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# **Corryong Neighbourhood Centre**

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## **ANNUAL REPORT**

For the 12 months ended

# **30 JUNE 2018**



***Supporting and Developing the Community***

Corryong Neighbourhood House Inc

Upper Murray Innovation Foundation Inc



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## Chairperson's Report

2017/18 has been a challenging year for the CNC and I would firstly like to thank all the staff, Committee and other volunteers for their hard work and dedication.

We now have 2 social enterprise ventures operating, Upper Murray Community Bakery which grew again by 20% this year and Upper Murray Rural Services which is now up and running after an enormous effort to get the project from idea to operation. As planned, both these ventures are poised to be the key to the sustainability of the CNC by providing income to support our core service delivery and opportunities for employment, training and community development.

As expected, we are in a very precarious financial position for the next 2 years while this comes to fruition and are therefore now at the beginning of a new chapter. The last 5 years have been focused on innovation, diversity and growth and, while they remain key to the CNC mission, we need now to consolidate our achievements; make sure all our housekeeping is in order and establish ourselves as a best practice employer and long term deliverer of consistent, quality services across the Upper Murray. We are focusing on looking for ways to bridge our liquidity issues; engaging and training core staff for capacity building and succession planning; updating policies and procedures to reflect our current and ongoing needs; seeking additional Committee members to bring a wider community voice to the table and building the community understanding of what we do and why.

This year we have also modified our organizational structure to give the social enterprise managers the autonomy they need to run the businesses they know and to give the 39 Hanson St staff more capacity to deliver core services, provide quality administrative, HR and financial support and focus on the bigger picture. To succeed into the future, all aspects of the CNC need to operate as a single unit – working together and supporting each other towards the greater community good.

We have successfully achieved the goals set in our 2016 strategic plan and will be developing a new plan over the next few months to ensure our direction and priorities for the next 5-10 years are clear. We are keen to involve our members, staff, volunteers, partners and the wider community in the development of this plan so we can be sure that our goals reflect and guide the needs and wants of our community, because, in the end, that is why the CNC exists.

**Tom Newton**  
CNC/UMIF Chair



## Corryong & the Upper Murray

- Corryong population 1345 (*postcode 3707, 2016 Census*), Upper Murray region approx. 3500
- 2 Shires (Towong / Snowy Valley) & 2 States (Vic / NSW)– 3500 sq kms
- Ageing population with difficulty retaining young people after leaving school (36% 60+ only 4% 20-24yo)
- Only 49% in labour force – underemployment, not unemployment main problem
- Average weekly household income 63% of the national average (improved from 55% in 2011)
- 38% of population actively involved in organised volunteer work (national average 19%, reduced from 68% in 2011)
- 120kms from nearest regional centre (Albury/Wodonga)
- No public transport



## Vision & Mission

### Our Vision:

- To support a socially connected, educated and sustainable community.

### Our Mission:

- To foster and enhance life opportunities, create pathways to participation, mutual support and personal development
- To provide, encourage and support continuing education and learning
- To reduce isolation of individuals and groups within a remote, rural community
- To initiate, encourage and support community development, diversity and sustainability

## About the CNC

The Corryong Neighbourhood Centre (CNC) was formed in April 2012 with the joining together of the Corryong Neighbourhood House (CNH) and the Corryong Community Education Centre (CEC). After existing grants and contracts were completed, all further operations and trading was done through the CNC, a trading name for the CNH. The CEC was inactive, but continued to own the primary buildings and assets being utilised by the CNC.

Towards the end of 2014, it became evident that the funding currently received by the CNC via Education and Neighbourhood House core funding and project & capacity building grants was insufficient to sustain the rapidly expanding service demands. Additional funding, which may have become available in the future, was also unlikely to fit with community support and development plans which meet the local community needs.

In July 2015, the CNC purchased the town's bakery and started a social enterprise focused on providing employment and training; an opportunity for the CNC to demonstrate a sustainable business and community model; provide funds for the CNC's core operations and address identified community needs. In 2016, plans for a 2<sup>nd</sup> venture using the same model were developed, funding was obtained, property was purchased and Stage 1 of Upper Murray Rural Services commenced in May 2018.

The success of the 1<sup>st</sup> venture and estimates for future endeavours indicate that, in the future, the CNC has the potential to generate funds in excess of what will be required to meet its financial obligations and support the operations of the CNC. To ensure that these funds will be sustainably and effectively utilised within the Upper Murray, the Upper Murray Innovation Foundation (UMIF) was established in June 2016, by changing the Name and Rules of the CEC, to operate as a Community Foundation.

The CNH and UMIFR have tax exempt status and are registered as charities with ACNC. Both organisations share a common volunteer Committee of Management.

# Our Services:

## What We Do:

### Youth Program

- Youth Space
- Engage program
- Bus

### Event Management

- Elyne Mitchell Writing Awards
- Garden Getabout

### Social Enterprise

- Bakery
- Upper Murray Rural Services

### Groups and Activities

- Garden Group
- Craft, sewing & quilting
- Drawing & painting
- Writing workshops
- Ladies Dinner Group
- Water Exercises

### Community Services

- Centrelink Agency
- VicRoads Agency
- Community support and development – planning, grant application and delivery assistance
- Participation/Leadership in community and regional driver groups
- Project Management
- Community Engagement
- Outreach employment, hardship, & legal services
- Mental health & crisis intervention
- Civic & advocacy support
- Broadband for Seniors
- NDIS Support

### Office Services

- Copying, printing & binding services
- Loan and hire of office and meeting spaces & equipment
- Free public internet and computer use
- Tele-conferencing
- Passport photos

### Education & training support

- ACFE pre-accredited training
- Fee for service
- Promotion and support of locally offered vocational education
- Gun Safety & boat licence
- Internal Traineeships
- Traineeship management for other organisations
- Regional TAFE facilitation

## SERVICES AVAILABLE THROUGH THE CNC



## Financial Results

For the 2017/18 financial year, special purpose financial statements were prepared for both organisations.

The year end audit was conducted by Stephen Byrne from Johnsons MME with no significant issues arising.

The results of both organisations were within an acceptable margin of budget expectations.

**Upper Murray Innovation Foundation** declared an operating profit for the 2017/18 year of \$222,311 (2017 loss \$3,559). Income was provided through bus hire, interest and rent of the Hanson St properties to the CNC. Expenses arose from bus expenses, depreciation and administrative costs. The artificially high profit arose due to a philanthropic grant being received for the purchase of the Walwa UMRS property, with no corresponding expense (fixed asset purchase).

Retained earnings increased by \$211,311 (2017 increase \$1,490), with the purchase of the Walwa property. Cash holdings decreased by \$26,284 (2017 decrease \$331)

**Corryong Neighbourhood House Inc** declared an operating loss for the 2017/18 year of \$145,248 (2017 profit \$189).

Retained earnings decreased by \$45,248 (2017 increase \$189). Cash holdings decreased by \$6,837 (2017 decrease \$49,034). Unexpended grants of \$20,508 were held as at 30 June 2018 (2017 \$21,611).

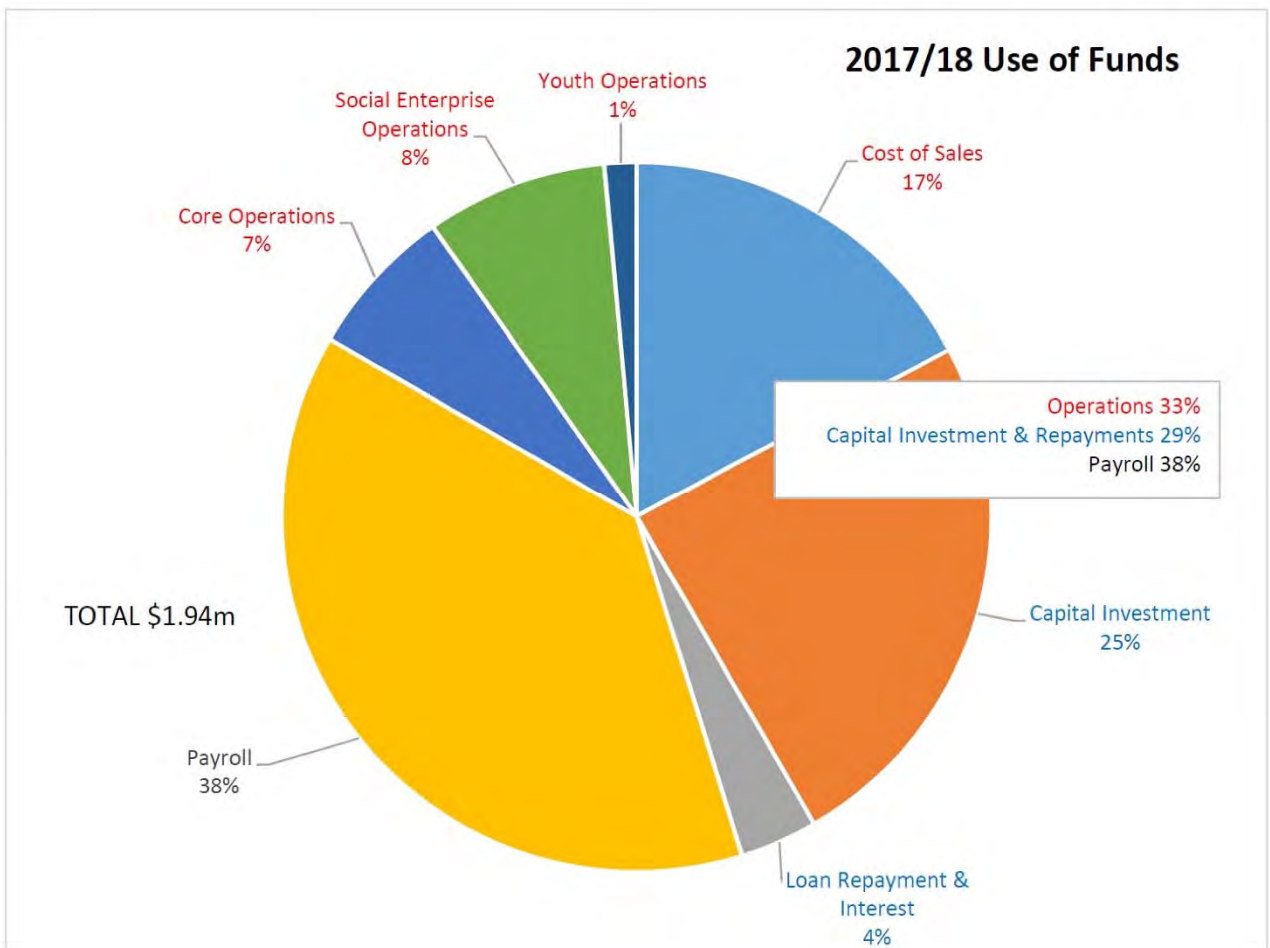
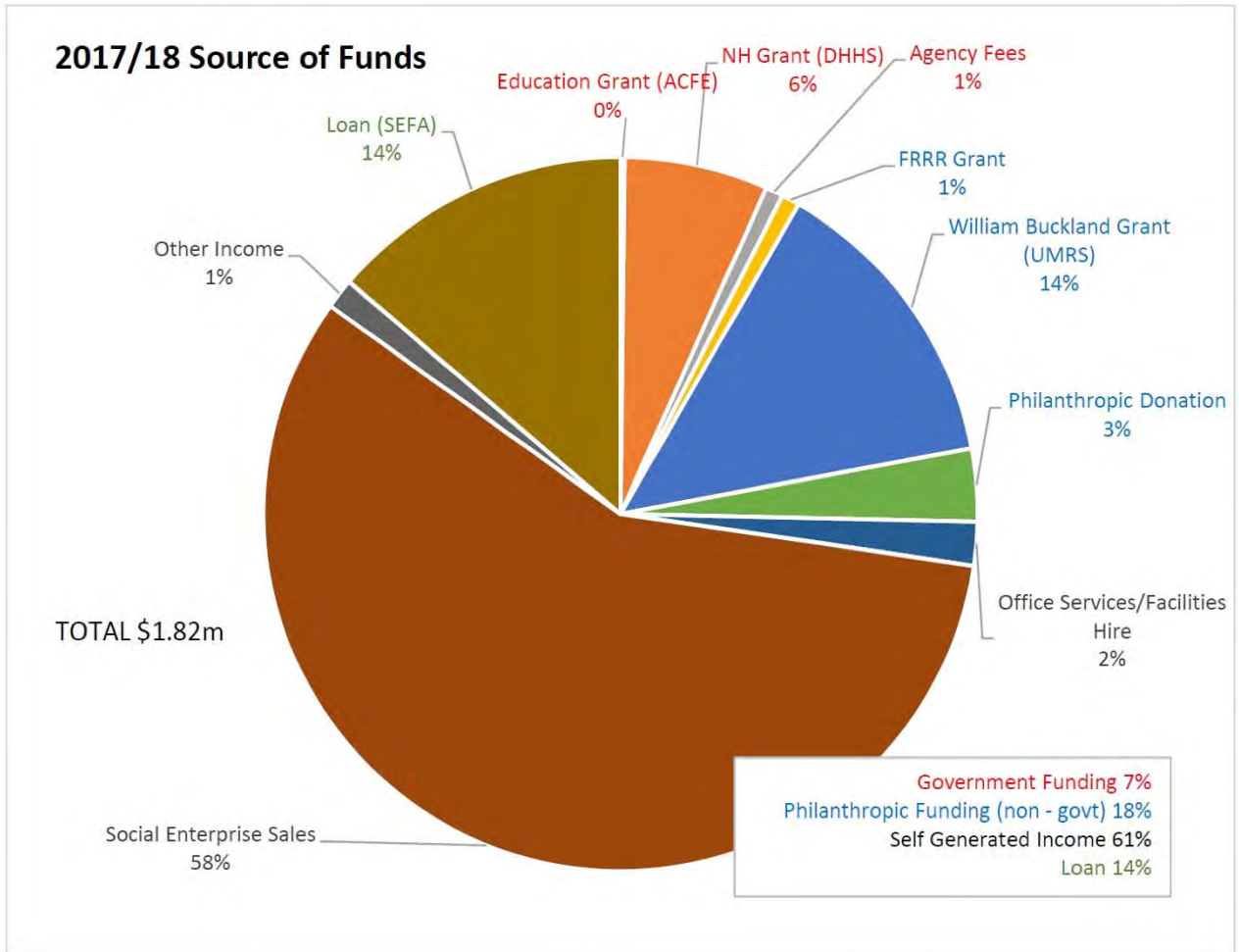
Full financial statements, audit reports and statement of income and expenditure by each activity can be found at the end of this report in **Appendices 1-3**.

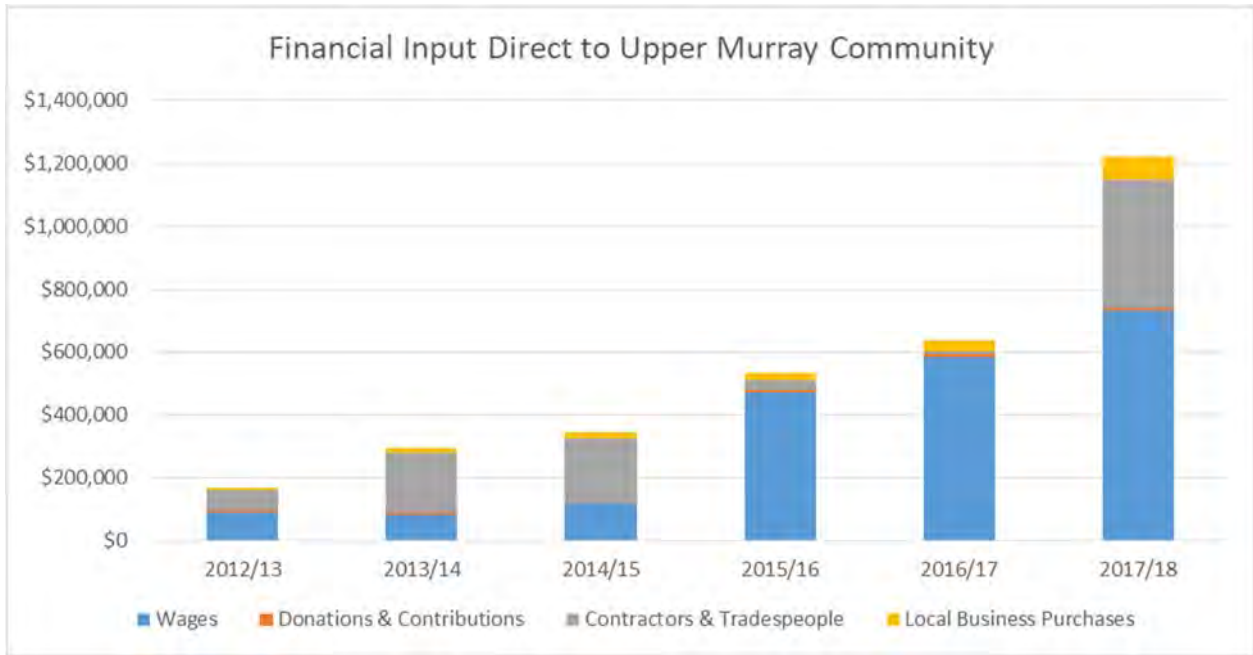
A detailed 10 year budget and cash flow estimate can be found in **Appendix 4** of this report.





# Funding – Sources and Uses





## 2017-18 Activities

### Social Enterprise

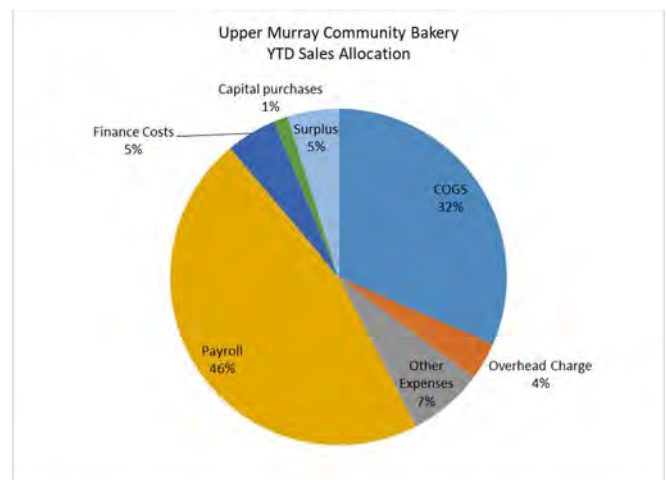
#### Upper Murray Community Bakery

The Bakery continued its growth in 2017/18 with another 21% increase in sales from the previous year. Cost of Sales has increased from 30-32% and payroll has reduced from 49-46%. Debt continues to be reduced (SEFA loan balance \$135,894). Overall surplus has increased from 4% to 5% of sales.

The bakery product range has been expanded in all areas, particularly with the introduction of new breads, seasonal pies and a refinement of the savoury rolls and pasties. Salads were also introduced in summer with soups, roast beef rolls and hot potatoes in winter.

The local wholesale/trade business has boomed with the majority of clubs and local hospitality and food providers now purchasing bread, pies & goodies from the Bakery and catering being done for DELWP, CFA and other local training and events. A Saturday delivery service was provided to Khancoban for these orders during the busy summer period. Both schools and several football clubs have also had pies drives, further boosting wholesale sales.

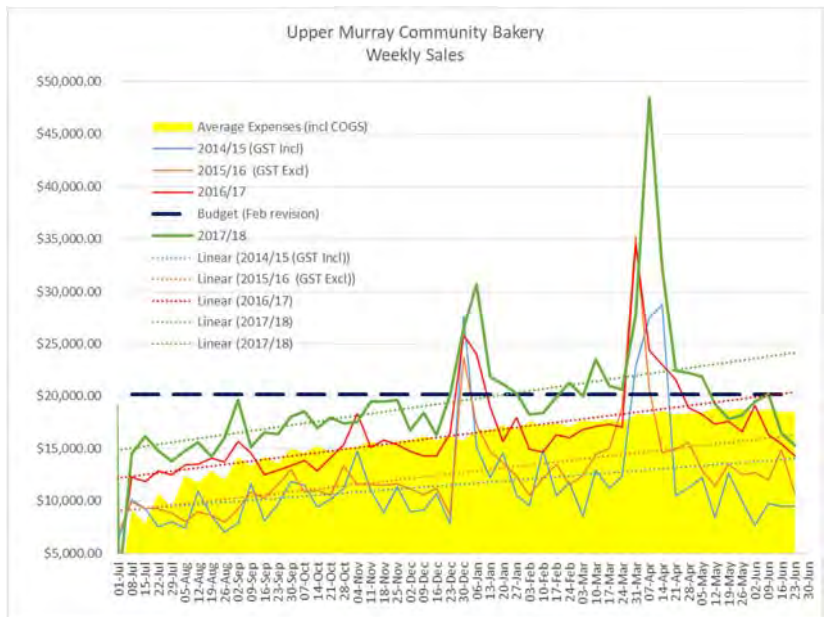
Our relationship with Honeybird Coffee in Mt Beauty was consolidated with all Bakery staff attending a Honeybird training course and a commitment to the Honeybird brand and products.



The Easter/Festival period was particularly busy in 2018. With a marked growth in Festival attendance, the immediate flow from Easter to Festival weekends and a raising of the Bakery profile through the ABC Backroads, the Festival takings more than doubled from the previous year.

To reduce the identified problem of overcrowding and milling in the small bakery space, coffee was sold separately through a (Honeybird) coffee cart that was set up in the front area of the CNC next door. This removed those waiting for coffee from the shop, improving customer flow and provided an additional seating area and an opportunity to promote the concept of the social enterprise and the CNC to visitors. This worked extremely well and will be repeated through busy periods in the future.

In September 2017, a heavy duty blender was purchased to introduce a range of fruit smoothies and milkshakes over summer. This proved very successful with over 2000 units being sold in the first 9 months. With ongoing power supply issues and a pre-Christmas 24hr power outage, a 68KVA generator was purchased and installed in January 2018 which will fully power the bakery in the event of future outages. This was considered to be an essential investment as if an outage was to occur during the busy Easter/Festival or January periods without the generator, the entire year's trading profit could potentially be wiped out in 2-3 days. The investment of \$14,033 will be fully recouped in 5 days of outage. Otherwise, only minor equipment replacement, maintenance and repair was required through the year with a focus on getting the air conditioning/heating and air circulation working correctly in the small space. A cool room was also hired during the Easter/Festival period.



The bakery ovens, which are now more than 30 years old need to be replaced within the next 12 months at an expected cost of up to \$70k. It is important that the replacement oven/s are able to meet current and future requirements and be transportable to new premises at the end of the current lease with a useable life of 20-25 years. We will need to seek additional external financial support to make this purchase.

The first real turnover of weekend staff occurred in 2017/2018 with many of our original young workers finishing school and leaving for new challenges. A new group of weekend workers was recruited and trained and we have now introduced a 2 tier system with new and experienced young people working together to create smooth succession in the future as well as adult workers to cover periods of youth unavailability due to exams and sporting commitments.

The biggest challenge for 2018/19 is recruiting a second bakery apprentice. Our current bakers are working to capacity, with one also looking to reduce hours and ease into retirement. Despite having several young people through for work placement, we have been unable to find anyone prepared to work the hours required or have a passion for the bakery profession. Discussions with regional TAFEs and businesses have confirmed this is a widespread problem. We will continue to encourage school based work placement in the bakery and promote the Bakery and the Upper Murray lifestyle until additional baking staff are found.

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## Upper Murray Rural Services (UMRS)

Funding for Stage 1 of the project was obtained from the William Buckland Foundation - \$250k grant, Social Enterprise Finance Australia (SEFA) - \$250k loan and an agreed contribution of \$50k from the CNC. After significant delays with the purchase of the Walwa property due to the vendor's preparedness for sale and obtaining the required permits to ensure future development was possible, settlement of 38 Main St was finally achieved on 23 January, 2018.

# Upper Murray Rural Services

Repairs & Maintenance – Automotive, Agricultural & Marine

a **CNC** social enterprise

The details of the original budget were considered by the Committee and it was agreed that the budget provided a number of "luxuries" in proposed tools and equipment purchase. It was decided that the set up budget would be cut back to essentials and any remaining funds (ie the balance of the CNC contribution) would be retained to commence development of the new workshop proposed in Stage 2.

However, after settlement and a comprehensive review of works required by tradespeople, it quickly became clear that the condition of the building and the work required was significantly more than originally planned, particularly the concreting, plumbing & electrical, de-commissioning of in-ground tanks and structural repairs. Additional items added to the budget by the Committee as essential included a new septic tank, the installation of a disabled toilet, a waste oil heater and folding doors to replace the front



showroom roller door. The completion of these works took longer than originally anticipated due to scheduling and material delays, however the additional time provided an opportunity for much of the works to be done by the UMRS Manager and a labourer, which resulted in significant savings particularly with structural repairs and painting. As at 30 June 2018, there are finishing works from the plumber and electrician, delivery & installation of the front doors and exterior painting & signage to be completed but the workshop refit is otherwise complete.

The big win from this additional investment and work is that, with ongoing maintenance and minor improvements, the workshop will now be safe, structurally sound and operational for many years to come and the proposed Stage 2 of the project to construct a new workshop, is no longer required.

UMRS opened for business as soon as the workshop space was safe and useable, combining a few small jobs with the ongoing renovation work. Admin support staff were transferred from the bakery in June, sent for 2 days of training at Jacob Toyota and then working 4 hours per day at Walwa with an aim to increase to full time as demand grows. A second qualified mechanic was also recruited to commence at the start of August – 3 days per week working towards full time in accordance with demand.



The FRRR funded “Nuts & Bolts” pilot program was modified slightly with the renovation delays. 3 VCAL students attended on a Wednesday through 1<sup>st</sup> & 2<sup>nd</sup> terms as well as several older youths looking at potential future employment.

One has used the experience to secure a full time apprenticeship in Corryong and another has been taken on by UMRS as a school based apprentice intending to transfer to full time when he completes VCAL Yr 12 in November. As part of the program, the participants assisted with renovations, commenced a wooden boat building project including the design and construction of a work table, researching and purchasing of materials, analysis of design plans and component construction. This project will continue with a new group in Term 3-4, targeting work experience and job placement students to establish a committed group going into VCAL in 2019.

Establishing trade accounts in the automotive industry proved complicated as we were unable to provide the standard directors guarantees. This was able to be resolved with the majority of suppliers, including being admitted as the first non-profit organisation into the Automotive Capricorn Society and accounts with Bursons Auto Parts, Penrite Oil, Burder Ag Attachments and Hankook Tyres.

UMRS Set Up to 30 June 2018				UMRS Operations to 30 June 2018			
	Budget		Actual		Budget		Actual
	Original	Revised			Original	Revised	
William Buckland Grant	\$250,000	\$250,000	\$250,000	Grants (Nuts & Bolts)			\$5,711
SEFA Loan	\$250,000	\$250,000	\$250,000	Sales	\$256,600	\$13,444	\$16,241
CNC Contribution	\$50,000		\$50,000	Other			\$360
	\$550,000	\$500,000	\$550,000		\$256,600	\$13,444	\$22,312
Premises Purchase	\$205,000	\$205,000	\$216,235	COGS		\$5,278	\$5,416
Fees & Legals	\$40,000	\$25,000	\$28,202	Payroll	\$165,550	\$11,918	\$16,452
Stock, Tool & Equip Purchase	\$150,000	\$53,500	\$52,200	Occupancy	\$46,900	\$4,933	\$3,619
New Tools & Equipment	\$100,000	\$60,000	\$48,560	Interest	\$8,437	\$3,512	\$4,583
Building Improvements		\$117,000	\$136,094	Equipment	\$8,500	\$6,749	\$857
Interest	\$17,813		\$4,644	Other	\$2,213	\$7,411	\$12,046
Payroll	\$35,750	\$24,000	\$37,652	Debt Reduction	\$25,000	\$0	\$0
Occupancy			\$1,590		\$256,600	\$39,801	\$42,972
Other	\$1,437	\$15,500	\$15,450				
	\$550,000	\$500,000	\$540,628	Surplus/Deficit	\$0	-\$26,357	-\$20,660
Surplus/Deficit	\$0	\$0	\$9,372				
		<i>Opening Event</i>	\$2,622				
		<i>Remaining plumbing</i>	\$1,500				
		<i>Installation of Bi-fold doors</i>	\$750				
		<i>Exterior Signage</i>	\$4,000				
		<i>Remaining painting etc</i>	\$500				
			\$9,372				

For 2019, the focus is to:

- promote the business across the region to build demand for services and products
- complete the final renovation items
- complete the processing of purchased stock items
- identify and establish opportunities for additional business (new products & connections)

Management reports have been introduced as per the bakery social enterprise to continuously monitor sales and expenses. With 2 full time mechanics, UMRS is aiming to break even by March 2019.

## UMIF – Upper Murray Innovation Foundation

UMIF has been established as the Community Foundation branch of CNC activities. UMIF's purpose is to provide facilities, funding and assistance for the provision of learning and skills development for people in need of direct support to find their way back to integration into the community.

UMIF has ACNC charitable status and tax exempt status.

In 2018, UMIF has continued to operate the FRRR donation account established for the receipt of the William Buckland Foundation philanthropic grant for the purpose of purchasing the UMRS property in Walwa which was completed in February 2018.

UMIF is a member of Australian Community Philanthropy, a group of like-minded organisations bringing people together to build their community. The Co-ordinators attended the 2017 ACP annual conference in Melbourne which again provided invaluable access to knowledge and contacts to pursue and fund our diverse and expanding operations.

Current uses for UMIF's assets and funds are:

- Providing critical monthly financial support to Corryong Food Share
- Utilising property assets as collateral for CNC social enterprises
- Managing the 2 buses, providing affordable transport for CNC related activities.

## Education & Training

### ACFE (Adult, Community & Further Education) - Pre-accredited

500 Pre-accredited hours were delivered and claimed for both 2017 & 2018, primarily focused on technology support and in-house training for bakery staff.

The reporting software for ACFE delivery has been changed to the simpler and cheaper Esystats program. The documentation and processing burden to receive pre-accredited funds remain onerous but we are seeking methods to simplify and even expand our ACFE hours in future years, particularly to support ongoing in-house training.

The \$5k annual technology support grant remains extremely useful in ensuring our IT set up stays current.

We have again lodged a letter for special dispensation to retain our ACFE registration as we are still unable to meet the conservative ACFE viability requirements due to our level of debt.

### Accredited training for staff

As part of the social enterprise initiative, all staff are encouraged to undertake ongoing education to improve their skills and qualifications. The CNC covers the cost of their courses and offers paid study time and a structured study group.

Gemma Whitehead commenced as a trainee in November 2017, studying a Cert IV in Business through the A1 Training Group. Gemma also undertook Wordpress training to enable her to take over management of the Elyne Mitchell Writing Award website.

Nathaniel Arkinstall continued his Cert III in Retail Baking (Combined) through Wodonga TAFE. Michael Leonhard also participated in the Wodonga TAFE review of the Bakery VET delivery program.

In 2017/18, the CNC received \$4,000 in government subsidies to partially offset education costs incurred.

## Fee for Service

In 2017/18 the GoTAFE Cert II in Agriculture was completed. Ongoing discussions are being held with training providers across the region to attract funding and develop strategies to expand local training delivery and provide more opportunities for access to practical and productive education and training.

In July 2018, the CNC is lodging an application for Federal Education Hub funding as part of a joint venture with NELLEN and Mt Beauty & Mansfield Neighbourhood Houses.

## Youth – including Engage!

The youth space at 42 Hanson St continued to operate as a hang out space for 14-25yo and a base for organised activities throughout the year. From 2018, the Youth Space has been fully funded by the CNC.

Up to Dec 2017, we completed the original Engage! Program and successfully applied for the 2<sup>nd</sup> round of the program, being awarded an additional \$60,000 over a 3 year period.

In January 2018 Errol Obran re-joined the CNC as the youth worker for 1 day per week funded through Engage! He has increased to 2 days per week from July to capitalise on the boost to the participation and engagement with the overall youth program which has occurred since Errol returned.



The Engage! Program continues to provide fantastic opportunities for young people. In the final 6 months of Engage! Round one, the following initiatives were completed:

### *Leadership Workshops*

This initiative was originally planned as a 2 day workshop providing an opportunity to consolidate and share learning gained from previous initiatives for a small to medium group. However, the delivery was actually a series of independent workshops, planned and delivered with the assistance of Corryong College and Towong Shire, which would work with groups from both Corryong and Tallangatta as an extension of the school environment. With this format, we were able to include a wider age range, larger groups and teachers, parents & the wider community. Workshops delivered in Corryong & Tallangatta included GRIP leadership, Glen Manton, Fit to Drive, Ready for Work training & mock interviews, Her Rite of Passage and the Resilience Project. Each of these very successful and well received workshops engaged and inspired a slightly different group of young people with a focus on leadership, mentoring, empathy and understanding of each other and the community, making responsible choices and increasing their confidence. The format also cemented relationships between the CNC and our partners in this project and established a platform for the future to continue to identify and address areas of need for young people in our community.



*Target participants: 40 Actual Participants: 472*

### Activity Support Round 2 – Skills Building

Throughout the 3 year program, young people were required to submit written applications for support of activities & events detailing what, when & why they were planning. Applicants were required to develop detailed plans and budgets, make logistical arrangements and consider the potential outcomes & benefits. The format has been developed to support young people in developing the skills and confidence required to research, plan, deliver and assess youth led activities.



Not all applications were successful and an important part for the learning from this initiative was for young people to recognise and understand why

this occurs. Factors impacting applications in 2017 included motivation, safety, benefit to community, inclusion, value, fit with Engage program, scheduling & distance. Some of these

were able to be worked through, but others resulted in proposals being scrapped - both outcomes delivered beneficial results.

8 Applications were accepted in 2017 including whole of school involvement in awareness raising of specific issues, outdoor activities which increased young people's knowledge of the local environment & community; strengthened relationships between the schools and different age groups; raised their levels of personal responsibility and built skills for the future.

*Target participants: 40 Actual Participants: 197*





## Volunteering

As in previous years, young people volunteered at the Man from Snowy River Bush Festival in a range of roles. In 2017, the focus was on Merchandise sales and, utilising alternative youth funding, a small group were put through an intensive retail training course before the event which they then put into practice at both the Festival Merchandise tent and the main street local shop front sales point. They gained skills from being involved in setting up and packing up the merchandise tent, stock management and pricing & labelling stock; cash and eftpos transaction handling and customer service. A separate group also organised the annual Kids' Party and distributed and collected survey data. Although the exact nature of young people's participation in this event changes from year to year, it is essential to keep young people actively involved with this important event and support them to seek new volunteering opportunities each year.

*Target participants: 30 Actual Participants: 12*



## Moving Forward – Community Education

Following on from the Resilience Project delivery in November, a small group of young people and the partners involved in the Engage program discussed at length what had been learned by and about the local youth and how that could continue to be developed in the future.

As a celebration of the successes of the Engage! project and to introduce a younger age group to youth led activities, we wrapped up the 2015-17 round with a well attended pool party including food, music, games and a gathering of ideas for the future.

*Target participants: 40 Actual Participants: 37*

From January 2018, the second round of Engage! commenced. In the first 6 months, the following initiatives were undertaken:

### 1. Needs and Pathways consultations – Skills Building

Rhyme Theory - The Rhyme Theory program has been organised for Tuesday 17th July till Friday 20th. A group of VCAL students will be the group attending.

Life then and now - This is a plan developed and proposed by the year 8 leadership team at Corryong College. The year 8 Leadership Team identified a need to improve relationships within the year 8 cohort, to do this they proposed a day of team building activities and an educational tour of Bonegilla Immigration centre to build perspective on what they already have.

-Students met once a week for 40 mins to plan the events, skills that were utilised during this addressed communication, budgeting, program research, event booking.

-By participating in the event students developed a cultural understanding of the area, were able to link their humanities unit to community knowledge and helped strengthen bonds within the year level.

*Target participants: 50 Actual Participants: 28*

### 2. Engagement Planning Group – Skills Building (ongoing)

#### The Big Freeze – Fundraiser for MND

A leadership group of 12 organised a Big Freeze fundraiser at the school, they asked CNC to help out with setup costs through the Engage! funding. Students were able to run a successful fundraiser at their school, raising awareness in the community for Motor Neuron Disease and funds for research.

*Target participants: 12 Actual Participants: 10*



### 3. Resilience Project – Skills Building

A group of people were taken to see the resilience project on May 22nd 2018. The Resilience Project inspires and educates people to become more resilient by practicing gratitude, empathy and mindfulness (GEMs). It is a scientifically proven method of creating better mental health and helping people overcome issues such as depression and anxiety. People who attended, received the Resilience Project dairies and the resilience project app to aid them in practicing the G.E.M's.

A participant on the first trip has also been inspired to bring back the project to Corryong and further educate people on the resilience project; they are currently working with the CNC to bring the projects methods into the community.

*Target participants: 30*

*Actual Participants: 13*



### 4. Spread the Love and the Word – Leadership (ongoing)

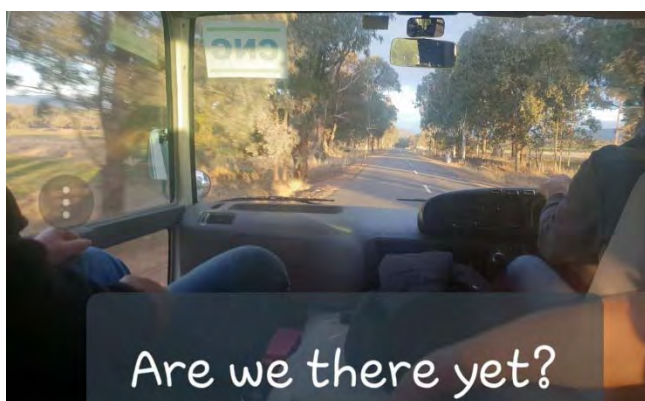
In this Activity, Upper Murray young people aged 12 to 24 will access brokerage funding to support approved activities (such as volunteering, mentoring, community engagement, education support) identified as a specific need or barrier. Projects that are directly beneficial to improving the youth's involvement to the community in a positive light as well as helping them develop skills that can be used for community planning and their professional lives in the future.

- Girls Self-Esteem: learning about Aromatherapy, Massage, Colour Therapy, Yoga, Self Esteem, Positive Body Image, Media Literacy, Get a Henna Tattoo, Organic Facial, create a Dream Board, get your nails done, learn to practice kindness with your "Girl" peers, understand what is in your personal care products and most importantly make some new friends and feel safe in the hands of a caring & compassionate therapist.

- Cadets: 7 Local youth have accessed Engage! funding to pay for transport to and from Bandiana Australian Cadet Training, with the aim to get more involved in life activities, interpersonal relationships and developing their own skills.



- U16's league team: The Upper Murray Football League does not currently have an under 16's division. This was a huge outlet for that age group to socialise, grow as young people, develop personally and physically, connect to the community and have fun. A group of parents have identified the negative impact of not having an under 16's team and organised a combined team to enter into the Wagga competition with the help of CNC. This has created a bond between young players who were not previously connected due to being involved in different clubs, growing together and striving towards a common goal as well as building networks and friendships with their peers in other regional towns.



The possibility is also being looked at of mentoring and support for young people who exhibit a strong interest in alternative career pathways, high level participation and viable future benefits for the individual and community in this field.

- Art Extravaganza: Senior students interested in Art at the local high school attended a musical performance of Xanadu, visiting the Murray Art Museum and GIGS Art Gallery and Studio. Students experienced a professional grade of musical theatre and were able to compare it to local productions, were exposed to a new art culture, experiences outside their comfort zone, peer bonding, expansion of musical theatre knowledge, improved relationships within the peer groups, a wider appreciation of art, improved relationships with older community members in Corryong and further possible career choices.

*Target participants: 250 Actual Participants: 56*

5. Gaining Useful Skills – Skills Building (ongoing)

Hands on career expo: This program involved a bus load of VCAL students to travel to Wodonga for a hands on career expo, the aim of the activity is to help VCAL students experience a range of trades and learn about the courses involved for those trades. The Hands on Career expo is available to all senior students in North East/ Hume region. Students were able to interact with other students, businesses and employers, creating relationships and making networks.

*Target participants: 30 Actual Participants: 15*



## 6. Mystery Tours – Acknowledgement & Celebration (ongoing)

The 1<sup>st</sup> Mystery Tour (to Beechworth for ghost and jail tours) was held on 2<sup>nd</sup> July, 2018 and will be included in the July-Dec report

*Target participants: 40 Actual Participants: 13*

Many of these activities have only commenced as at June 30 and will continue to build over the remaining 2.5 years of the program. Additional funding was obtained from the National Youth Week program and allocated from CNC to expand on Engage! Funded activities. To increase engagement with the youth program and help it

reach its full potential, Errol's current mission with youth activities is to get the local youth to be "comfortable with being uncomfortable".

## Groups, Activities & Events

### Groups

The CNC continued to support a range of group based activities. The CNC's role is to assist in setting up, developing and sustaining the groups, provide advertising and the use of the CNC facilities and equipment. The groups are encouraged to operate independently and take responsibility for their own planning and communication. Groups operating through the CNC in 2017-18 were:

- Ladies Dinner Group
- Getting Crafty
- Garden Group
- Drawing Workshop
- Water Exercise Group

The CNC hosted Parkinsons, depression, stroke and cancer support groups, UMBI, Corryong Retailers, 20/30 Development Committee and Upper Murray Farmgirls.

A free Gun Safety Course run by independent volunteers is also delivered bi-monthly.

Through ACFE pre-accredited hours and the Be Connected program, Technology Playgroup is offered Tues-Friday with the assistance of volunteers Paul Bech & Wayne Potocky. The Playgroup enables interested participants to improve their computer skills at all levels.

### Garden Getabout 2017

On the 2<sup>nd</sup> weekend in November, the CNC held its 6<sup>th</sup> annual Garden Getabout. 2017 included 11 town and country gardens, situated between Colac Colac and Towong with 4 new gardens. The weather was fantastic for touring around the beautiful Upper Murray and wandering through some of our lovely gardens.

The weekend offered a mix of gardens to view; large and small, town and country, old established and relatively new. Each garden had something different to offer, whether it was an unusual plant, a design feature, a problem solved or some other little surprise. The gardeners offered their knowledge to visitors and even special features including; craft stalls, quilt display, plants for sale, morning/afternoon tea, light lunch and cold drinks.

The popular Progressive Dinner was held again this year. 30 garden enthusiasts enjoyed entree at the McInnes garden, a main meal at the Nankervis garden and dessert at Attree Park.



The CNC would like to thank Thea Newton & Michelle Collins for organising the event; the gardeners who put in so much work to make their gardens fabulous; craftspeople, stallholders & caterers to bring that little something extra to the gardens and the Corryong Traders Group who stepped forward this year run the event raffle and help organise and host the progressive dinner – including sharing some of their own gardens. The group were presented with the \$2800 profit from the event to go towards the town beautification project.

With its reputation firmly established, 2018 is looking like a big year for the CNC Garden Getabout. A number of new gardens have already been offered and many of the 2017 and prior year gardeners are keen to have another go.

### Elyne Mitchell Writing Awards

The 2017 Elyne Mitchell Writing Awards presentation was held at Hudson’s Coffee, Albury, just across the arcade from Award sponsor, Dymock’s Albury. There was a great turnout on a lovely afternoon with many making the trip from Corryong and others from as far afield as South Australia and Melbourne especially for the event. Hudson’s put on a delicious afternoon tea for the authors, judges, sponsors and guests and their families and the guest speaker, Robyn Cadwallader, author of the acclaimed novel “The Anchoress”, gave an interesting talk about her journey through the writing experience.

The 2017 Award Winners were:

#### Open Category Winner

Kristin Murdock “A Beginner’s Guide to French”  
*Kristin is a long time writer from regional South Australia who loves crime stories – hardly surprising as she shares a birthday with Agatha Christie*

#### Snowy Hydro Upper Murray Writer’s Category

June Whittaker “The Man Who Talks to Bees”  
*June was shortlisted in 2016 and was very excited to win the category this year. June, who was awarded an OAM for*



### **Best Non-Fiction Bonus Prize**

Indrani Perera "This Country"

*Indrani, who came up from Melbourne with her family for the presentation, describes herself as a maker, writer and explorer passionate about living a creative life and her story matches that description.*

### **Local Encouragement Award**

Isabelle Miller "Yet Still Steadfast"

*Isabelle is a Corryong born girl who loves to travel but is always drawn back to her hometown. We hope to see more entries from Isabelle in the future.*

In 2017 the Awards had a 30% increase in entries, largely due to the ongoing efforts of award patron Honor Auchinleck and volunteer Sue Briskey, who travel across the Upper Murray and beyond to promote the competition and the value of writing. 2017 also saw an increase in the number of non-fiction entries. Local entries for the Snowy Hydro Upper Murray Writer's category were also up, including several new authors entering for first time.

The standard of the local writers is very high (then local author Chris Stuart won the Open category of the Awards in 2015) and it is wonderful to receive so many entries from new and regular contributors. This year the "Local Encouragement Award" was introduced into the competition to support emerging local authors to continue their efforts.

2018 is the 10<sup>th</sup> anniversary of the Awards and the 60<sup>th</sup> anniversary of the publishing of the "The Silver Brumby". The 2018 Award theme is "Reach for the Stars – Strive for Excellence" and will include a new "Local Photography" category.

From 2018, the EMWA Presentation event will be held in the home town of the previous year's Local Category winner. In 2018, that will be Tumbarumba.



*Left – Sponsor Dymock Albury's David Lewis & Award Administrator CNC Co-ordinator Sara Jenkins present the Snowy Hydro Upper Murray Writers prize to Tumbarumba author, June Whittaker*

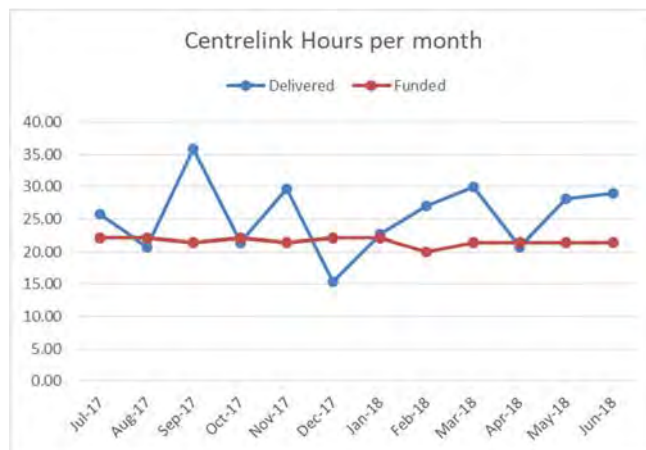
*Below – Award patron Honor Auchinleck and 2017 guest speaker, author of "The Anchoress" Robyn Cadwallader*



## Agency Activities

### Centrelink

Demand for Centrelink services through the CNC continues to grow. Silver service telephone access has been improved and Centrelink equipment has again been upgraded. Most regular clients are now able to access their information through a MyGov account. We now have 8 authorised persons trained and able to provide Agency services. Applications continue to be made to increase current 5 hr per week funding level.



### VicRoads

The Vicroads agency services continues to be a valuable service to the community, although the time and therefore cost of delivery far outweighs the small financial agency fees received. The limitations of what services we are able to provide also remain a frustration for ourselves and the Vicroads clients. In addition to provision of authorised agency services, we provided Vicroads forms and assisted with online Vicroads transactions.

VICROADS AGENCY TRANSACTIONS		
	2016/17	2017/18
Drivers Licence Payment & Photo	89	100
Marine Licence Payment & Photo	14	45
Firearms Licence Photo	96	103
Learners Permit	22	32
Marine Licence	2	2
Issue Heavy Vehicle Work Diary	7	17
Other	2	5

### BeConnected

In 2017/18 the long standing Broadband for Seniors Program evolved into BeConnected. BeConnected provides a small increase in available funding for equipment and support to improve digital literacy in over 50s and a range of online digital training. The program also offers small amounts of additional funding for program events and increased usage which we intend to investigate in the future. The program links in well with Technology Playgroup delivery and Gemma Whitehead and volunteer Paul Bech are co-ordinating the expansion of the program next year.



## Facilities & Equipment

The CNC owns 3 and operates 4 premises containing the bakery, Upper Murray Rural Services, the CNC offices, an informal youth space, 2 kitchens, 3 meeting rooms, 2 offices and outdoor areas as well as a range of audio visual, catering, event and promotional equipment available for free loan to community groups or private hire.

The CNC rooms and equipment continue to be widely used by the community and visiting services and for groups, events, meetings and interviews as well as youth activities, food preparation, education and a pop-up-shop for local artisans.



The lease for the bakery premises at 37 Hanson St, was extended for a further 5 years. In the future, it is planned for the Bakery to relocate into the larger 39 Hanson St premises, with the CNC operational space moved to a redeveloped and expanded 42 Hanson St.

In August 2017, an incident in the 42 Hanson St premises resulted in substantial damage to building and equipment. An insurance claim was lodged and paid, repairs were made and equipment replaced.

The Youth Space was consequently closed for approximately 10 weeks, re-opening towards the end of November.

In February 2018, UMIF received a \$60k donation via Rescare to purchase a new 12 seater bus to be primarily used for “adults and children with a disability to access education and community activities of their choice”. The bus was purchased and is available for use via NDIS and disability groups. To ensure the bus is fully utilised, it is also used for other youth and group CNC activities when a smaller vehicle is required. This includes water exercises through winter and weekly cadet training in Wodonga.

The property purchased for Upper Murray Rural Services at 38 Main St, Walwa consists of 6 separate titles, 2 of which currently have buildings. The entire property has been cleaned up, levelled and partially landscaped. Disused in-ground tanks have been filled and de-commissioned and a new septic tank installed. Completion of electrical works, exterior painting and new signage are still required to complete UMRS set up. Possible uses for vacant blocks will be discussed and developed over the next 5 years.



In addition to the 12 seater bus, the insurance work done at 42 Hanson and UMRS set up in Walwa, the following equipment was purchased in 2017/18:

- 68kva generator to secure bakery power supply
- various small equipment for bakery including replacement meat slicer, Blendtec blender, electronic scales and additional air curtain
- new vacuum cleaner for 42 Hanson
- A3 laminator

## Community Development & Outreach

The CNC plays an ongoing role in supporting growth and development in the Upper Murray. In 2017/18 the CNC was involved in:

- 20/30 Upper Murray Vision Plan
- Corryong Health community consultation
- Man From Snowy River Tourist Association
- Upper Murray Business Inc
- Man from Snowy River Bush Festival
- Corryong College & Sacred Heart School activities
- Upper Murray Historical Society

Many regional service providers, including most of the employment providers, use the CNC as their base in Corryong. L2P, Salvation Army, Sureway, Madec, APM and the Personnel Group all have weekly or fortnightly visits. UMRNHN and Departments of Education, DHHS & Justice have also made particular visits to the CNC in 2017/18 to discuss our role in and contribution to the Upper Murray Community.



The Backroads program filmed in April was aired in November 2017, bringing many additional visitors to the area, especially over the Festival period and generating a lot of additional interest in CNC activities. More than a dozen community organisations from around the country contacted the CNC to discuss our social enterprise model.

At SEFA's invitation, Sara Jenkins participated in a social enterprise panel discussion and did a radio interview at the NCOSS conference in Sydney in November.

The Border Mail's Janet Howie and a photographer came up in January 2018 and subsequently ran several articles on the social enterprises and the CNC's role in the community.

## Outcomes of Strategic Plan 2016-18

*From Plan ratified 13 Sept 2016*

### 12-18 month strategies:

<b>Bakery</b>		
Install new display cabinets in Bakery (ordered June 2016)		DONE
Engage full time bakery apprentice (contracted Aug 2016)		DONE
Carefully monitor sales growth and COGS and payroll % to ensure meeting a minimum of budget parameters (continue existing monthly financial reporting processes)		DONE
<b>CNC Operations</b>		
Upgrade printer at end of contract period (18 months)		DONE
Replace telephone equipment at end of contract (increase hand sets and move from Commander)	NOT DONE – KEEP UNTIL NBN INSTALLATION	
Ensure <u>all</u> volunteers & staff are qualified and competent with Centrelink & Vicroads agency requirements	DONE & ONGOING	
Assess ongoing viability of delivering pre-accredited training <ul style="list-style-type: none"> <li>Complete NCVER reporting template to lodge 2016 hours</li> <li>Prepare 2017 delivery plan by due dates</li> </ul>	DID NOT WORK, WENT BACK TO VETRAK AND THEN, WHEN SICK OF PAYING EVEN MORE \$, MOVED TO EZISTATS DONE, STILL NOT CONVINCED OF VIABILITY	
Complete installation of cabinets in teleconferencing room & printing area		DONE
Upgrade IT equipment & laptops and update bulk software licensing agreements		DONE BUT DUE AGAIN
Recruit 2 additional Committee members		DONE BUT NOW REQUIRED AGAIN
Youth Activities – including Youth Space & Engage Project <ul style="list-style-type: none"> <li>Fix internet to Youth Space (ADSL line installed Sept 2016)</li> <li>Youth Worker to focus on re-invigorating usage of Youth Space</li> <li>Seek additional funding from Ross Trust to cover Youth Space operations for further 2 years (current funding ends Oct 2016)</li> <li>Continue National Youth Week program with Towong Shire – possible delivery of Cert II in Retail in conjunction with Corryong College VCAL students/MFSRBF</li> <li>Organise Engage weekend in February</li> </ul>	DONE STOPS & STARTS BUT NOW YES  DID NOT EXTEND – ADVISED BY ROSS TRUST TO WAIT A WHILE  DONE – 4 CONSECUTIVE YOUTH WEEK GRANTS DELIVERED  DID NOT DO – CHANGED DELIVERY MODEL	
UMIF <ul style="list-style-type: none"> <li>Complete ACNC registration process</li> <li>Confirm structure and governance is correct and complete for ongoing operation as community foundation (Oct conference)</li> </ul>	DONE DONE	
2 <sup>nd</sup> Social Enterprise <ul style="list-style-type: none"> <li>Complete research and planning phase for Upper Murray Rural Services and prepare detailed business plan</li> <li>Seek funding (probably long term, low interest government loan) to start up and operate for 12 months</li> </ul>	DONE DONE	

<ul style="list-style-type: none"> <li>Secure purchase of Walwa premises</li> <li>Work with Towong Shire &amp; Jacob Toyota to finalise workshop construction plans</li> <li>Employ manager and set up school based apprenticeship process</li> </ul>	<p>DONE</p> <p>DONE</p> <p>DONE</p>
<p>Excavator</p> <ul style="list-style-type: none"> <li>Investigate purchase of 2 tonne excavator to resolve drainage issues at rear of bakery, rewards for volunteers, additional income potential, use for clearing and developing Walwa site (purchased with Finance, Sept 2016)</li> </ul>	<p>DONE</p>

### 2-5 year strategies:

Pay out all existing borrowings – solar panels, SEFA loan, Excavator loan	ON TRACK - ONGOING
Work towards relocation of bakery business into existing CNC premises at end of current lease (4 years)	PRELIMINARY PLANNING COMPLETED. DELAYED UNTIL 2021
Subject to profitability of existing social enterprises, develop long term enterprise concepts as identified through 20/30 vision plan	VARIETY OF IDEAS DISCUSSED AND STILL UNDER CONSIDERATION FOR THE FUTURE. FOCUSED ON CONSOLIDATING EXISTING OPERATIONS ONLY FOR IMMEDIATE FUTURE
<p>Consolidate succession planning for Co-ordinator duties and Committee of Management roles</p> <ul style="list-style-type: none"> <li>Errol Obran to be engaged while completed counselling Diploma</li> <li>Actively recruit future Committee members</li> </ul>	<p>DONE</p> <p>ONGOING</p>
UMIF funded programs to support CNC purposes	NOT UNTIL SURPLUS FUNDS AVAILABLE

## Plans for 2018-19 (and beyond)

The following items have been identified as priorities for 2018-19:

- Strategic Planning** – identify priorities & goals & develop 5 year business and strategic plans
- Update Policies & Procedures** – ensure all operational & HR policies and procedures are updated and sufficient to cover our requirements for the next 5 years
- Succession Planning** – establish and manage viable staffing levels and positions, ensure staff have sufficient training, capacity & support to meet expectations
- Bakery** - new oven, staff recruitment, management upskilling, expanded capacity to accommodate growth
- UMRS** – staff recruitment & training, developing “Nuts & Bolts” model, establishing viability
- Youth** – successfully deliver 2<sup>nd</sup> Engage! Round. Expand youth space use and widen range of activities. Increase capacity of youth worker
- Education** – expand Education delivery in-house and external and strengthen regional partnerships to make the CNC the non-school education hub of the community.

## Staff, Committee and Volunteers

### Committee

The combined Annual General Meeting for the CEC and CNH was held on 29<sup>th</sup> August, 2017.

#### 2017 /18 Committee

Tom Newton –Chair

Thea Newton – Secretary

Adrian Davis – Treasurer

Sara Jenkins, Michael Leonhard – Co-ordinators

Ron Brown, Fay Whitehead, Lesley Evans

Adrian Davis and Ron Brown resigned from the Committee in March 2018.

Committee meetings are held on the 2<sup>nd</sup> Tuesday of each month with additional notifications and circular motions issued via email through the winter months when many Committee members are away. Committee members continue to be actively involved in the operations of the CNC, through leading and participating in activities and groups in their own areas of interest, participation in professional development and in the day to day operations of the business.

Committee members come from a wide range of backgrounds and experience and are involved in many other aspects of the Corryong community including local sporting clubs and interest groups, Upper Murray Business Inc, Upper Murray Health & Community Services, Red Cross, Craft Shop, Museum, Men’s Shed, Corryong Fair Share, 20/30 Vision Plan, Man From Snowy River Bush Festival, Anglican & Catholic churches. Volunteers administer the CNC reception desk Mon-Fri as well as providing Centrelink & VicRoads services, computer training and support to clients; maintaining the CNC garden & grounds; leading interest groups; driving the bus and serving on the Committee.

The 2018 AGM will be held on 6<sup>th</sup> September, 2018. A special motion will be proposed preventing paid staff from serving on the Committee in the future. This is intended to provide better separation between operational management and strategic decision making and increase opportunity for community input through broader community representation.

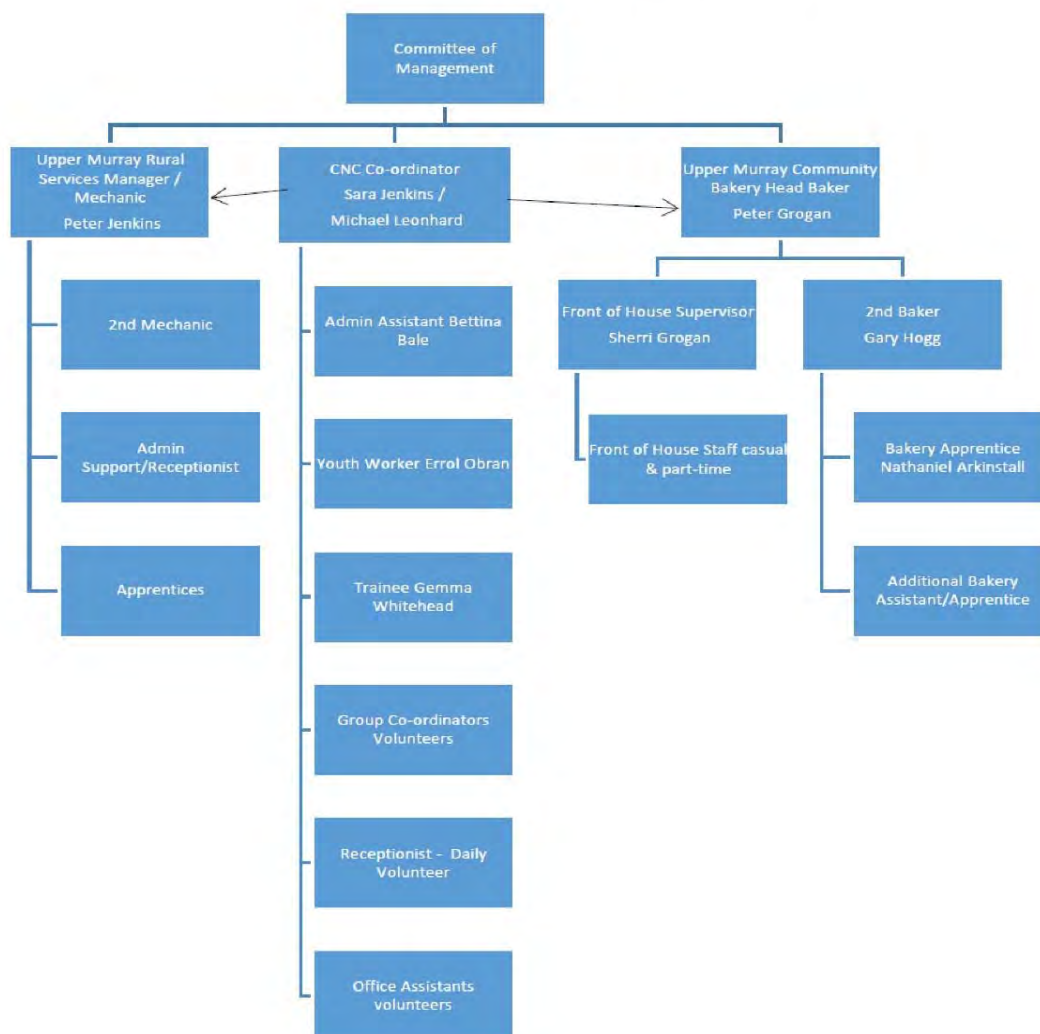
## Organisational Chart

# Corryong Neighbourhood Centre

Incorporating Corryong Neighbourhood House Inc & Upper Murray Innovation Foundation Inc

## Organisational Chart – Aug 2018

Total Paid FTE 14.35



**Corryong Neighbourhood House Incorporated**

**ABN 38 793 076 812**

**Special Purpose Financial Statements**

**For the year ended 30 June 2018**

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Corryong Neighbourhood House Incorporated

## Committee of management's declaration

For the year ended 30 June 2018

As noted in note 1(a) to the financial statements, in the committee's opinion, Corryong Neighbourhood House Incorporated is not a reporting entity because there are no users dependent on general purpose financial statements. These are special purpose financial statements prepared to meet the requirements of the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with Accounting Standards and other mandatory professional reporting requirements to the extent described in note 1.

The committee declares that the financial statements and notes set out on pages 2 to 11:

- (a) comply with Accounting Standards to the extent detailed above; and
- (b) give a true and fair view of the entity's financial position as at 30 June 2018 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

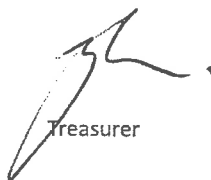
In the committee's opinion:

- (a) the financial statements and notes are in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*; and
- (b) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the committee.



Chairperson



Treasurer

SRD August 2018

## Appendix 1 - Financial Statements - Corryong Neighbourhood House Inc

Corryong Neighbourhood House Incorporated

### Statement of profit & loss and other comprehensive income

For the year ended 30 June 2018

	Notes	2018 \$	2017 \$
<b>Revenue</b>	2	1,288,010	1,065,102
Purchases – Social Enterprise		329,967	260,393
Employee expense		741,994	580,433
Depreciation	8	23,927	17,941
Occupancy expenses		75,716	58,958
Program expenses		43,730	25,862
Administration costs		31,533	29,211
R&M /minor assets		32,386	18,880
Finance costs		27,728	19,550
Other expenses		26,277	53,685
		<u>1,333,258</u>	<u>1,064,913</u>
<b>Surplus/deficit) before income tax</b>		(45,248)	189
Income tax expense	1(c)	-	-
<b>Net surplus/(deficit)</b>		<u>(45,248)</u>	<u>189</u>
Other comprehensive income		-	-
<b>Total comprehensive result for the year</b>		<u>(45,248)</u>	<u>189</u>

*The above statement of profit and loss and other comprehensive income should be read in conjunction with the accompanying notes.*

## Appendix 1 - Financial Statements - Corryong Neighbourhood House Inc

Corryong Neighbourhood House Incorporated

### Statement of financial position

As at 30 June 2018

	Notes	2018 \$	2017 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	55,326	62,163
Trade and other receivables	4	12,669	12,300
Inventories	5	24,517	22,875
Other assets	6	5,887	7,581
<b>Total current assets</b>		<b>98,399</b>	<b>104,919</b>
<b>Non-current assets</b>			
Property, plant and equipment	8	394,164	179,992
Intangibles	7	180,000	180,000
<b>Total non-current assets</b>		<b>574,164</b>	<b>359,992</b>
<b>Total assets</b>		<b>672,563</b>	<b>464,911</b>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	107,780	70,698
Borrowings	10	47,463	46,541
Provisions	11	75,207	62,788
Other	12	23,618	23,687
<b>Total current liabilities</b>		<b>254,068</b>	<b>203,714</b>
<b>Non-current liabilities</b>			
Borrowings	13	361,560	159,014
<b>Total non-current liabilities</b>		<b>361,560</b>	<b>159,014</b>
<b>Total liabilities</b>		<b>615,628</b>	<b>362,728</b>
<b>Net Assets</b>		<b>56,935</b>	<b>102,183</b>
<b>EQUITY</b>			
Retained profits		56,935	102,183
<b>Total equity</b>		<b>56,935</b>	<b>102,183</b>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

## Appendix 1 - Financial Statements - Corryong Neighbourhood House Inc

Corryong Neighbourhood House Incorporated

### Statement of changes in equity

For the year ended 30 June 2018

	Retained Profits	Depreciation Reserve	Total
Balance as at 30 June 2016	101,994	-	101,994
Surplus for the year	189	-	189
<b>Balance as at 30 June 2017</b>	<b>102,183</b>	<b>-</b>	<b>102,183</b>
Surplus/(Deficit) for the year	(45,248)	-	(45,248)
<b>Balance as at 30 June 2018</b>	<b>56,935</b>	<b>-</b>	<b>56,935</b>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*



## Appendix 1 - Financial Statements - Corryong Neighbourhood House Inc

Corryong Neighbourhood House Incorporated

### Statement of cash flows

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>Cash flows from operating activities</b>			
Receipts from - Social Enterprise operations		1,047,980	866,921
- Other		239,402	173,877
Payments to suppliers and employees		(1,232,050)	(987,916)
		55,332	52,882
Interest paid		(27,728)	(19,550)
Interest received		190	767
<b>Net cash inflow/(outflow) from operating activities</b>	14	<u>27,794</u>	<u>34,099</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant & equipment	8	(238,099)	(66,248)
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(238,099)</u>	<u>(66,248)</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		(46,532)	(49,060)
Proceeds from borrowing		250,000	32,175
<b>Net cash inflow/(outflow) from financing activities</b>		<u>203,468</u>	<u>(16,885)</u>
<b>Net increase/(decrease) in cash and cash equivalents held</b>		(6,837)	(49,034)
Cash and cash equivalents at the beginning of the financial year		62,163	111,197
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u><u>55,326</u></u>	<u><u>62,163</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes.*

Corryong Neighbourhood House Incorporated

# Notes to and forming part of the financial statements

For the year ended 30 June 2018

## 1. Summary of significant accounting policies

### (a) Basis of accounting

Corryong Neighbourhood House Incorporated (CNH) is not a reporting entity because in the opinion of the Committee of Management there are no users dependent upon general purpose financial statements. These are special purpose financial statements that have been prepared for the sole purpose of complying with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012 requirements* to prepare and distribute a financial statements to the members and must not be used for any other purpose. The Committee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

Under Australian Accounting Standards, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) requirements. The entity has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently where appropriate the entity has elected to apply options and exemptions within the accounting standards which are applicable to not-for-profit entities.

The following is a summary of material accounting policies adopted by the entity in preparation of the financial statements.

The financial statements have been prepared in accordance with applicable Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements with the exception of the following:

AASB 7 - Financial Instruments: Disclosures

AASB 101 - Presentation of Financial Statements

AASB 119 - Employee Benefits

AASB 124 - Related Party Disclosures

AASB 1004 - Contributions

The financial statements are prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information has been reclassified where appropriate to enhance comparability.

### (b) Revenue recognition

#### (i) Contributions

Grants, donations and other contributions are generally recognised as revenue when the entity obtains control over the granted asset. Control over granted assets normally occurs at the time they are received. However where any amounts of grants received remain unexpended at balance date and may have to be refunded, these amounts are not brought to account as revenue and are disclosed as a liability called unexpended grants (refer note 12).

#### (ii) Interest

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

Corryong Neighbourhood House Incorporated

# Notes to and forming part of the financial statements

For the year ended 30 June 2018

## 1. Summary of significant accounting policies (continued)

### (c) Income tax

Income tax is not provided for in the financial statements as the entity is recognised as tax exempt under the Income Tax Assessment Act and therefore not subject to tax.

### (d) Cash and cash equivalents

For the purposes of the statement of cash flows, cash includes deposits at call, which are readily convertible to cash on hand and are subject to an insignificant risk of change in value, net of any outstanding bank overdrafts.

### (e) Trade and other receivables

Debtors are brought to account at their nominal amounts. As receivables are short term in nature the invoice amount is not materially different from amortised cost. A provision for doubtful debts is raised when some doubt as to collection exists.

### (f) Property, Plant and Equipment

The purchase method of accounting is used for all acquisitions of assets. Cost is determined as the fair value of the assets at the date of acquisition plus incidental costs directly attributable to the acquisitions.

Depreciation has been calculated on a straight line basis in order to write off the cost of assets over their expected useful lives. The expected useful lives are as follows:

Building Improvement	10 – 25 years
Plant & Equipment	10 years

Maintenance and repair costs are charged as expenses as they are incurred.

### (g) Intangibles assets - Goodwill

Goodwill is initially recorded at the amount at which the purchase price for a business exceeds the fair value attributed to its net assets at the date of acquisition. Goodwill is tested annually for impairment and carried at cost less any accumulated impairment losses.

### (h) Impairment of assets

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. As the entity is a not-for-profit entity for accounting standards purposes, the value in use is the depreciated replacement cost of the asset.

Corryong Neighbourhood House Incorporated

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 1. Summary of significant accounting policies (continued)

#### (i) Trade and other payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which remain unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Due to the short term nature of payable, measurement at cost is not materially different from amortised value.

#### (j) Employee entitlements

##### *Annual leave*

A liability for annual leave is recognised, and measured as the amount unpaid at the reporting date at current wage rates in respect of employees' service up to that date.

##### *Long Service Leave*

A liability for long service leave is recognised and measured for only those employees who have attained 5 years service with the entity, based on amounts unpaid at the reporting date at current wage rates for services provided up to that date.

#### (k) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

#### (l) Interest bearing liabilities

All loans and borrowings are initially recognised at cost, being the fair value of the consideration received net of issue costs associated with the borrowing. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest method.

#### (m) Borrowing costs

Borrowing costs are recognised as expenses in the period in which they are incurred. Borrowing costs include chattel mortgage and finance lease charges.

Corryong Neighbourhood House Incorporated

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 2. Revenue

	2018	2017
	\$	\$
<b>Revenue</b>		
Social Enterprise sales	1,048,349	859,266
Grants	129,560	136,652
External Projects	16,650	26,515
Agency Fees	14,575	14,213
Forgiveness of loan (UMIF)	55,348	4,930
Interest received/receivable	190	766
Other	23,338	22,670
<b>Total Revenue</b>	<u>1,288,010</u>	<u>1,065,012</u>

### 3. Current Asset - Cash and cash equivalents

	2018	2017
	\$	\$
Petty Cash	3,134	2,280
EFTPOS Clearing Account	1,521	768
Bendigo Bank Account	814	1,910
WAW Trading Account	41,928	35,116
WAW Savings Account	2,943	17,881
Undeposited Funds	4,986	4,208
	<u>55,326</u>	<u>62,163</u>

### 4. Current Asset - Trade and other receivables

Trade debtors	11,079	8,377
Other debtors	1,590	3,923
	<u>12,669</u>	<u>12,300</u>

### 5. Inventories

Inventories	<u>24,517</u>	<u>22,875</u>
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### 6. Other current assets

Prepayments / deposits	<u>5,887</u>	<u>7,581</u>
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### 7. Intangibles

Goodwill – Corryong Bakery	<u>180,000</u>	<u>180,000</u>
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Corryong Neighbourhood House Incorporated

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 8. Non Current Asset - Property, plant and equipment

	2018 \$	2017 \$
<b>Buildings</b>		
Buildings at cost	249,400	113,306
Less: Accumulated depreciation	(32,278)	(24,111)
	<u>217,122</u>	<u>89,195</u>
<b>Plant &amp; Equipment</b>		
Plant & Equipment at cost	207,274	105,269
Less: Accumulated depreciation	(30,232)	(14,472)
	<u>177,042</u>	<u>90,797</u>
 Total Property, Plant & Equipment	 <u>394,164</u>	 <u>179,992</u>

### Reconciliation

	WDV 1 July 2017	Additions	Disposals	Depreciation	WDV 30 June 2018
Buildings	89,195	136,094	-	(8,167)	217,122
Plant & Equipment	90,797	102,005	-	(15,760)	177,042
	<u>179,992</u>	<u>238,099</u>	<u>-</u>	<u>(23,927)</u>	<u>394,164</u>

### 9. Current Liability - Trade and other payables

Trade creditors	29,121	1,878
GST payable	9,455	15,014
Unredeemed vouchers	75	90
PAYG Tax and Superannuation payable	43,644	32,373
Accrued expenses	25,485	21,343
	<u>107,780</u>	<u>70,698</u>

### 10. Current Liability – Borrowings

Solar Loan	-	2,304
SEFA Loan	41,165	38,351
Yarra Finance Loan	6,298	5,886
	<u>47,463</u>	<u>46,541</u>

### Security

- i. SEFA loan is secured over the properties located at 39 and 40 Hansen St Corryong, and 38 Main St Walwa. These properties are owned by a related entity, Upper Murray Innovation Foundation.
- ii. Yarra Finance loan is secured over specific asset subject to finance.

Corryong Neighbourhood House Incorporated

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 11. Current Liability - Provisions

	2018	2017
	\$	\$
Provision for Annual Leave	45,990	40,867
Provision for Long Service Leave	29,217	21,921
	<u>75,207</u>	<u>62,788</u>

### 12. Other Current Liabilities

Money held in trust	3,110	2,076
Unexpended grants	20,508	21,611
	<u>23,618</u>	<u>23,687</u>

### 13. Non Current Liability – Borrowings

SEFA Loan (UMRS Purchase)	250,000	-
SEFA Loan	95,730	136,885
Yarra Finance Loan	15,830	22,129
	<u>361,560</u>	<u>159,014</u>

Security – refer note 10.

### 14. Reconciliation of net cash provided by operating activities to net surplus/(deficit)

Net Surplus/(Deficit)	(45,248)	189
Depreciation	23,927	17,941
(Increase)/decrease in debtors	1,325	26,803
(Increase)/decrease in inventories	(1,642)	(263)
Increase/(decrease) in creditors	37,082	(4,379)
Increase/(decrease) in provisions	12,419	25,002
Increase/(decrease) in grants in advance	(69)	(31,194)
	<u>27,794</u>	<u>34,099</u>

### 15. Contingent Assets and Liabilities

The committee is not aware of any contingent assets or liabilities that may exist as at 30 June 2018.

### 16. Events occurring after reporting date

No matters or circumstances have arisen since balance date that has significantly affected, or may significantly affect, the entity's operations in future years.

## Independent auditor's report to the members of Corryong Neighbourhood House Incorporated

### Opinion

We have audited the financial statements, being a special purpose financial statements, of Corryong Neighbourhood House Incorporated (the Association) comprising the statement of financial position at 30 June 2018, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of accounting policies, other explanatory notes and the Committee of Management's declaration.

In our opinion the financial statements of the Association are in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not for Profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- (ii) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Associations Incorporation Reform Regulations 2012* and *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis of 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 Statements* section of our report. We are independent of the Association in accordance with the auditor independence 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 statements 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.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial statements which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result the financial statements may not be suitable for another purpose.

### Responsibilities of the Committee of Management for the Financial Statements

The Committee of Management of the Association are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements which are appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not for Profits Commission Act 2012* and are appropriate to meet the needs of the members.

The Committee of Management are also responsible for such internal control as the Committee determine necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.



## Independent auditor's report to the members (continued)

In preparing the financial statements, the Committee 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.

The Committee is responsible for overseeing the Association's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.



Johnsons MME  
Chartered Accountants

  
Stephen Clarke  
Director

Albury  
3 August 2018

**Upper Murray Innovation Foundation**

**ABN 32 532 437 350**

**Special Purpose Financial Statements**

**For the year ended 30 June 2018**

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Upper Murray Innovation Foundation

## Committee of management's declaration

For the year ended 30 June 2018

As noted in note 1(a) to the financial statements, in the committee's opinion, Upper Murray Innovation Foundation is not a reporting entity because there are no users dependent on general purpose financial statements. These are special purpose financial statements prepared to meet the requirements of the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-Profits Commission Act 2012*.

The financial statements have been prepared in accordance with Accounting Standards and other mandatory professional reporting requirements to the extent described in note 1.

The committee declares that the financial statements and notes set out on pages 2 to 9:

- (a) Comply with Accounting Standards to the extent detailed above; and
- (b) Give a true and fair view of the entity's financial position as at 30 June 2018 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

In the committee's opinion:

- (a) the financial statements and notes are in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-Profits Commission Act 2012*.; and
- (b) there are reasonable grounds to believe that the entity will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the committee.

Committee Member

Committee Member

August 2018

Upper Murray Innovation Foundation

**Statement of profit & loss and other comprehensive income**

For the year ended 30 June 2018

	Notes	2018 \$	2017 \$
<b>Revenue</b>	2	331,382	21,718
<b>Expenditure</b>			
Administration		83,470	8,344
Depreciation		16,581	10,570
Motor vehicle		9,020	6,363
		<u>109,071</u>	<u>25,277</u>
<b>Surplus/(Deficit) before income tax</b>		<u>222,311</u>	<u>(3,559)</u>
Income tax expense	1(c)	-	-
<b>Net surplus/(deficit)</b>		<u>222,311</u>	<u>(3,559)</u>
Other comprehensive income		-	-
<b>Total comprehensive result for the year</b>		<u><u>222,311</u></u>	<u><u>(3,559)</u></u>

*The above statement of profit and loss and other comprehensive income should be read in conjunction with the accompanying notes.*

Upper Murray Innovation Foundation

## Statement of financial position

As at 30 June 2018

	Notes	2018 \$	2017 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	10,113	35,919
Trade and other receivables	4	2,600	3,078
Total current assets		<u>12,713</u>	<u>38,997</u>
<b>Non-current assets</b>			
Property, plant and equipment	5	473,455	221,378
Trade and other receivables	4	5,200	7,800
Total non-current assets		<u>478,655</u>	<u>229,178</u>
<b>Total assets</b>		<u>491,368</u>	<u>268,175</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	6	1,660	778
Total current liabilities		<u>1,660</u>	<u>778</u>
<b>Total liabilities</b>		<u>1,660</u>	<u>778</u>
<b>Net Assets</b>		<u>489,708</u>	<u>267,397</u>
<b>EQUITY</b>			
Reserves		9,872	9,872
Retained profits		479,836	257,525
<b>Total equity</b>		<u>489,708</u>	<u>267,397</u>

*The above statement of financial position should be read in conjunction with the accompanying notes.*

Upper Murray Innovation Foundation

**Statement of changes in equity**

For the year ended 30 June 2018

	Retained Profits	Depreciation Reserve	Restructuring Costs Reserve	Total
<b>Balance as at 30 June 2016</b>	<b>256,035</b>	-	<b>14,921</b>	<b>270,956</b>
Surplus/(Deficit) for the year	(3,559)	-	-	(3,559)
Transfers to/(from) reserves	5,049	-	(5,049)	-
<b>Balance as at 30 June 2017</b>	<b>257,525</b>	-	<b>9,872</b>	<b>267,397</b>
Surplus/(Deficit) for the year	222,311	-	-	222,311
Transfers to/(from) reserves	-	-	-	-
<b>Balance as at 30 June 2018</b>	<b>479,836</b>		<b>9,872</b>	<b>489,708</b>

*The above statement of changes in equity should be read in conjunction with the accompanying notes.*

Upper Murray Innovation Foundation

## Statement of cash flows

For the year ended 30 June 2018

	Note	2018 \$	2017 \$
<b>Cash flows from operating activities</b>			
Receipts from operating activities		330,018	21,152
Payments to suppliers		(91,608)	(14,249)
Interest paid		-	-
Interest received		1,842	566
<b>Net cash inflow/(outflow) from operating activities</b>	7	<u>240,252</u>	<u>7,469</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant & equipment		(268,658)	-
Proceeds from sale of property, plant & equipment		-	-
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(268,658)</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Loans to/(repayments from) Related party		(2,600)	(10,879)
<b>Net cash inflow/(outflow) from financing activities</b>		<u>(2,600)</u>	<u>(10,879)</u>
<b>Net increase/(decrease) in cash and cash equivalents held</b>		(25,806)	(3,410)
Cash and cash equivalents at the beginning of the financial year		35,919	39,329
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u><u>10,113</u></u>	<u><u>35,919</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes.*

Upper Murray Innovation Foundation

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 1. Summary of significant accounting policies

#### (a) Basis of accounting

Upper Murray Innovation Foundation is not a reporting entity because in the opinion of the Committee of Management there are no users dependent upon general purpose financial statements.

These are special purpose financial statements that have been prepared for the purpose of complying with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-Profits Commission Act 2012* requirements to prepare and distribute a financial statements to the members and must not be used for any other purpose. The Committee has determined that the accounting policies adopted are appropriate to meet the needs of the members.

Under Australian Accounting Standards, there are requirements that apply specifically to not-for-profit entities that are not consistent with International Financial Reporting Standards (IFRS) requirements. The entity has analysed its purpose, objectives and operating philosophy and determined that it does not have profit generation as a prime objective. Consequently where appropriate the entity has elected to apply options and exemptions within the accounting standards which are applicable to not-for-profit entities.

The following is a summary of material accounting policies adopted by the entity in preparation of the financial statements.

The financial statements have been prepared in accordance with applicable Australian Accounting Standards, Australian Accounting Interpretations and other authoritative pronouncements with the exception of the following:

AASB 7 - Financial Instruments: Disclosures

AASB 101 - Presentation of Financial Statements

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

AASB 124 - Related Party Disclosures

The financial statements are prepared in accordance with the historical cost convention. Unless otherwise stated, the accounting policies adopted are consistent with those of the previous year. Comparative information has been reclassified where appropriate to enhance comparability.

#### (b) Revenue recognition

##### (i) Rental

Rental income is recognized as it accrues and becomes payable

##### (ii) Interest

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

#### (c) Income tax

Income tax is not provided for in the financial statements as the entity is recognised as tax exempt under the Income Tax Assessment Act and therefore not subject to tax.

#### (d) Cash and cash equivalents

For the purposes of the statement of cash flows, cash includes deposits at call, which are readily convertible to cash on hand and are subject to an insignificant risk of change in value, net of any outstanding bank overdrafts.



Upper Murray Innovation Foundation

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 1. Summary of significant accounting policies (continued)

**(e) Trade and other receivables**

Debtors are brought to account at their nominal amounts. As receivables are short term in nature the invoice amount is not materially different from amortised cost. A provision for doubtful debts is raised when some doubt as to collection exists.

**(f) Property, Plant and Equipment**

The purchase method of accounting is used for all acquisitions of assets. Cost is determined as the fair value of the assets at the date of acquisition plus incidental costs directly attributable to the acquisitions.

Depreciation has been calculated on a straight line basis in order to write off the cost of assets over their expected useful lives. The expected useful lives are as follows:

Buildings and building improvements	6 to 33 years
Plant & Equipment	3 to 10 years
Motor Vehicles	5 years

Maintenance and repair costs are charged as expenses as they are incurred.

**(g) Impairment of assets**

Assets that are subject to amortisation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of the asset's fair value less costs to sell and value in use. As the Entity is a not-for-profit entity for accounting standards purposes, the value in use is the depreciated replacement cost of the asset.

**(h) Trade and other payables**

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which remain unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Due to the short term nature of payable, measurement at cost is not materially different from amortised value.

**(i) 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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

### 2. Revenue

	2018	2017
Revenue	\$	\$
Interest Received/Receivable	1,842	566
Grant Income	250,625	-
Rental Income	14,500	12,000
Facilities Hire	4,415	4,152
Donations Received	60,000	5,000
<b>Total Revenue</b>	<b>331,382</b>	<b>21,718</b>

Upper Murray Innovation Foundation

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 3. Current Asset - Cash and cash equivalents

	2018	2017
	\$	\$
WAW Cheque A/c	-	10
WAW Savings A/c	-	31
Bendigo Investment A/c	9,714	23,989
Bendigo Trading A/c	399	11,889
	<u>10,113</u>	<u>35,919</u>

### 4. Trade and other receivables

<b>Current</b>		
No Interest Loans	2,600	3,078
<b>Non-Current</b>		
No Interest Loans	5,200	7,800
Total trade and other receivables	<u>7,800</u>	<u>10,878</u>

### 5. Non Current Asset - Property, plant and equipment

<b>Land</b>		
Land at cost (i)	115,000	30,000
<b>Buildings</b>		
Buildings at cost (i)	440,786	309,551
Less: Accumulated depreciation	(140,050)	(130,502)
	<u>300,736</u>	<u>179,049</u>
<b>Plant &amp; Equipment</b>		
Plant & Equipment at cost	28,552	28,642
Less: Accumulated depreciation	(25,262)	(23,237)
	<u>3,290</u>	<u>5,405</u>
<b>Motor Vehicle</b>		
Motor Vehicles at cost	62,968	10,545
Less: Accumulated depreciation	(8,539)	(3,621)
	<u>54,429</u>	<u>6,924</u>
Total Property, Plant & Equipment	<u>473,455</u>	<u>221,378</u>

(i) Land & buildings located at 39 and 40 Hansen Street Corryong, and 38 Main Street Walwa are subject to a mortgage to Social Enterprise Finance Australia. The liability is carried in the books of related entity Corryong Neighbourhood House Inc.

Upper Murray Innovation Foundation

## Notes to and forming part of the financial statements

For the year ended 30 June 2018

### 5. Non Current Asset - Property, plant and equipment (continued)

#### Reconciliation

	WDV 1 July 2017	Additions	Disposals	Depreciation	WDV 30 June 2018
Land	30,000	85,000	-	-	115,000
Buildings	179,049	131,235	-	(9,548)	300,736
Plant & Equipment	5,405	-	-	(2,115)	3,290
Motor Vehicles	6,924	52,423	-	(4,918)	54,429
	<u>221,378</u>	<u>268,658</u>	<u>-</u>	<u>(16,581)</u>	<u>473,455</u>

### 6. Current Liability - Trade and other payables

	2018 \$	2017 \$
Trade Creditors	763	281
Tax Payable	897	497
	<u>1,660</u>	<u>778</u>

### 7. Reconciliation of net cash provided by operating activities to net surplus/(deficit)

Net Surplus/(Deficit)	222,311	(3,559)
Depreciation	16,581	10,570
Increase/decrease in debtors	478	-
Increase/decrease in creditors	882	458
	<u>240,252</u>	<u>7,469</u>

### 8. Contingent Assets and Liabilities

The Association has provided a guarantee and indemnity to Social Enterprise Finance Australia in respect to the \$250,000 borrowing facility provided to Corryong Neighbourhood House Inc. for the purchase of the mechanical workshop and business at 38 Main St Walwa.

The Committee is not aware of any other contingent asset or liabilities that may exist as at 30 June 2018.

### 9. Events occurring after reporting date

No matters or circumstances have arisen since balance date that has significantly affected, or may significantly affect, the entity's operations in future years.

## Independent auditor's report to the members of Upper Murray Innovation Foundation Incorporated

### Opinion

We have audited the financial statements, being a special purpose financial statements, of Upper Murray Innovation Foundation Inc. (the Association), comprising the statement of financial position as at 30 June 2018, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, a summary of accounting policies, other explanatory notes and the Committee of Management's declaration.

In our opinion the financial statements of the Association are in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not for Profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- (ii) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Associations Incorporation Reform Regulations 2012* and *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis of 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 Statements* section of our report. We are independent of the Association in accordance with the auditor independence 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 statements 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.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 of the financial statements which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-Profits Commission Act 2012*. As a result the financial statements may not be suitable for another purpose.

### Responsibilities of the Committee of Management for the Financial Statements

The Committee of Management of the Association are responsible for the preparation and fair presentation of the financial statements and have determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements which are appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not for Profits Commission Act 2012* and are appropriate to meet the needs of the members.

The Committee of Management are also responsible for such internal control as the Committee determine necessary to enable the preparation of the financial statements that is free from material misstatement, whether due to fraud or error.

## **Independent auditor's report to the members (continued)**

In preparing the financial statements, the Committee 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.

The Committee is responsible for overseeing the Association's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Johnsons MME  
Chartered Accountants

Stephen Clarke  
Director

Albury  
XX August 2018

# Appendix 3 - Profit & Loss by Activity

## Corryong Neighbourhood Centre Profit & Loss by Activity July 2017 through June 2018

Accrual Basis

	catering (Administration)	Controlink (Administration)	Total Education (Administration)	Total Groups & Events (Administration)	Passports (Administration)	Vicroads (Administration)	Administration - Other (Administration)	Total Administration	Bakery (Social Enterprise)	Nuts & Bolts (UMRS)	Total UMRS - Operations (UMRS)	UMRS - Set Up (UMRS)	Total Youth Program
<b>Ordinary Income/Expense</b>													
Income													
Agency Fees	0.00	12,542.88	0.00	0.00	0.00	2,032.55	0.00	14,575.43	0.00	0.00	0.00	0.00	0.00
Catering Income	3,784.55	0.00	0.00	0.00	0.00	0.00	0.00	3,784.55	0.00	0.00	0.00	0.00	0.00
Course Fees Received	0.00	0.00	85.00	0.00	0.00	0.00	0.00	85.00	0.00	0.00	0.00	0.00	0.00
Donations & Fundraising	0.00	0.00	0.00	4,030.00	0.00	0.00	13,467.97	17,497.97	0.00	0.00	0.00	38,500.00	0.00
Events	0.00	0.00	0.00	1,777.28	0.00	0.00	1,919.97	1,777.28	0.00	0.00	0.00	0.00	3,545.00
Facilities Hire	0.00	0.00	0.00	0.00	0.00	0.00	1,919.97	1,919.97	0.00	0.00	360.00	0.00	1,881.82
Grants	0.00	0.00	2,964.29	649.95	0.00	0.00	77,190.17	80,813.41	0.00	5,710.83	0.00	0.00	43,035.29
Group Contributions	0.00	0.00	0.00	2,010.60	0.00	0.00	0.00	2,010.60	0.00	0.00	0.00	0.00	0.00
Interest Earned	0.00	0.00	0.00	0.00	0.00	0.00	190.56	190.56	0.00	0.00	0.00	0.00	0.00
Merchandise Sales	0.00	0.00	0.00	391.39	0.00	0.00	324.53	715.92	0.00	0.00	0.00	0.00	0.00
Office Services	0.00	0.00	0.00	0.00	781.74	0.00	11,200.10	11,981.84	0.00	0.00	0.00	0.00	0.00
Rent & Reimbursements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Other Income	0.00	0.00	0.00	0.00	0.00	0.00	80.00	80.00	4,000.00	0.00	0.00	0.00	7,163.26
Sales	0.00	12,542.88	0.00	8,859.22	781.74	2,032.55	104,382.30	1,029,980.24	1,033,980.24	0.00	16,037.39	2,363.84	0.00
<b>Total Income</b>	<b>3,784.55</b>	<b>12,542.88</b>	<b>3,049.29</b>	<b>8,859.22</b>	<b>781.74</b>	<b>2,032.55</b>	<b>104,382.30</b>	<b>1,35,432.53</b>	<b>1,033,980.24</b>	<b>5,710.83</b>	<b>16,397.39</b>	<b>40,863.84</b>	<b>55,625.37</b>
<b>Cost of Goods Sold</b>													
Administration costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	6.20	0.00	0.00
Consumables	284.20	0.00	0.00	0.00	0.00	0.00	0.00	284.20	19,594.56	0.00	2,365.35	0.00	0.00
Delivery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2,953.16	0.00	18.18	0.00	0.00
Merchandise Purchase	0.00	0.00	0.00	0.00	0.00	0.00	839.09	839.09	0.00	0.00	0.00	0.00	0.00
Purchases	1,590.86	0.00	0.00	0.00	0.00	0.00	1,590.86	299,259.45	0.00	0.00	3,025.95	0.00	0.00
<b>Total COGS</b>	<b>1,865.06</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>839.09</b>	<b>2,704.15</b>	<b>32,184.77</b>	<b>0.00</b>	<b>5,415.68</b>	<b>0.00</b>	<b>0.00</b>
<b>Gross Profit</b>	<b>1,919.49</b>	<b>12,542.88</b>	<b>3,049.29</b>	<b>8,859.22</b>	<b>781.74</b>	<b>2,032.55</b>	<b>103,543.21</b>	<b>132,728.38</b>	<b>712,133.07</b>	<b>5,710.83</b>	<b>10,981.71</b>	<b>40,863.84</b>	<b>55,625.37</b>
<b>Expense</b>													
Advertising & Promotion	0.00	0.00	0.00	283.54	0.00	0.00	3,194.59	3,478.13	1,597.78	0.00	574.19	336.57	0.00
Building Improvements	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Commission Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Conferences	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	5,111.00	5,111.00	11,967.00	0.00	5,160.00	0.00	1,690.00
Donations	0.00	0.00	0.00	2,900.00	0.00	0.00	181.38	2,981.38	288.00	0.00	180.00	0.00	0.00
Employee Expenses	0.00	0.00	0.00	0.00	0.00	0.00	882.04	882.04	1,154.18	0.00	358.41	359.13	0.00
Equipment	0.00	0.00	34.49	337.86	0.00	0.00	-78.18	294.17	3,109.81	94.00	149.14	9,747.44	2,274.95
Event & Activity Expenses	0.00	0.00	172.27	4,619.55	0.00	0.00	1,406.67	6,200.49	0.00	1,763.63	0.00	0.00	29,779.21
Hire of equipment	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	200.00	0.00	0.00	0.00	0.00
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	-1,874.44	-1,874.44	3,655.99	0.00	2,160.99	249.50	1,151.35
Interest Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,582.99	4,643.54	0.00
Internal Administration Costs	0.00	12,480.00	0.00	0.00	0.00	0.00	-88,734.71	-56,254.71	37,440.00	0.00	866.67	6,933.35	11,014.69
IT, Comms & Equip	0.00	0.00	1,904.80	946.83	495.00	0.00	5,158.53	8,505.16	4,115.23	0.00	613.53	4,726.49	849.09
Legal, Audit & Accounting	0.00	0.00	485.00	10.00	0.00	0.00	7,475.18	7,970.18	4,739.97	0.00	0.00	-3,082.41	0.00
Memberships, Subs & Fees	0.00	0.00	1,801.00	0.00	0.00	0.00	3,133.30	4,934.30	850.00	0.00	0.00	-6,687.94	0.00
Motor Vehicle Expenses	0.00	0.00	0.00	0.00	0.00	0.00	20,956.07	20,956.07	52,614.43	0.00	3,618.56	1,590.45	9,696.52
Occupancy Costs	0.00	0.00	0.00	0.00	0.00	0.00	206.49	226.49	94.09	0.00	12.72	31.82	0.00
Office Supplies	0.00	0.00	0.00	20.00	0.00	0.00	201,163.57	201,163.57	480,302.39	2,950.00	13,502.29	37,652.33	5,932.65
Payroll Expenses	490.90	0.00	0.00	0.00	0.00	0.00	472.21	472.21	1,39.81	244.97	26.00	5,975.32	118.49
Postage & Freight	0.00	62.88	0.00	1,460.59	742.00	0.00	12,698.19	14,953.66	642.50	0.00	39.87	532.70	15.45
Printing and stationery	0.00	0.00	0.00	0.00	0.00	0.00	995.00	995.00	420.00	0.00	0.00	0.00	0.00
Profession Develop & Volunteers	0.00	0.00	0.00	1,512.84	0.00	0.00	2,315.30	3,828.14	54.55	668.23	0.00	474.30	0.00
Travel	460.90	12,542.88	4,397.56	12,351.41	1,237.00	0.00	193,935.96	224,413.74	615,406.08	5,710.83	31,845.36	63,462.69	62,432.40
<b>Total Expense</b>	<b>1,428.59</b>	<b>12,542.88</b>	<b>-1,348.27</b>	<b>-3,492.19</b>	<b>-455.26</b>	<b>2,032.55</b>	<b>-89,850.78</b>	<b>-91,685.36</b>	<b>96,726.99</b>	<b>0.00</b>	<b>-20,863.65</b>	<b>-22,618.95</b>	<b>-6,807.03</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>0.00</b>	<b>-1,348.27</b>	<b>-3,492.19</b>	<b>-455.26</b>	<b>2,032.55</b>	<b>-89,850.78</b>	<b>-91,685.36</b>	<b>96,726.99</b>	<b>0.00</b>	<b>-20,863.65</b>	<b>-22,618.95</b>	<b>-6,807.03</b>
<b>Net Income</b>	<b>1,428.59</b>	<b>12,542.88</b>	<b>-1,348.27</b>	<b>-3,492.19</b>	<b>-455.26</b>	<b>2,032.55</b>	<b>-89,850.78</b>	<b>-91,685.36</b>	<b>96,726.99</b>	<b>0.00</b>	<b>-20,863.65</b>	<b>-22,618.95</b>	<b>-6,807.03</b>

# Appendix 3 - Profit & Loss by Activity

## Corryong Neighbourhood Centre Profit & Loss by Activity July 2017 through June 2018

Accrual Basis

	TOTAL CNH	UMIF	TOTAL CNC COMBINED
<b>Ordinary Income/Expense</b>			
<b>Income</b>			
Agency Fees	14,575.43		14,575.43
Catering Income	3,784.55		3,784.55
Course Fees Received	85.00		85.00
Donations & Fundraising	55,997.97	60,000.00	115,997.97
Events	5,322.28		5,322.28
Facilities Hire	4,161.79	4,415.17	8,576.96
Grants	129,559.53	250,625.00	380,184.53
Group Contributions	2,010.60		2,010.60
Interest Earned	190.56	1,841.55	2,032.11
Merchandise Sales	715.92		715.92
Office Services	11,981.84		11,981.84
Rent & Reimbursements	0.00	14,500.00	14,500.00
Other Income	11,243.26		11,243.26
Sales	1,046,381.27		1,046,381.27
<b>Total Income</b>	<b>1,288,010.00</b>	<b>331,381.72</b>	<b>1,619,391.72</b>
<b>Cost of Goods Sold</b>			
Administration costs	6.20	0.00	6.20
Consumables	22,244.11	0.00	22,244.11
Delivery	2,971.34	0.00	2,971.34
Merchandise Purchase	839.09	0.00	839.09
Purchases	303,906.26	0.00	303,906.26
<b>Total COGS</b>	<b>329,967.00</b>	<b>0.00</b>	<b>329,967.00</b>
<b>Gross Profit</b>	<b>958,043.00</b>	<b>331,381.72</b>	<b>1,289,424.72</b>
<b>Expense</b>			
Advertising & Promotion	5,986.67		5,986.67
Building Improvements	0.00		0.00
Commission Paid	0.00	5,000.00	5,000.00
Conferences	0.00	1,727.71	1,727.71
Depreciation	23,928.00	16,580.69	40,508.69
Donations	3,449.38	54,773.59	58,222.97
Employee Expenses	2,753.76		2,753.76
Equipment	15,669.51		15,669.51
Event & Activity Expenses	37,743.33		37,743.33
Hire of equipment	200.00		200.00
Insurance	5,343.39		5,343.39
Interest Paid	21,246.88		21,246.88
Internal Administration Costs	0.00		0.00
IT, Comms & Equip	18,809.50		18,809.50
Legal, Audit & Accounting	9,627.74	14,489.17	24,116.91
Memberships, Subs & Fees	-903.64	7,470.55	6,566.91
Motor Vehicle Expenses	0.00	9,020.16	9,020.16
Occupancy Costs	87,486.03		87,486.03
Office Supplies	365.12	9.05	374.17
Payroll Expenses	741,994.13		741,994.13
Postage & Freight	6,976.80		6,976.80
Printing and stationery	16,184.18		16,184.18
Profession Develop & Volunteers	1,415.00		1,415.00
Travel	5,015.22		5,015.22
<b>Total Expense</b>	<b>1,003,291.00</b>	<b>168,070.92</b>	<b>1,171,361.92</b>
<b>Net Ordinary Income</b>	<b>-45,248.00</b>	<b>222,310.80</b>	<b>177,062.80</b>
<b>Net Income</b>	<b>-45,248.00</b>	<b>222,310.80</b>	<b>177,062.80</b>





# Appendix 4 - 10 Year Budget Forecast

## 10 Year Budget Forecast - as at Sept 2018 Overall - 2018-19

unfunded youth changed from Core to Youth

	Core CNC	UMRS	Bakery	Youth	UMIF	Total
<b>Sales</b>						
Operational Grants		\$347,290	\$1,132,718			\$1,480,007
Agency Fees	\$83,238	\$9,289		\$38,242		\$130,769
Course Fees	\$15,013					\$15,013
Donations & Fundraising	\$88					\$88
Events	\$4,408			\$750		\$5,158
Facilities Hire	\$1,831					\$1,831
Groups	\$3,916				\$4,000	\$7,916
Interest	\$2,071				\$500	\$2,571
Office Services	\$100					\$100
Office Services	\$17,973					\$17,973
Rent & Reimbursements	\$0				\$18,000	\$18,000
Other Income	\$3,000	\$10,000	\$2,500	\$0	\$0	\$15,500
<b>Total earnings</b>	<b>\$131,637</b>	<b>\$366,579</b>	<b>\$1,135,218</b>	<b>\$38,992</b>	<b>\$22,500</b>	<b>\$1,694,925</b>
<b>Operating Costs</b>						
COGS		\$85,801	\$362,470			\$448,271
Internal Administration Costs	-\$52,000	\$10,400	\$37,440	\$4,160		\$0
Payroll	\$242,291	\$185,036	\$504,100	\$30,656		\$962,083
Payroll Tax	\$0	\$0	\$0	\$0		\$0
Advertising	\$3,582	\$938	\$1,678	\$600	\$3,000	\$6,798
Donations	\$3,071					\$6,071
Event & Activity Expenses	\$6,553	\$6,789	\$0	\$10,500		\$23,842
Insurance	\$2,300	\$2,483	\$3,839			\$8,622
Interest	\$0	\$18,357	\$8,399			\$26,756
IT, Commis & Equip	\$11,781	\$15,791	\$7,586	\$1,000		\$36,158
Legal, Audit & Accounting	\$8,209	\$1,500	\$4,977		\$5,000	\$19,686
Memberships, Subs & Fees	\$5,082	\$4,500	\$893		\$2,000	\$12,475
Occupancy Costs	\$18,070	\$23,340	\$60,640	\$8,500		\$110,550
P&S & Postage	\$16,011	\$7,023	\$821	\$0		\$23,856
Travel	\$3,943		\$2,400	\$2,400	\$0	\$6,343
Other	\$2,167	\$2,137	\$2,320	\$500	\$12,500	\$19,624
<b>Depreciation (add back)</b>	<b>\$7,000</b>	<b>\$15,000</b>	<b>\$11,967</b>	<b>\$16,000</b>	<b>\$16,000</b>	<b>\$49,967</b>
<b>Total Costs</b>	<b>\$278,060</b>	<b>\$379,094</b>	<b>\$1,007,130</b>	<b>\$58,316</b>	<b>\$38,500</b>	<b>\$1,761,100</b>
	\$271,060	\$364,094	\$995,163	\$58,316	\$22,500	\$1,711,133
<b>Cash Operating Profit</b>	<b>-\$139,423</b>	<b>\$2,485</b>	<b>\$140,055</b>	<b>-\$19,324</b>	<b>\$0</b>	<b>-\$16,208</b>
<b>Total Capital Expenses</b>	<b>\$0</b>	<b>\$15,000</b>	<b>\$12,000</b>	<b>\$0</b>	<b>\$0</b>	<b>\$27,000</b>
<b>Finance</b>						
from/to CNC	\$0	\$0				\$0
Loan	\$0	-\$11,652	-\$41,165			-\$52,816
Other	\$0	\$0				\$0
Grants	\$0	\$0				\$0
<b>Total cash flow from finance</b>	<b>\$0</b>	<b>-\$11,652</b>	<b>-\$41,165</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$52,816</b>
<b>Surplus</b>						
<b>Cash Balance</b>	<b>-\$138,009</b>	<b>-\$24,167</b>	<b>\$86,890</b>	<b>-\$19,324</b>	<b>\$0</b>	<b>-\$96,024</b>
Loan Balance	\$0	\$263,071	\$96,519	\$0	\$0	\$359,590
check to activity budget	\$0	\$0	\$0	\$0	\$0	\$0

# Appendix 4 - 10 Year Budget Forecast

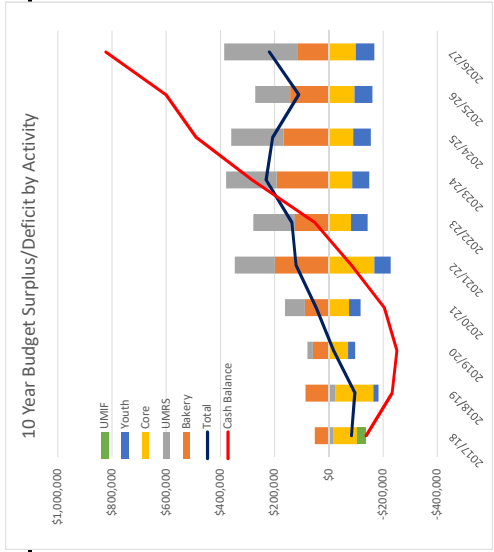
## 10 Year Budget Forecast - as at Sept 2018 Overall 10 Year Budget

Actual	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
<b>Sales</b>	\$1,048,349	\$1,480,007	\$1,732,943	\$1,967,188	\$2,244,901	\$2,283,973	\$2,324,997	\$2,368,073	\$2,413,303	\$2,460,794
Operational Grants	\$130,185	\$130,769	\$117,735	\$105,307	\$92,956	\$95,685	\$98,495	\$101,390	\$104,372	\$107,443
Agency Fees	\$14,575	\$15,013	\$15,463	\$15,927	\$16,405	\$16,897	\$17,404	\$17,926	\$18,464	\$19,018
Course Fees	\$85	\$88	\$90	\$93	\$96	\$99	\$101	\$105	\$108	\$111
Donations & Fundraising	\$4,280	\$4,408	\$4,541	\$4,677	\$4,817	\$4,962	\$5,111	\$5,264	\$5,422	\$5,584
Events	\$5,322	\$2,581	\$2,386	\$2,192	\$2,250	\$2,310	\$2,372	\$2,436	\$2,501	\$2,569
Facilities Hire	\$8,577	\$7,916	\$8,033	\$8,154	\$8,279	\$8,407	\$8,540	\$8,676	\$8,816	\$8,960
Groups	\$2,011	\$2,133	\$2,197	\$2,263	\$2,331	\$2,401	\$2,473	\$2,547	\$2,623	\$2,702
Interest	\$2,033	\$600	\$603	\$606	\$609	\$613	\$616	\$619	\$623	\$627
Office Services	\$11,982	\$17,973	\$18,512	\$19,067	\$19,639	\$20,228	\$20,835	\$21,460	\$22,104	\$22,767
Rent & Reimbursements	\$14,500	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000	\$18,000
Other Income	\$15,744	\$15,500	\$3,590	\$3,433	\$3,278	\$3,177	\$3,078	\$2,982	\$2,890	\$2,800
<b>Total earnings</b>	<b>\$1,257,642</b>	<b>\$1,694,925</b>	<b>\$1,924,028</b>	<b>\$2,146,841</b>	<b>\$2,413,494</b>	<b>\$2,456,881</b>	<b>\$2,502,350</b>	<b>\$2,550,004</b>	<b>\$2,599,949</b>	<b>\$2,652,297</b>

Operating Costs	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
<b>COGS</b>	\$333,783	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Internal Administration Costs	\$741,994	\$962,083	\$1,015,946	\$1,096,424	\$1,129,317	\$1,163,196	\$1,198,092	\$1,234,035	\$1,271,056	\$1,309,187
Payroll	\$0	\$0	\$19,698	\$21,514	\$22,824	\$23,509	\$24,214	\$24,941	\$25,689	\$26,459
Advertising	\$5,987	\$6,798	\$7,018	\$6,945	\$7,182	\$7,427	\$7,682	\$7,946	\$8,220	\$8,505
Donations	\$6,505	\$6,071	\$6,163	\$6,258	\$6,356	\$6,456	\$6,560	\$6,667	\$6,777	\$6,890
Event & Activity Expenses	\$37,743	\$23,842	\$22,565	\$25,592	\$26,134	\$26,693	\$27,269	\$27,862	\$28,473	\$29,102
Insurance	\$5,343	\$8,622	\$9,131	\$9,485	\$9,855	\$10,239	\$10,640	\$11,057	\$11,491	\$11,944
Interest	\$21,247	\$26,756	\$22,458	\$17,514	\$13,764	\$12,369	\$10,954	\$9,379	\$4,758	\$0
IT, Comms & Equip	\$34,479	\$36,158	\$37,394	\$38,675	\$40,003	\$41,379	\$42,805	\$44,282	\$45,814	\$47,402
Legal, Audit & Accounting	\$29,117	\$19,686	\$20,226	\$20,788	\$21,371	\$21,977	\$22,608	\$23,263	\$23,944	\$24,653
Memberships, Subs & Fees	\$6,567	\$12,807	\$12,807	\$13,150	\$13,504	\$13,870	\$14,248	\$14,638	\$15,041	\$15,457
Occupancy Costs	\$83,619	\$110,590	\$115,079	\$109,805	\$114,236	\$118,857	\$123,676	\$128,703	\$133,946	\$139,416
P&S & Postage	\$23,161	\$23,856	\$24,588	\$25,343	\$26,121	\$26,924	\$27,751	\$28,605	\$29,485	\$30,393
Travel	\$5,015	\$6,343	\$6,461	\$5,783	\$5,909	\$6,038	\$6,171	\$6,308	\$6,449	\$6,595
Other	\$15,490	\$19,624	\$19,869	\$20,124	\$20,389	\$20,664	\$20,950	\$21,248	\$21,558	\$21,880
<b>Depreciation (add back)</b>	<b>\$40,509</b>	<b>\$49,967</b>	<b>\$48,767</b>	<b>\$47,567</b>	<b>\$46,367</b>	<b>\$45,167</b>	<b>\$43,967</b>	<b>\$42,767</b>	<b>\$41,567</b>	<b>\$40,367</b>
<b>Total Costs</b>	<b>\$1,390,559</b>	<b>\$1,761,100</b>	<b>\$1,904,714</b>	<b>\$2,043,803</b>	<b>\$2,164,037</b>	<b>\$2,228,105</b>	<b>\$2,301,042</b>	<b>\$2,355,776</b>	<b>\$2,409,498</b>	<b>\$2,465,190</b>
	\$1,350,051	\$1,711,133	\$1,855,947	\$1,996,236	\$2,117,670	\$2,169,938	\$2,224,075	\$2,280,009	\$2,334,931	\$2,391,823

Cash Operating Profit	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
<b>Total Capital Expenses</b>	\$506,757	\$27,000	\$17,700	\$32,000	\$360,000	\$340,000	\$25,000	\$40,000	\$25,000	\$40,000
<b>Finance from/to CNC</b>	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Loan	\$205,772	-\$52,816	-\$67,429	-\$72,367	-\$24,960	-\$20,326	-\$21,733	-\$23,300	-\$128,647	\$0
Other	\$80,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Capital Grants</b>	\$250,000	\$0	\$0	\$0	\$210,000	\$210,000	\$0	\$0	\$0	\$0
<b>Total cash flow from finance</b>	<b>\$515,772</b>	<b>-\$52,816</b>	<b>-\$67,429</b>	<b>-\$72,367</b>	<b>\$185,040</b>	<b>\$189,674</b>	<b>-\$21,733</b>	<b>-\$23,300</b>	<b>-\$128,647</b>	<b>\$0</b>
<b>Surplus</b>	<b>-\$83,395</b>	<b>-\$96,024</b>	<b>-\$17,047</b>	<b>\$46,239</b>	<b>\$120,864</b>	<b>\$136,616</b>	<b>\$231,542</b>	<b>\$206,695</b>	<b>\$111,371</b>	<b>\$220,473</b>
<b>Cash Balance</b>	<b>-\$54,614</b>	<b>-\$138,009</b>	<b>-\$234,033</b>	<b>-\$251,080</b>	<b>-\$83,977</b>	<b>\$52,639</b>	<b>\$284,181</b>	<b>\$490,876</b>	<b>\$602,247</b>	<b>\$822,721</b>

Loan Balance	2017/18	2018/19	2019/20	2020/21	2021/22	2022/23	2023/24	2024/25	2025/26	2026/27
	\$412,407	\$359,590	\$292,161	\$219,795	\$194,835	\$173,680	\$151,947	\$128,647	\$0	\$0
<b>By Activity</b>										
Bakery	\$52,267	\$86,890	\$59,543	\$89,616	\$199,790	\$126,089	\$192,499	\$168,111	\$142,898	\$116,830
UMRS	-\$16,942	-\$24,167	\$20,411	\$73,255	\$148,344	\$153,346	\$187,577	\$195,004	\$128,957	\$270,372
<b>Total Social Enterprises</b>	<b>\$35,325</b>	<b>\$62,723</b>	<b>\$79,955</b>	<b>\$162,871</b>	<b>\$348,134</b>	<b>\$380,076</b>	<b>\$380,076</b>	<b>\$361,115</b>	<b>\$271,855</b>	<b>\$387,202</b>
Core	-\$88,954	-\$139,423	-\$70,166	-\$73,831	-\$167,606	-\$81,494	-\$85,499	-\$89,624	-\$93,872	-\$98,248
Youth	\$0	-\$19,324	-\$26,886	-\$42,801	-\$59,664	-\$61,324	-\$63,035	-\$64,796	-\$66,611	-\$68,480
UMIF	-\$29,766	-\$96,024	-\$17,047	\$46,239	\$120,864	\$136,616	\$231,542	\$206,695	\$111,371	\$220,473



# Appendix 4 - 10 Year Budget Forecast

## 10 Year Budget Forecast - as at Sept 2018 Overall - 2018-19

unfunded youth changed from Care to Youth

	Core CNC	UMRS	Bakery	Youth	UMIF	Total
<b>Sales</b>						
Operational Grants	\$83,238	\$347,290	\$1,132,718			\$1,480,007
Agency Fees	\$15,013	\$9,289		\$38,242		\$130,769
Course Fees	\$88					\$15,013
Donations & Fundraising	\$4,408					\$88
Events	\$1,831			\$750		\$4,408
Facilities Hire	\$3,916				\$4,000	\$2,581
Groups	\$2,071				\$500	\$7,916
Interest	\$100					\$2,071
Office Services	\$17,973					\$600
Rent & Reimbursements	\$0				\$18,000	\$17,973
Other Income	\$3,000	\$10,000	\$2,500	\$0	\$0	\$18,000
<b>Total earnings</b>	<b>\$131,637</b>	<b>\$366,579</b>	<b>\$1,135,218</b>	<b>\$38,992</b>	<b>\$22,500</b>	<b>\$1,694,925</b>
<b>Operating Costs</b>						
COGS		\$85,801	\$362,470			\$448,271
Internal Administration Costs	-\$52,000	\$10,400	\$37,440	\$4,160		\$0
Payroll	\$242,291	\$185,036	\$504,100	\$30,656		\$962,083
Payroll Tax	\$0	\$0	\$0	\$0		\$0
Advertising	\$3,582	\$938	\$1,678	\$600		\$6,798
Donations	\$3,071				\$3,000	\$6,071
Event & Activity Expenses	\$6,553	\$6,789	\$0	\$10,500		\$23,842
Insurance	\$2,300	\$2,483	\$3,839			\$8,622
Interest	\$0	\$18,357	\$8,399			\$26,756
IT, Commis & Equip	\$11,781	\$15,791	\$7,586	\$1,000		\$36,158
Legal, Audit & Accounting	\$8,209	\$1,500	\$4,977		\$5,000	\$19,686
Memberships, Subs & Fees	\$5,082	\$4,500	\$893		\$2,000	\$12,475
Occupancy Costs	\$18,070	\$23,340	\$60,640	\$8,500		\$110,550
P&S & Postage	\$16,011	\$7,023	\$821	\$0		\$23,856
Travel	\$3,943		\$2,400	\$2,400	\$0	\$6,343
Other	\$2,167	\$2,137	\$2,320	\$500	\$12,500	\$19,624
<b>Depreciation (add back)</b>	<b>\$7,000</b>	<b>\$15,000</b>	<b>\$11,967</b>		<b>\$16,000</b>	<b>\$49,967</b>
<b>Total Costs</b>	<b>\$278,060</b>	<b>\$379,094</b>	<b>\$1,007,130</b>	<b>\$58,316</b>	<b>\$38,500</b>	<b>\$1,761,100</b>
	\$271,060	\$364,094	\$995,163	\$58,316	\$22,500	\$1,711,133
<b>Cash Operating Profit</b>	<b>-\$139,423</b>	<b>\$2,485</b>	<b>\$140,055</b>	<b>-\$19,324</b>	<b>\$0</b>	<b>-\$16,208</b>
<b>Total Capital Expenses</b>	\$0	\$15,000	\$12,000	\$0	\$0	\$27,000
<b>Finance</b>						
from/to CNC	\$0	\$0				\$0
Loan	\$0	-\$11,652	-\$41,165			-\$52,816
Other	\$0	\$0				\$0
Grants	\$0	\$0				\$0
<b>Total cash flow from finance</b>	<b>\$0</b>	<b>-\$11,652</b>	<b>-\$41,165</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$52,816</b>
<b>Surplus</b>						
<b>Cash Balance</b>	<b>-\$139,423</b>	<b>-\$24,167</b>	<b>\$86,890</b>	<b>-\$19,324</b>	<b>\$0</b>	<b>-\$96,024</b>
Loan Balance	\$0	\$263,071	\$96,519	\$0	\$0	\$359,590
check to activity budget	\$0	\$0	\$0	\$0	\$0	\$0

# Appendix 4 - 10 Year Budget Forecast

## 10 Year Budget Forecast - as at Sept 2018 UMRS

b/even per day

	Actual 2016/17 Prior (Set Up)	Actual (CNC only)										70% 2022/23 Year 6	70% 2023/24 Year 7	70% 2024/25 Year 8	70% 2025/26 Year 9	70% 2026/27 Year 10	
		Actual	2017/18 Year 1	2018/19 Year 2	2019/20 Year 3	2020/21 Year 4	2021/22 Year 5	2022/23 Year 6	2023/24 Year 7	2024/25 Year 8	2025/26 Year 9						2026/27 Year 10
<b>Youth training opportunities</b>																	
<i>No additional stages included at this point</i>																	
<b>Sales</b>																	
Operational Grant		\$2,364	\$16,241	\$18,605	\$37,290	\$520,934	\$694,579	\$781,402	\$820,472	\$904,570	\$949,799	\$997,288					
Other Income		\$5,711	\$5,711	\$5,711	\$9,289	\$10,000	\$10,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
<b>Total earnings</b>	<b>\$0</b>	<b>\$22,312</b>	<b>\$24,676</b>	<b>\$24,676</b>	<b>\$366,579</b>	<b>\$520,934</b>	<b>\$694,579</b>	<b>\$781,402</b>	<b>\$820,472</b>	<b>\$904,570</b>	<b>\$949,799</b>	<b>\$997,288</b>					
<b>Operating Costs</b>																	
Cost of Goods Sold		\$0	\$5,416	\$5,416	\$5,801	128,701	171,602	193,052	202,705	212,840	223,482	234,656	246,389				
Internal Administration Charges		\$6,933	\$867	\$7,800	\$10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400				
<b>Payroll</b>		<b>\$37,652</b>	<b>\$16,452</b>	<b>\$54,105</b>	<b>185,036</b>	<b>240,587</b>	<b>297,805</b>	<b>306,739</b>	<b>315,941</b>	<b>325,419</b>	<b>335,182</b>	<b>345,237</b>	<b>355,594</b>				
Payroll Tax		\$0	\$0	\$0	\$0	5,894	7,296	7,515	7,741	7,973	8,212	8,458	8,712				
Advertising		\$337	\$574	\$911	938	966	995	1,025	1,056	1,087	1,120	1,154	1,188				
Insurance		\$250	\$2,161	\$2,410	2,483	2,731	2,813	2,897	2,984	3,074	3,166	3,261	3,359				
Legal, Audit & Accounting		<b>-\$3,082</b>	\$0	<b>-\$3,082</b>	1,500	1,545	1,591	1,639	1,688	1,739	1,791	1,845	1,900				
Memberships / Fees etc		<b>-\$6,688</b>	\$0	<b>-\$6,688</b>	4,500	4,635	4,774	4,917	5,065	5,217	5,373	5,534	5,700				
Equipment, IT, R&M		\$14,474	\$857	\$15,331	15,791	16,264	16,752	17,255	17,772	18,306	18,855	19,420	20,003				
P&S, Postage & Freight		\$6,508	\$311	\$6,819	7,023	7,234	7,451	7,675	7,905	8,142	8,386	8,638	8,897				
Project expenses (Nuts & Bolts)		\$1,764	\$1,764	\$1,764	6,789	5,000	7,500	7,500	7,500	7,500	7,500	7,500	7,500				
Occupancy costs		\$1,590	\$3,619	\$5,209	23,340	24,040	24,761	25,504	26,269	27,057	27,869	28,705	29,566				
Other		\$2,075	\$2,075	\$2,075	2,137	2,201	2,267	2,335	2,405	2,477	2,552	2,628	2,707				
Interest		\$4,644	\$4,583	\$9,227	18,357	17,066	15,375	13,740	12,369	10,954	9,379	4,758					
<i>Depreciation (add back)</i>		\$0	\$5,160	\$5,160	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000				
<b>Total Costs</b>	<b>\$0</b>	<b>\$62,617</b>	<b>\$38,421</b>	<b>\$106,454</b>	<b>\$379,094</b>	<b>\$482,265</b>	<b>\$586,382</b>	<b>\$617,193</b>	<b>\$636,800</b>	<b>\$657,185</b>	<b>\$678,267</b>	<b>\$697,195</b>	<b>\$716,916</b>				
<i>Operating costs (cash)</i>		\$62,617	\$33,261	\$101,294	\$364,094	\$467,265	\$571,382	\$602,193	\$621,800	\$642,185	\$663,267	\$682,195	\$701,916				
<b>Potential profit (cash operating)</b>	<b>\$0</b>	<b>-\$60,254</b>	<b>-\$10,949</b>	<b>-\$76,618</b>	<b>\$2,485</b>	<b>\$53,669</b>	<b>\$123,197</b>	<b>\$179,208</b>	<b>\$198,672</b>	<b>\$219,310</b>	<b>\$241,303</b>	<b>\$267,604</b>	<b>\$295,372</b>				
<b>Capital Expenses</b>																	
premises purchase		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
stock, tools & equipment purchase		\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200	\$52,200				
tools & equipment new		\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560	\$48,560				
Renovations/Building improvements		\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178	\$122,178				
plans & permit applications & legals		\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500				
<b>Contingency</b>		\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500	\$11,500				
<b>Finance</b>																	
CNC investment		\$11,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500	\$38,500				
Interest bearing loan (7 years)		\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000				
Excavator		\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886	\$5,886				
Interest free loan		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
Capital Grant		\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
<b>Total cash flow from finance</b>	<b>\$11,500</b>	<b>-\$5,886</b>	<b>\$288,614</b>	<b>-\$5,886</b>	<b>-\$11,652</b>	<b>-\$23,258</b>	<b>-\$24,942</b>	<b>-\$20,865</b>	<b>-\$20,326</b>	<b>-\$21,733</b>	<b>-\$23,300</b>	<b>-\$128,647</b>	<b>-\$0</b>				
<b>Surplus</b>	<b>\$0</b>	<b>-\$16,835</b>	<b>-\$16,942</b>	<b>-\$16,942</b>	<b>-\$24,167</b>	<b>-\$20,411</b>	<b>\$73,255</b>	<b>\$148,344</b>	<b>\$153,346</b>	<b>\$187,577</b>	<b>\$193,004</b>	<b>\$128,957</b>	<b>\$270,372</b>				
<b>Cash Balance</b>	<b>\$0</b>	<b>\$0</b>	<b>-\$16,942</b>	<b>-\$16,942</b>	<b>-\$24,167</b>	<b>-\$3,756</b>	<b>\$69,499</b>	<b>\$217,843</b>	<b>\$371,188</b>	<b>\$558,765</b>	<b>\$751,769</b>	<b>\$880,726</b>	<b>\$1,151,098</b>				
Loan balance (interest bearing)		\$0	\$24,722	\$274,722	\$263,071	\$239,813	\$214,871	\$194,006	\$173,680	\$151,947	\$128,647	\$0	\$0				

## Appendix 4 - 10 Year Budget Forecast

### 10 Year Budget Forecast - as at Sept 2018 Bakery

	2014/15 Prior	2015/16 Pre 2	2016/17 Pre 1	Actual 2016/17 Actual	2017/18 Year 1	2018/19 Year 2	2019/20 Year 3	2020/2021 Year 4	2021/22 Year 5	2022/23 Year 6	2023/24 Year 7	2024/25 Year 8	2025/26 Year 9	2026/27 Year 10										
															annual increase 5%									
															budget per day	\$2,829	\$3,112	\$3,330	\$3,496	\$4,021	\$4,021	\$4,021	\$4,021	\$4,021
<b>Sales</b>																								
Grants																								
Other income																								
<b>Total earnings</b>	\$0	\$666,101	\$879,172	\$1,033,744	\$1,135,218	\$1,212,008	\$1,272,609	\$1,463,500	\$1,463,500	\$1,463,501	\$1,463,502	\$1,463,503	\$1,463,504	\$1,463,505										
<b>Operating Costs</b>																								
COGS																								
Internal Administration Charges																								
Payroll																								
Payroll Tax																								
<i>Operating Costs (5% annual increase)</i>																								
Advertising																								
Equipment (incl R&M and operating costs)																								
Insurance																								
Legal, Audit & Accounting																								
Membership, Fees & Subs																								
Occupancy Costs (incl building R&M)																								
Printing, Postage																								
Other																								
Interest																								
Depreciation (add back)																								
<b>Total Costs</b>	\$17,009	\$621,968	\$799,573	\$941,068	\$1,007,130	\$1,112,561	\$1,140,535	\$1,221,582	\$1,244,379	\$1,287,970	\$1,312,359	\$1,337,573	\$1,363,642	\$1,389,711										
<i>Operating costs (cash)</i>																								
<b>Potential profit (cash operating)</b>	-\$17,009	\$44,133	\$90,754	\$104,642	\$140,055	\$111,414	\$144,041	\$253,885	\$231,089	\$207,499	\$183,111	\$157,898	\$131,850	\$106,839										
<b>Capital Expenses</b>																								
business purchase																								
tools & equipment new																								
Renovation/Relocation 39 Hanson																								
Contingency																								
<b>Total capex</b>	\$200,000	\$32,696	\$30,122	\$14,033	\$12,000	\$7,000	\$7,000	\$7,000	\$50,000	\$15,000	\$15,000	\$15,000	\$15,000	\$15,000										
<b>Finance</b>																								
CNC investment																								
Interest bearing loan																								
Grants (70% min)																								
<b>Total cash flow from finance</b>	\$250,000	\$35,891	-\$35,684	-\$38,342	-\$41,165	-\$44,171	-\$47,425	-\$4,095	\$210,000	\$210,000	\$0	\$0	\$0	\$0										
<b>Surplus</b>	\$32,991	\$47,328	\$24,948	\$52,267	\$86,890	\$59,543	\$89,616	\$199,790	\$126,089	\$192,499	\$168,111	\$142,898	\$116,850	\$90,079										
<b>Cash Balance</b>	\$32,991	\$80,318	\$105,266	\$157,533	\$244,424	\$303,967	\$393,583	\$593,373	\$719,462	\$911,960	\$1,080,071	\$1,222,970	\$1,339,799	\$1,463,505										
Loan balance (interest bearing)	\$225,000	\$210,891	\$175,207	\$137,684	\$96,519	\$52,348	\$4,924	\$829																





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