarthy FCA
Brad Druitt CA
Thomas P. McCarthy CA

COMPILATION REPORT
ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2018

Scope

We have compiled the accompanying detailed income and expenditure statement of Arts North West Incorporated for the year ended 31 December 2018. The specific purpose for which the detailed income and expenditure statement has been prepared, is to provide information in relation to the performance of the Association to meet the requirements of the Committee Members and its associated funding bodies.

The Responsibility of the Committee

The Committee Members are solely responsible for the information contained in the detailed income and expenditure statement, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of the information provided by the Committee, we have compiled the detailed income and expenditure statements in accordance with the APES 315: Compilation of Financial Information and the relevant ethical requirements of APES 110: Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile this detailed income and expenditure statement. Accordingly, we do not express an audit opinion or a review conclusion on this detailed income and expenditure statement.

The detailed income and expenditure statement were compiled exclusively for the benefit of the Committee who is responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the detailed income and expenditure statement.

Dated this 18th day of April 2019 at North Parramatta

McCarthy Salkeld
Chartered Accountants

McCarthy Salkeld.

FCA

Jane Perry F.C.A.
Director

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