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 2023

Contents

Board's Report

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2023

Committee's Report

Your committee members submit the financial report of Arts North West incorporated for the financial year ended 31 December 2023.

Board Members

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

Alistair Noble (Chair)

Peter Ross (Vice - Chair)

Sandy McNaughton (Public Officer)

Carolyn Cooper (Treasurer)

Scott Pollock

Tania Hartigan (appointed 20 February 2023)

Rachel Parsons (appointed 20 November 2023)

Vivien Clyne

Anna Watt (Chair) (resigned 15 September 2023)

Barry Omundson (resigned 9 February 2023)

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 amounted to $9,461 (2022 - $5,114).

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

Dated this 24th day of May 2024 at Glen Innes

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60.40 OF THE
AUTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012
TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED

We declare that, to the best of our knowledge and belief, during the financial year 31 December 2023 there has been:

(i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-Profits Commission Act 2012* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Dated this 29th day of May 2024

McCarthy Salkeld
Audit Pty Ltd

Jane Perry FCA

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

Statement of profit or loss and other comprehensive income

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2023

	2023	2022
Donations	1,097	628
Interest Income	13,310	3,467
Create NSW Triennial Funding	350,900	351,900
Local Government contributions	129,488	118,478
Insurance Recovery	13,871	-
Paid Parental Leave	14,976	9,271
Small Business Funding	-	3,500
Revenue from Project Activities	641,526	540,622
Expenses from Project Activities	(424,434)	(318,103)
Unspent Funds from Project Activities	(226,078)	(201,497)
Revenue from Ordinary Activities	145,804	92,365
Expenses from Ordinary Activities	(460,530)	(374,149)
Unspent Funds from Ordinary Activities	(183,750)	(183,750)
Net surplus / (loss) before transfers	16,180	42,732
Transfers		
Transfer (to) / from Reserve for Computer Replacement	(11,719)	(7,898)
Transfer (to) / from Reserve for Staff Development	-	(4,719)
Transfer (to) / from Reserve for Strategic Planning	10,000	(15,000)
Transfer (to) / from Reserve for Vehicle Replacement	(5,000)	(10,000)
Total Transfers	**(6,719)**	**(37,617)**
Net surplus / (loss) for the year	9,461	5,114

The accompanying notes from part of these financial statements.

Statement of financial position

ARTS NORTH WEST INCORPORATED
As at 31 December 2023

	NOTES	2023	2022
Assets			
Current assets			
Cash and cash equivalents	3	648,453	695,702
Trade and other receivables	4	172,066	19,262
Other assets	5	7,058	5,147
Total Current assets		**827,577**	**720,111**
Non-current assets			
Financial assets - unlisted shares	6	10	10
Property, plant and equipment	7	39,383	50,517
Total Non-current assets		**39,393**	**50,527**
Total Assets		**866,970**	**770,638**
Liabilities			
Current liabilities			
Trade and other payables	8	38,842	39,523
Provisions	9	150,082	12,785
Other current liabilities	10	470,047	442,337
Total Current liabilities		**658,970**	**494,644**
Non-current liabilities			
Provisions	9	-	77,456
Total Non-current liabilities		**-**	**77,456**
Total Liabilities		**658,970**	**572,100**
Net Assets		**207,999**	**198,538**
Members' Funds			
Retained earnings		198,538	193,424
Net surplus/(loss) for the year		9,461	5,114
Total Members' Funds		**207,999**	**198,538**

The accompanying notes from part of these financial statements.

Statement of changes in members' funds

ARTS NORTH WEST INCORPORATED

For the year ended 31 December 2023

	2023	2022
Members' Funds		
Retained Earnings	198,538	193,424
Net surplus/(loss) for the year	9,461	5,114
Total Members' Funds	**207,999**	**198,538**

The accompanying notes from part of these financial statements.

Statement of cash flows

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2023

	NOTES	2023	2022
Cash flows from operating activities			
Receipts from funding, members and customers		1,211,404	1,098,508
Payments to partner organisations and suppliers		(1,268,939)	(1,023,200)
Interest received		13,310	3,467
Total cash flows from operating activities	12	(44,225)	78,774
Cash flows from investing activities			
Purchase of plant and equipment		(3,024)	(12,561)
Proceeds from sale of plant and equipment		-	275
Total cash flows from investing activities		(3,024)	(12,286)
Cash flows from financing activities			
Total cash flows from financing activities		-	-
Cash movement			
Cash at the beginning of the year		695,702	629,214
Net increase/(decrease) in cash held		(47,249)	66,488
Cash at the end of the year	12	648,453	695,702

The accompanying notes from part of these financial statements.

Notes to the financial statements

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2023

1. Basis of preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012.* The Board has determined that the Association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

2. Summary of significant accounting policies

The financial report has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and the disclosure requirements of the following Australian Accounting Standards:

AASB 101: Presentation of Financial Statements

AASB 107: Statement of Cash Flows

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 124: Related Party Disclosures

AASB 1048 : Interpretation of Standards

AASB 1054: Australian Additional Disclosures

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

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

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.

Revenue and other income

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

All revenue is stated net of the amount of goods and services tax.

Grants income

Grants received are recognised according to the conditions of the funding agreement. Revenue from grants received is recognised when expenditure associated with the funding is incurred. The balance of unspent grant monies is shown as a liability.

Donations

Donations are recognised as revenue when received.

Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Property, plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the Board to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining the recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

Depreciation

Fixed assets have been depreciated using diminishing method, commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are as follows:

Class of Fixed Assets	**Depreciation rate:**
Furniture and Equipment	10-25%
Motor Vehicles	22.5%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred.

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, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

Accrued expenses

Accrued expenses are recognised on a proportional basis (if applicable), where goods or services are incurred in the current year but are not invoiced until the following year. Accrued expenses that expect to be invoiced within 12 months of the reporting date have been classified as a current liability. All other accrued expenses (where applicable) have been classified as a non-current liability.

Trade and other receivables

Trade and other receivables include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Prepayments

Prepayments are recognised on a proportional basis, where the goods or services are paid for in the current year but are expended in future periods. Prepayments that are expected to be expended within a 12 month period have been classified as a current asset. All other prepayment (where applicable) have been classified as a non-current asset.

Provisions

Provisions are recognised when the association has a legal or constructive obligation for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are set aside from each year’s funding to cover the costs of activities held intermittently or to enable the replacement of equipment and motor vehicles.

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 date. Employee benefits that are expected to be settled within 12 months have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been recognised as a non-current liability.

Income Tax

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

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

	2023	2022

3. Cash and cash equivalents

	2023	2022
Community Partnership (S3 RAB)	106,724	265,007
Community Mutual S30 Account	538,993	425,684
RAB s30.1 - Donations	34	33
Visa Card: Community Partnership 1 (S3.1 RAB)	2,703	4,979
Total Cash and cash equivalents	**648,453**	**695,702**

4. Trade and other receivables

	2023	2022
Trade receivables		
Trade receivables	172,066	7,490
Provision Doubtful Debts	-	(2,100)
Total Trade receivables	**172,066**	**5,390**
Other receivables		
Other receivables	-	13,871
Total Other receivables	**-**	**13,871**
Total Trade and other receivables	**172,066**	**19,262**

5. Other assets

	2023	2022
Prepayments	7,058	5,147
Total Other assets	**7,058**	**5,147**

6. Financial assets

	2023	2022
Community Mutual Shares	10	10
Total Financial assets	**10**	**10**

7. Property, plant and equipment

	2023	2022
Furniture and fittings		
Furniture and fittings - at cost	51,674	67,073
Less accumulated depreciation	(31,078)	(40,797)
Total Furniture and fittings	**20,596**	**26,276**
Motor vehicles		
Motor vehicles - at cost	37,194	37,194
Less accumulated depreciation	(18,407)	(12,953)
Total Motor vehicles	**18,787**	**24,241**
Total Property, plant and equipment	**39,383**	**50,517**

8. Trade and other payables

	2023	2022
Trade payables	11,800	2,955
Other payables	19,261	30,829
Accrued expenses	7,781	5,739
Total Trade and other payables	**38,842**	**39,523**

9. Provisions

	2023	2022
Current		
Annual Leave Provision	21,494	7,785
Provision for Time In Lieu	26,869	-
Provision for IT Upgrade	31,719	-
Provision for Marketing	5,000	5,000
Provision for Music NENW	15,000	-
Provision for Staff Development	10,000	-
Provision for Strategic Planning	5,000	-
Provision for Vehicle Replacement	35,000	-
Total Current	**150,082**	**12,785**
Non-current		
Long Service Leave Provision	-	2,456
Provision for IT Upgrade	-	20,000
Provision for Staff Development	-	10,000
Provision for Strategic Planning	-	15,000
Provision for Vehicle Replacement	-	30,000
Total Non-current	**-**	**77,456**
Total Provisions	**150,082**	**90,240**

10. Other current liabilities

	2023	2022
Grant funds unspent/in advance - Local Government Contributions	60,818	57,089
Grant funds unspent/in advance - Ordinary	183,150	183,750
Grant funds unspent/in advance - Project	226,078	201,497
Total Other current liabilities	**470,047**	**442,337**

11. Auditor's Fees

	2023	2022
Auditing or reviewing the financial statements	5,000	3,840
Auditing or reviewing the grant acquittals	2,000	-
Total Auditor's Fees	**7,000**	**3,840**

	2023	2022

12. Notes to the statement of cash flow

a) Reconciliation of cash flow from operations with net surplus/(loss) for the year	2023	2022
Net surplus/(loss) for the year	9,461	5,115
Non cash flows in Net surplus/(loss) for the year		
(Gain) / loss on disposal of plant and equipment	3,246	723
Depreciation	10,637	12,000
Total Non cash flows in Net surplus/(loss) for the year	**13,883**	**12,723**
Changes in assets and liabilities		
Increase/(decrease) in provisions	38,123	(29,431)
Increase/(decrease) in trade and other payables	(406)	14,934
Increase/(decrease) in grants in advance	32,710	49,986
Increase/(decrease) in reserve funds	16,719	40,617
(Increase)/decrease in trade and other receivables	(152,804)	(18,979)
(Increase)/decrease in prepayments	(1,911)	3,809
Total Changes in assets and liabilities	**(67,569)**	**60,936**
Total a) cash flow from operations	**(44,225)**	**78,774**
b) Reconciliation of cash		
Community Partnership (S3 RAB)	106,724	265,007
Community Mutual S30 Account	538,993	425,684
RAB s30.1 - Donations	34	33
Visa Card: Community Partnership 1 (S3.1 RAB)	2,703	4,979
Total b) Reconciliation of cash	**648,453**	**695,702**

13. 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.

14. Economic Dependence

The Association depends on donations and funding from Create NSW and local councils.

At the date of this report, the Committee and management have no reason to believe that the funding, in its current form, will change significantly to impact on Association's ability to continue to provide its services to the community.

15. Statutory information

The registered office and principal place of business of the Association is:

Arts North West Incorporated

16 East Avenue

Glen Innes NSW 2370

Responsible persons' declaration

ARTS NORTH WEST INCORPORATED
For the year ended 31 December 2023

The Board declares that in the Board's opinion:

1. The financial statements and notes, as attached hereto present a true and fair view of the financial position of Arts North West Incorporated as at 31 December 2023 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 Board'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* its *Regulations.*

This statement is made in accordance with a resolution of the Board and subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2022* and is signed for and on behalf of the Board by:

Trudy McLaughlan

Dated this 24th day of May 2024 at Glen Innes

McCarthy Salkeld Audit

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED

Report on the audit of the financial report

Opinion

We have audited the financial report of Arts North West Incorporated (the Association), which comprises the statement of financial position as at 31st December 2023, the statement of profit and loss and other comprehensive income, 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 responsible persons' declaration.

In our opinion, the accompanying financial report of Arts North West Incorporated has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act) including:

(i) giving a true and fair view of the Association's financial position as at 31st December 2023 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 Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

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 ACNC Act. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED

Responsibilities of the Board for the Financial Report

The Board of the Association is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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 Board.

- Conclude on the appropriateness of the Board'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 Board 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.

Independence

We confirm that the independence declaration required by the ACNC Act, which has been given to the Board of Arts North West Incorporated, would be in the same terms if given to the Board as at the time of this auditor's report.

Dated this 29th day of May 2024 at North Parramatta

McCARTHY SALKELD
AUDIT PTY LTD

Jane Perry FCA

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

McCarthy Salkeld
Chartered Accountants

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

DISCLAIMER
TO THE MEMBERS OF
ARTS NORTH WEST INCORPORATED
ABN 13 294 582 557

The additional financial data presented on pages 21-24 is in accordance with the books and records of the Association and have not been subjected to the auditing procedures applied in our statutory audit of the Association for the financial year ended 31st December 2023. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Arts North West Incorporated) in respect of such data, including any errors of omissions therein however caused.

Dated this 29th day of May 2024 at North Parramatta

McCARTHY SALKELD
Chartered Accountants

Thomas McCarthy CA

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 2023

Income

	2023	2022
Project Income		
ANW Local Project Income	600	11,446
Auspiced Grants	15,575	10,000
Boggabri Mural	52,000	-
Coolabah Project - Income	50,000	-
Connect Effect : Project Funding	-	200
CTA Experience Initiative Funding	-	10,000
CASP 2022	-	17,000
FRRR Care	24,752	13,500
Fitzroy Street Projection	45,000	-
Felting Hands - Income	13,000	-
ILA In Our Hands	79,867	144,873
IVAIS	169,031	202,719
National Museum of Australia	4,036	-
Puppet Project Income	-	400
RAF Funding - Reflections	28,829	28,829
Rescue and restart	124,625	-
Regional Futures Project Income	3,150	3,300
Yulgilbar Creativitea	21,970	47,336
Walcha Wayfinding	9,091	-
7 Sisters 2021/22	-	51,019
Total Project Income	**641,526**	**540,622**

Cost of projects

	2023	2022
Project Expenses		
Auspiced Grants	-	10,000
Boggabri Mural	47,500	-
CASP	12,000	17,000
CTA Experience	-	10,000
Felting Hands - Expense	13,000	-
FRRR	-	1,900
FRRR - A letter to my returning	9,804	11,600
Fitzroy projection	40,505	-
IVAIS	79,934	127,756
ILA In Our Hands Yr 1	3,853	60,079
ILA In Our Hands Yr 2	78,307	2,634
National Museum Australia	3,773	-
Puppet Project Expenses	-	400
RAF Reflections	9,120	-
Regional Futures Project Expense	3,150	150
Rescue and recovery	64,273	-

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

	2023	2022
Strategic Planning Project	13,267	200
Yarn Bombing (materials)	162	-
Youth Opportunuties	23,816	-
7 Sisters 2021/22	-	51,019
Yulgilbar Creativitea	21,970	25,366
Total Project Expenses	**424,434**	**318,103**
Unspent Funds - Project Activities		
CASP	3,575	-
FRRR CARE	16,748	-
ILA in Our Hands	-	82,161
IVAIS 2022 - 2023	-	65,388
IVAIS 2023 - 2024	76,564	-
Projection Curators	14,008	-
Reflections	19,709	28,829
Regional Futures	-	3,150
Rescue and restart	60,200	-
Walcha Wayfinding	9,091	-
Yulgilbar	-	21,970
Youth Opportunities	26,184	-
Total Unspent Funds - Project Activities	**226,078**	**201,497**
Total Cost of projects	**650,512**	**519,601**

Net surplus / (loss) from Project Income

	2023	2022
Net surplus / (loss) from Project Income	**(8,986)**	**21,022**

Ordinary Income

	2023	2022
ANW Connect	35	8,000
ANW Microgrants Income	20,000	20,000
Arts North West On Tour	2,100	13,580
Create NSW Triennial Funding	350,900	351,900
Interest Income	13,310	3,467
Insurance Recovery	13,871	-
Local Project - Micrograints	31,850	26,819
LGA Contributions	129,488	118,478
Paid Parental Leave	14,976	9,271
Project Admin Fees	80,182	17,858
Professional Development (Create NSW)	-	4,000
Small Business Funding	-	3,500
Sundry Income	11,637	1,609
Workshop Fees	-	500
Total Ordinary Income	**668,349**	**578,981**

Ordinary Expenses

	2023	2022
ANW Connect	42,087	44,008
Audit Fee	7,000	3,840
Arts North West on Tour	235	9,436

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

	2023	2022
Bank Fees	-	-
Bookkeeping Fees	12,190	10,590
Consultant Fees	-	1,502
Depreciation	10,637	12,000
Electricity	1,268	1,722
Equipment Purchases	560	28
Fringe Benefits Tax	1,647	2,679
Insurance	7,275	3,460
IT Support and Software	36,808	13,825
Local Projects	16,125	2,237
Marketing & PR	1,980	27,050
Merchant Fees	891	-
Motor Vehicles	7,220	6,041
Office Supplies	637	1,471
Photocopier Lease & Usage	5,100	4,788
Postage	765	640
Printing & Stationery	313	81
Professional Development Workshops	16,700	8,070
Regional Board Expenses & Conferences	1,052	962
Staff Meetings	888	-
Superannuation	21,138	18,653
Staff Training and Development	3,657	894
Strategic Planning Expense CORE	1,357	3,381
Subscriptions	6,947	5,827
Sundry Expenses	-	373
Telephone	2,575	3,160
Time In Lieu Provision	26,869	-
Transfer to Reserves	4,619	39,717
Travel and Accommodation	5,276	6,118
Wages and Employment Expenses	222,532	176,952
Website and Social Media Costs	902	2,262
Total Ordinary Expenses	**467,249**	**411,766**

Unspent Funds - Ordinary Activities

	2023	2022
ANW Micrograntss	20,000	20,000
Create NSW Triennial	151,900	151,900
Local Projects	11,850	11,850
Total Unspent Funds - Ordinary Activities	**183,750**	**183,750**

Net surplus/ (loss) from Ordinary Income — 17,350 — (16,535)

Public Fund

Public Fund - Income

	2023	2022
Donation Income	1,097	628
Total Public Fund - Income	**1,097**	**628**

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

	2023	2022
Net surplus/ (loss) from Public Fund	1,097	628
Net surplus/(loss) for the year	9,461	5,114

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