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# **Corryong Neighbourhood Centre**

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## **ANNUAL REPORT**

### **For the 12 months ended**

### **30 JUNE 2016**



### ***Supporting and Developing the Community***

Corryong Neighbourhood House Inc

Upper Murray Innovation Foundation Inc  
*(formerly known as Corryong Community Education Centre Inc)*

## Corryong & the Upper Murray

- Corryong Population approx. 1500, 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 (32% 60+ only 3% 20-24yo)
- Only 49% in labour force – underemployment, not unemployment main problem
- Average weekly household income 68% of the national average (Corryong 55%)
- 68% of population actively involved in organised volunteer work (national average 17.8%)
- 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 be available in the future was also unlikely to fit with activities and plans for CNC operations in community support and development.

In July 2015, the CNC purchased the town's bakery and started a social enterprise which would, in the long term, provide sustainable funding for the CNC as well as provide employment and training opportunities; an opportunity for the CNC to put into action the business and community model it had been trying to encourage across the Upper Murray and address needs identified by the Towong Shire 2030 Vision Plan.

The immediate success of this venture and plans for future endeavours indicate that 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 in the future. 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 has tax exempt status and is registered with ACNC. UMIF's registration with ACNC is pending. Both organisations share a common 8 person volunteer Committee of Management.

## Our Services:

### Youth Program

- Youth Space
- Engage program
- Bus

### Social Enterprise

- Bakery

### Event Management

- Elyne Mitchell Writing Awards
- Women on Farms
- Anzac Centenary
- Upper Murray Challenge
- Hosting regional travelling art & cultural displays

### Community Services

- Centrelink Agency
- VicRoads Agency
- Community support and development – planning, grant application and delivery assistance
- Project Management
- Community Engagement
- Outreach employment, hardship, disability & legal services
- Mental health & crisis intervention
- Civic & advocacy support
- ATO Tax Help

### Groups and Activities

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

### Office Services

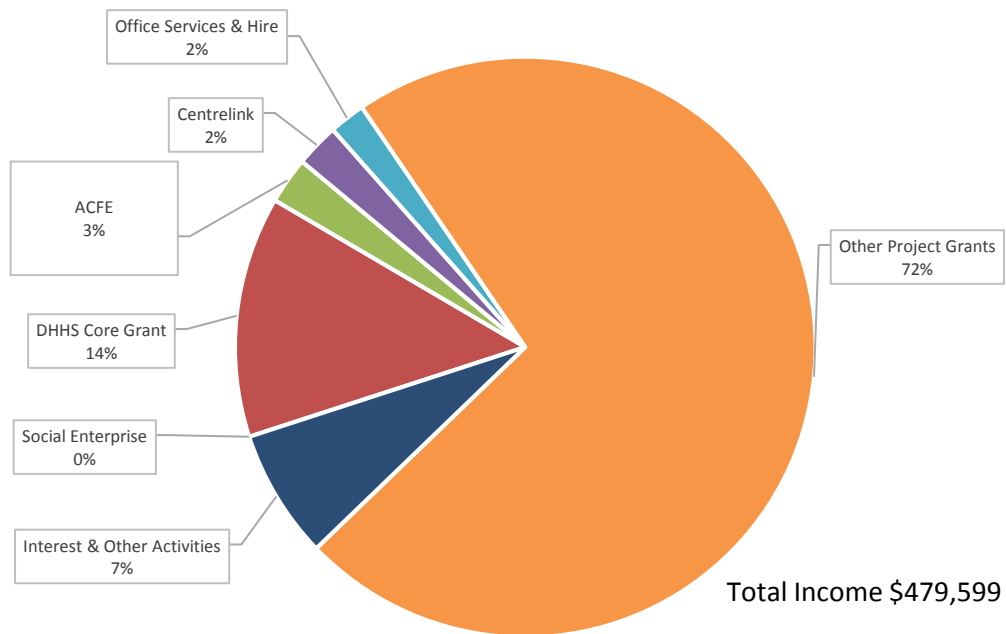
- Copying, printing & binding services
- Loan and hire of office and meeting spaces & equipment
- Free public internet and computer use
- Tele-conferencing
- Passport photos

### Education & training support

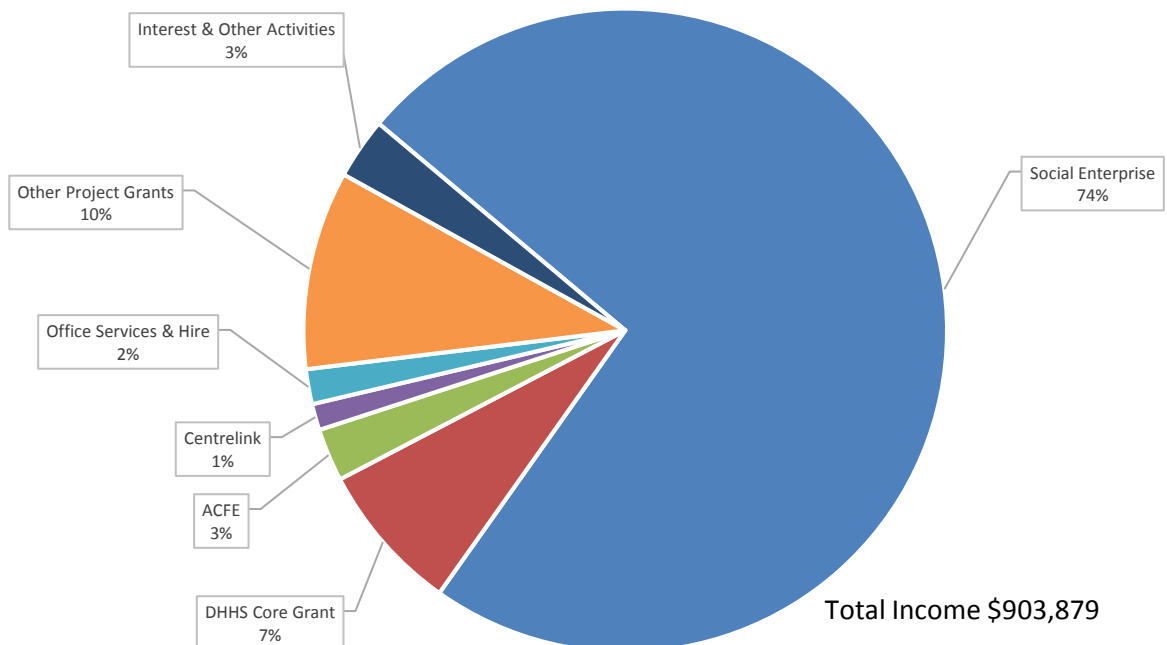
- ACEF pre-accredited training
- Fee for service
- Promotion of locally offered vocational education
- Gun Safety & boat licence
- Traineeship management

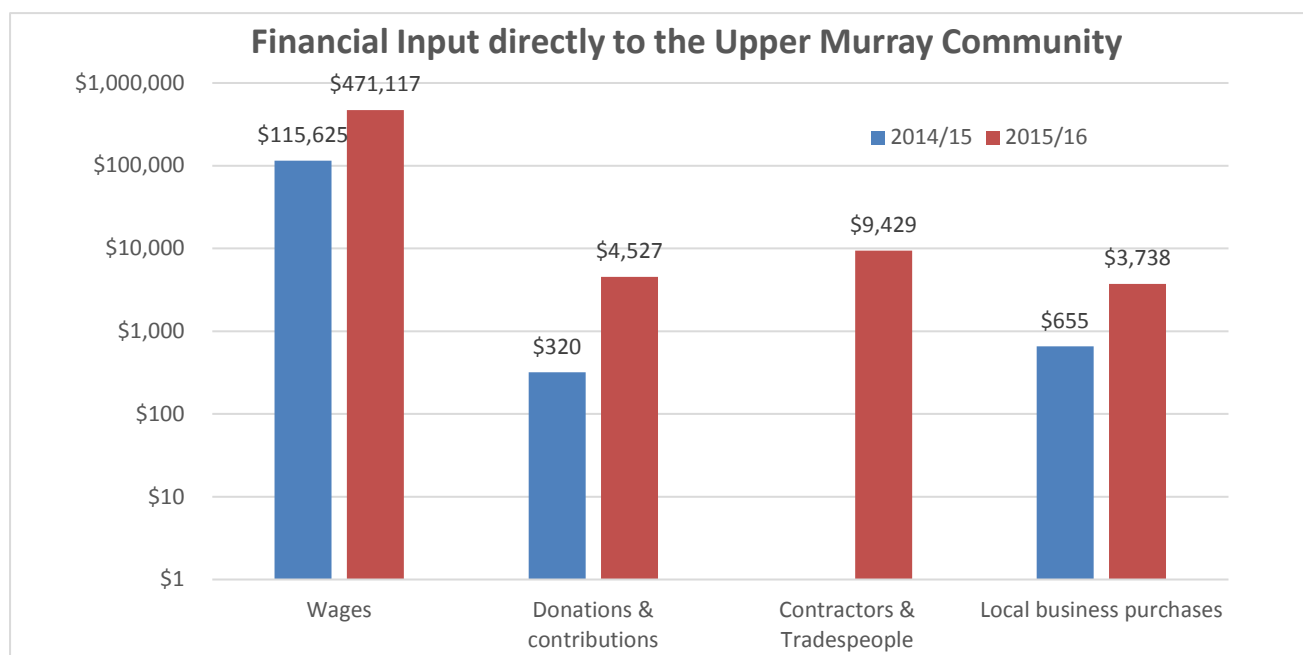
## Funding – Sources and Uses

### Source of Income 2014-15



### Source of Income 2015/16





## Financial Results

For the 2015/16 financial year, special purpose financial statements were prepared for both organisations. Although the name changed in June 2016, it was decided to complete the UMIF financial statements in the name of Corryong Community Education Centre Inc.

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

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

**Corryong Community Education Centre Inc** declared an operating loss for the 2015/16 year of \$5,009 (2015 loss \$2,175). 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.

Retained earnings decreased by \$5,009 (2015 increase \$262) and cash holdings increased by \$33,546 (2015 decrease \$5,359) due to repayment of short term loan to CNC (June 2015)

**Corryong Neighbourhood House Inc** declared an operating profit for the 2015/16 year of \$25,238 (2015 loss \$7,419).

Retained earnings increased by \$25,238 (2015 decrease \$54,746). Cash holdings increased by \$55,233 (2015 decrease \$186,022). Unexpended grants of \$50,441 were held as at 30 June 2016.

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.

## 2015-16 Activities - Co-ordinators' (and Chairperson's) Report

### Social Enterprise

#### Upper Murray Community Bakery

The establishment of our first social enterprise initiative was the most significant CNC activity in 2015/16.

The formation of a social enterprise was an essential step to ensure the sustainability of the CNC and its ability to provide essential but often unfunded services to the community. The Corryong Bakery was an obvious choice for this venture as it was an existing business, without any direct competition and with huge growth potential located in the premises adjacent to the CNC offices in Corryong's main street.

In June 2015, the existing Corryong bakery business was purchased and in July 2015, the Upper Murray Community Bakery commenced trading. Finance for the enterprise was secured through Social Enterprise Finance Australia (SEFA) using collateral provided by the buildings owned by the CEC, charging interest only for the first 6 months of trading. An additional sum of \$50,000 was obtained through Round 7 of the ACFE Board Capacity & Innovation fund to cover costs of training and establishing policies & procedures.

The bakery premises was substantially renovated, equipment purchased or updated and the product range changed. A total of \$54,813.81 was spent on set up and renovations.

The existing baker and several bakery staff were re-employed and additional staff were recruited. In November 2015, we secured the services of a new baker from Melbourne, Peter Grogan. Peter has taken over the role of head baker from the previous owner, Gary Hogg, who continues to work in the bakery full time. Peter's wife Sherri utilised her retail experience and took on a full time role managing the bakery's front of house operations.

The bakery trades 7 days a week and, as at 30 June 2016, employed 3 full time and 12 part time / casual staff. We have 4 staff undertaking workplace Cert III and IV level training (including one trainee for whom we have subsequently obtained a full time position with another local employer) and 5 secondary school students. After 2 unsuccessful trials, we have now also engaged a full time adult bakery apprentice, commencing in August 2016.

In June 2016, the Committee made the decision to invest a further \$23,200 in replacing the bakery display cabinets, which will be installed in Sept 2016. Future expansion plans include a mobile pie trailer for local and regional events.

The bakery (which operates under a trading name of the CNC) had a very successful 1<sup>st</sup> year, with 11% growth in sales and contributing \$101k in net profit to the CNC.

#### Social Traders Conference

The Co-ordinators attended the Social Traders Conference in Melbourne in May 2016. The conference provided valuable connections and confirmed that our current social enterprise and our future plans are on track and re-focused our social enterprise goals.



## Education & Training

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

1040 Pre-accredited hours were claimed for 2015 (1060 contracted).

The ACFE Pre-accredited Course delivery plan for calendar year 2016 involved 6 courses with a total of 900 Student Contact Hours (\$7,380). The courses included in the plan are Understanding and Using Computers, Reception Training, Preparation for Bakery Work, Customer Service, Developing Supervisor Skills and Maximising Sales Potential.

As the required minimum 20 hours were, again, not met by any of the students at the end of the financial year, no hours were lodged to 30th June 2016. It is expected that approx. 600-700 of hours will be successfully lodged against this contract at the end of 2016.

The increasing costs of statistics reporting for this contract are bringing into question the ongoing sustainability of delivering pre-accredited training. At this time, the additional "Training Support" grant of \$5,000pa which is tied to delivering 500+ hours, keeps the contract viable.

### Fee for Service

In 2015/16 the following fee for service courses were delivered:

- Victorian Boat licence
- Assisted Online White Card
- Assisted Online Level 1 & 2 Food Safety

## UMIF – Upper Murray Innovation Foundation

In June 2016, to establish a sustainable, philanthropic structure to manage future surplus funds and ensure they were utilised constructively within the Upper Murray, the CEC changed its name and Rules to the Upper Murray Innovation Foundation (UMIF).

The original plan was to gain ACNC endorsement as a Deductible Gift Recipient (DGR). However, further investigation revealed that the requirements for DGR status went against the basic principles of the CNC's operations and placed too many restrictions on the nature of future activities which could be funded. Consequently, UMIF was established as a Community Foundation.

Charitable status and continued tax exemption have been sought for UMIF, through the ACNC.

The Committee determined that a minimum annual contribution of \$5,000 would be made from the CNC to UMIF each financial year.

UMIF has now joined Australian Community Philanthropy and become part of a group of like-minded organisations bringing people together to build their community.

Current uses for UMIF's assets and funds are:

- Providing critical monthly financial support to Corryong Food Share
- Utilising property assets as collateral for the 1<sup>st</sup> CNC social enterprise
- Purchasing a bus for the Corryong Youth Space initiative and active community groups

## Youth



The space continued to operate through 2015/16 offering a hang out space for 16-25yo and a base for organised activities throughout the year. Peta Evans was employed as the youth worker as our previous worker headed overseas. Funding for the Youth Space and activities was provided by the second instalment of the Ross Trust grant. The Upper Murray Youth Space group facebook page provides a focal point for the dissemination of information regarding youth activities, local events, youth services and employment opportunities



Funded activities included:

- Snow Days at Mt Selwyn (2)
- Man From Snowy River Bush Festival volunteering / kids party (National Youth Week funding)
- Contribution to Corryong College production of Grease
- Sydney trip (yr 10) – scheduled for Sept 16
- Nutcracker excursion – ballet performance in Nov 16



## Engage Program / Youth Space

The DHS “Engage” Program commenced in 2015. The project was funded to provide a series of externally provided workshops focusing on leadership and community. However, despite good work done on developing the prospectus and promoting the concept, there was no interest in participation from the local youth. Consequently, the program plan was completely revised and re-submitted to DHS for approval.

The revised approved project plan focuses on supporting young people in developing and delivering activities for themselves which provide benefits for the community and/or opportunities to improve their engagement with the community or their skills and pathways to employment. Following promotion of the new plan at the local schools and among the youth space participants, several groups developed ideas and worked through the processes of completing paperwork, preparing budgets, completing detailed work plans and objectively assessing the outcomes of their activities. After a slow start and ongoing modification of project documentation, the Engage project is now fulfilling its expectations. 2 Activities were completed in 2015/16 – Kiss MS Goodbye & Bright Colours Day – both fundraising activities, with 10 more activities currently in planning or scheduled for 2016/17.



## Bus

In August 2015, with assistance from Jacob Toyota, the CNC purchased a second hand 21 seater Toyota Coaster Mini Bus.

Primarily intended to enable the CNC to provide affordable youth activities, the bus is also able to be used by CNC affiliated community groups and schools at a discount rate.

The bus is not available for commercial hire and is not intended to work in competition with local bus operators.



In 2015/16, the bus has been used for:

- Youth Space activities
- Weekly transport to Wodonga Pool to enable the water exercise group to continue through winter, when the local pool is closed
- Corryong College local community excursions
- Affordable commuter transport for Landcare and Football/Netball events
- Tourist Association activity
- Men's Shed trip to Mt Beauty
- Ladies' Dinner Group transport
- Garden Getabout

The bus is driven by volunteers. Through the DHS volunteer grants, 2 additional drivers have obtained medium rigid licences and 1 driver has completed the hazardous driving course required to travel in all Vic & NSW snow areas.

## Groups, Activities & Events

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 2015-16 were:

- Ladies Dinner Group
- Getting Crafty
- Garden Group
- Music Group
- Drawing Workshop
- Drama Group
- Soapstone Workshop
- Water Exercise Group
- Upper Murray Ski Group

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

Through ACFE pre-accredited hours and the Broadband for Seniors program, Technology Playgroup is offered twice weekly. The Playgroup enables interested participants to improve their computer skills at all levels.

## Upper Murray Challenge

The Upper Murray Challenge is a premium multisport event consisting of mountain biking, kayaking and running held between Khancoban and Corryong on the first Saturday in October. After taking over the event in 2014, the CNC was forced to cancel the event in 2015, as the change in the AFL Grand Final to the same day made it impossible to resource the 80+ volunteers required to operate the event.

Every effort was made to revive the event in 2016 but again, the lack of skilled, committed volunteers, the uncertainty surrounding the future of the local SES; the escalating costs and safety requirements and the enormous amount of work required to bring the event together led to the decision that delivering the Challenge to the required standard was not within the current capacity of the CNC. If the prestigious event is to survive, organisers would need to be sourced from the multisport community.

Discussions are underway with Melbourne group Adventure Junkie who are interested in running the Upper Murray Challenge in the future. The CNC will continue to be involved in the event and will assist the new organisers with local logistics.

## Elyne Mitchell Writing Awards

In 2015, the CNC undertook the administration for the Elyne Mitchell Writing Award which commemorates internationally renowned Silver Brumby author Elyne's life and work and seeks submissions for stories on an annual theme of up to 2500 words in 2 categories.



Working in conjunction with the Award patron, Honor Auchinleck and the outgoing administrators, Friends of Corryong Library, the CNC streamlined and digitalised the entry, promotion, financial and judging processes. A new presentation format was also trialled on 25<sup>th</sup> October, 2015.– a daytime event incorporating art and craft and local wares display and sales under the banner of “Creative Corryong”

Over 80 entries were received, with the winners of both the Local and Open categories being Upper Murray residents.

The updated processes are being continued for the 2016 Awards with more work being done on themes, workshops, promotion, logo and award presentations. Volunteer and literary agent, Sue Briskey, joined the event team in January 2016, bringing opportunities for further expansion of the Awards in future years.

## Community Services

In addition to its contracted role as an agent for Centrelink, Medicare and Child Support, the CNC continues to offer extensive (unfunded) support in:

- accessing local and regional support services (including Partners in Recovery, Gateway Health, Junction Support, Salvation Army, Upper Murray Family Care, DIAS, Hume Riverina Community Legal), Dairy Farmers support
- providing supported teleconferencing and telephone connections with services
- encouraging visiting services to Corryong and linking with local clients
- developing and maintaining initiatives to improve local support
- hosting and supporting employment services (Sureway, Madec, APM, Personnel Group)
- pastoral care and support for drug & alcohol issues, mental health and family services
- introducing the NDIS model into the community
- working with community to develop long term strategies for improved outcomes
- promotion and support of initiatives providing local benefits (L2P, Stroke Support Group, Depression Workshop, Parkinson's Support Group, Positive Parenting, Speak Out Loud)
- ATO Tax Help

## Community Development

The CNC plays an ongoing role in supporting growth and development in the Upper Murray. In 2015/16 the CNC was actively involved in:

- 20/30 Upper Murray Vision Plan
- Upper Murray Health & Community Services (UMHCS) Community Liaison Group
- Corryong Recreation Reserve Multipurpose Facility
- Visitor Information Centre & Tourist Association
- Upper Murray Business Inc
- Man from Snowy River Bush Festival
- Corryong College & Sacred Heart School activities
- Upper Murray Historical Society

## NILS – No interest loan scheme

After providing the NILS –No Interest Loan Scheme successfully for 5 years, this service is now no longer available in Corryong.

The Program was suspended in July 2015 as the CNC was unable to meet the increasing demands and restrictions being placed on the process by the program administrator Good Shepard Microfinance.

Despite NILS Co-ordinator Michael Leonhard's attempts to negotiate a solution with GS Microfinance to overcome these hurdles, the outcome was to close the Corryong NILS program.

The 31 existing loans will be managed to completion in March 2018 for a small fee negotiated with GS Microfinance, but no new loans are being issued.

Queries regarding new loans are currently being referred to the Bendigo Family & Financial services.

As an important service in the Upper Murray Community, a new In-House No Interest Loans Scheme will be established through UMIF when sufficient funds are available.

## CARGO – Art in Transit

From the 18<sup>th</sup> to 25<sup>th</sup> November 2015, Murray Arts' CARGO – Art in Transit came to the CNC rooms holding the first exhibition of contemporary art, custom designed and commissioned by Murray Arts and curated by Sarah McAlister, bringing together 9 artists from the Murray region in a selective display of original artworks using mixed media.



Local sculptor, Patrea Cook, whose work was included in the exhibition, attended on 18 November to speak about her art practices and the exhibition.

The exhibition was well attended and acknowledged. It provided a great opportunity for the local community and visitors to get in touch with contemporary art, and gave regional artists room to showcase their work.



## Garden Getabout 2015



The 5<sup>th</sup> annual Garden Getabout was held on the weekend of 14<sup>th</sup> & 15<sup>th</sup> November. 8 gardens were open with fantastic weather and a steady turnout of visitors to all gardens over the 2 days.

A very successful Saturday evening progressive dinner was introduced to the program.

After serving as a fundraiser for the CNC for 4 years, the Committee agreed that funds raised through the Garden Getabout should be distributed to other worthy causes in the community. The 2015 proceeds of \$1807.82 were donated to "Kate's Kitchen", the local mental health awareness group, who also took responsibility for the raffle held during the event.

## Volunteer Grants

In 2015/16, the CNC was successful in obtaining 3 x DSS Volunteer Grants.

1. Youth Drivers – provided funds for hazardous (snow) and medium rigid driving courses to ensure sufficient drivers to operate the bus (\$4,390)
2. Storage – the designated printing area in the CNC office will be fitted with custom work bench and storage to maximise the efficiency of the area (\$4,250)
3. Elyne Mitchell Writing Awards – to provide funds for the volunteers associated with the local writing award to promote and deliver the event (\$5,000)

## Agency Activities

### Centrelink

Demand for Centrelink services through the CNC continues to grow, with an average of 85 enquiries per month in 2015/16. During this year, there has been a focus on getting as many clients as possible registered for MyGov and Centrelink Online. All staff and reception volunteers are accredited Centrelink agency workers. Applications will be made to increase current funding level, of only 5 hours per week.

### VicRoads

In November 2015, VicRoads approached the CNC to take over the delivery of VicRoads services in Corryong as the current services (photos through the Greengrocer & permits etc through Shire offices), were no longer working effectively. As Vic Roads is an important service in Corryong and it would bring in a range of clients not currently involved with the CNC, the Committee decided to take on the Agency role, even though the agency fees are very low compared to the workload required. After some teething problems with equipment, process and reporting, the VicRoads agency services are working efficiently with over 200 transactions during December 2015-June 2016.

### Broadband for Seniors

The Broadband for Seniors Program continues to provide training, support and IT equipment for over 50s. In addition to the small annual kiosk fee, the program supplied a new large touchscreen desktop computer in 2015 which forms part of the computers available at the CNC for public use. The program has also developed excellent online tutorials designed for seniors to learn the basic computer skills in a wide range of commonly used programs.

## Use of Facilities

The CNC currently has 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 loan or hire.

The CNC rooms and equipment have been widely used by the community and visiting services in 2015/16 for groups, events, meetings and interviews as well as youth activities, food preparation, education and a pop-up-shop for local artisans.

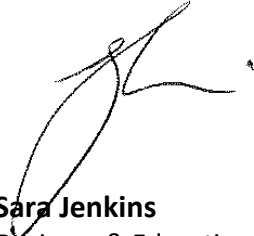
## IT & Equipment

In addition to purchasing the bus and bakery equipment, the following equipment was purchased/upgraded in 2015/16:

- 8 laptops
- wireless mice, HDMI cables, routers, external hard drives
- UPS for copier/printer
- 2 additional digital projectors (1 portable, 1 fixed in main meeting room)
- 13 office/computer chairs
- snow chains, chocks and a portable step for bus
- teleconferencing equipment (FRRR grant)
- passport photo system

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We would like to thank the staff, volunteers and committee for their work and support throughout the year and look forward to another exciting and successful year in 2016/17.



**Sara Jenkins**  
Business & Education Co-ordinator / Treasurer



**Michael Leonhard**  
Community Service Co-ordinator / Chairperson

## Plans for 2016-17 (and beyond)

The following items have been identified as priorities for 2016-17:

### 1. Bakery

- a. Install new display cabinets in Bakery (ordered June 2016)
- b. Engage full time bakery apprentice (contracted Aug 2016)
- c. Carefully monitor sales growth, cost of sales and payroll % to ensure meeting a minimum of budget parameters

### 2. CNC Core Operations

- a. Continue to seek funding for delivery of community services
- b. Ensure all staff and volunteers are fully accredited and able to assist with full range of service delivery
- c. Recruit potential Committee members
- d. Resolve existing difficulties with Vicroads and Centrelink agency activities and ensure viability and sustainability for the future
- e. Expand Centrelink capacity with dedicated new phone line/s which are included in recorded Centrelink statistics, relocate Centrelink equipment to main computer area

### 3. Youth Space

- a. Complete existing Ross Trust funding and seek grant to cover expanded operations until fully subsidised by Social Enterprise activities (3-5 years)
- b. Fix internet to Youth Space (separate ADSL line installed Sept 2016)
- c. Focus on successful delivery of Engage program
- d. Expand role of youth worker (subject to funding)
- e. Continue National Youth Week program including the possible delivery of Cert II in Retail in conjunction with Corryong College VCAL/MFSRBF

### 4. UMIF

- a. Investigate role of Community Foundation and establish parameters for future operation of UMIF
- b. Raise the profile of UMIF in the community

### 5. 2<sup>nd</sup> Social Enterprise

- a. Plan and document proposal/business plan for Upper Murray Rural Services in Walwa
- b. Hold discussions with Bob McLelland (property owner) and Jacob Toyota
- c. Document processes required and establish costs
- d. Source funding (grants, low interest investment loans, philanthropic support) to purchase property and establish business

- e. Employ manager and recruit trade and school based apprentices

## **6. Excavator**

- a. Investigate purchase of small excavator to resolve drainage issues at rear of bakery, offer rewards for volunteers and Garden Getabout participants and to be used for clearing and developing Walwa site (purchased with finance, Sept 2016)
- b. Develop business model for potential future hire

## **7. 2-5 Year Strategies & Potential Projects**

- a. Pay out all existing borrowings (solar panels, SEFA loan, Excavator loan)
- b. Work towards the relocation of bakery business into existing CNC premises at end of current lease
  - Reduce ongoing overheads
  - Room for expansion of business
- c. Seek alternative accommodation for CNC operations, possibly through development of 42 Hanson property
- d. Consolidate succession planning for Co-ordinator duties and Committee of Management roles
- e. Further planning and development for:
  - Growing Our Future (vegetable growing and distribution)
  - 20/30 Plan implementation
  - NDIS delivery & support
  - Introduction of counselling services (youth & other)
  - Integration of community service delivery in the Upper Murray



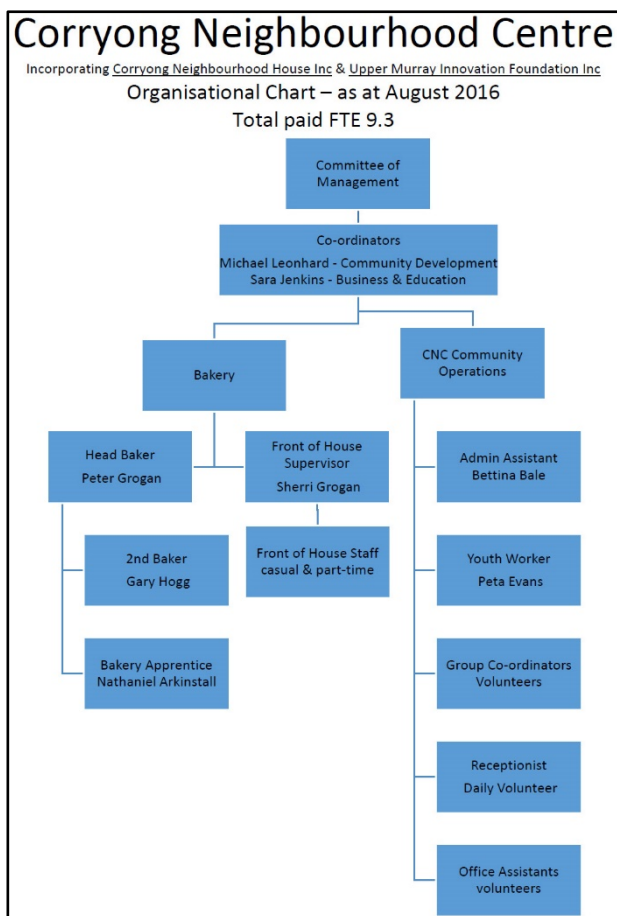
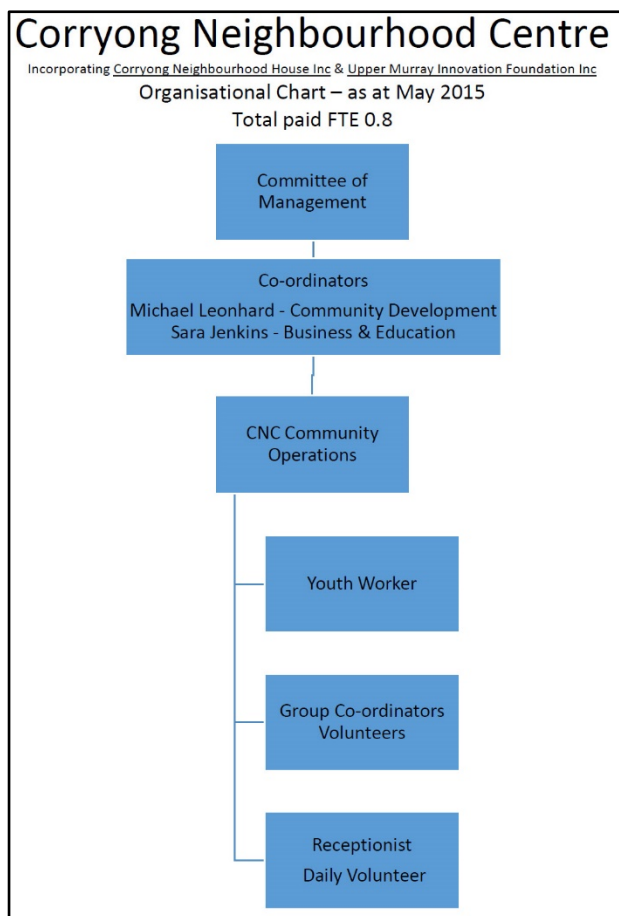
# Budget 2016-17



2016-17 - Revised Sept 16													
	CNC Operating				UMIF				Social Enterprise			Total	
	Admin	Elyne Mitchell	Centrelink	Vic Roads	NHS	Groups/Events	Education	Total Operating	Bakery	Other	Ross Trust	Engage	Total
Grants	\$ 69,296.00						\$ 12,500.00	\$ 69,296.00				\$ 12,468.21	\$ 81,764.21
ACFE					\$ 2,550.00			\$ 2,550.00					\$ 2,550.00
Other	\$ 5,000.00							\$ 5,000.00	\$ 799,321.00		\$ 7,375.21		\$ 806,696.21
Sales													
Groups & Events						\$ 2,000.00		\$ 2,000.00					\$ 2,000.00
Interest	\$ 1,200.00							\$ 1,200.00					\$ 1,200.00
Agency Fees	\$ 360.00		\$ 11,938.80	\$ 2,200.00				\$ 14,498.80					\$ 14,498.80
Office Services	\$ 12,000.00							\$ 12,000.00					\$ 12,000.00
Rent & Hire of Equip & Facilities	\$ 6,000.00							\$ 6,000.00					\$ 6,000.00
Donations & Fundraising	\$ 750.00					\$ 1,500.00		\$ 2,250.00					\$ 2,250.00
Other Income	\$ 5,000.00	\$ 150.00					\$ 750.00	\$ 5,900.00					\$ 5,900.00
Gross Income	\$ 93,856.00	\$ 5,900.00	\$ 11,938.80	\$ 2,200.00	\$ 2,550.00	\$ 3,500.00	\$ 13,250.00	\$ 159,794.80	\$ 811,321.00	\$ -	\$ 7,375.21	\$ 12,468.21	\$ 990,959.22
Total COGS								\$ -	\$ 259,622.72				\$ 259,622.72
Net Income	\$ 93,856.00	\$ 5,900.00	\$ 11,938.80	\$ 2,200.00	\$ 2,550.00	\$ 3,500.00	\$ 13,250.00	\$ 159,794.80	\$ 551,698.28	\$ -	\$ 7,375.21	\$ 12,468.21	\$ 731,336.50
Advertising & Promotion	\$ 2,500.00	\$ 600.00				\$ 500.00		\$ 3,600.00	\$ 3,500.00				\$ 7,100.00
Event & Activity Expenses	\$ 300.00					\$ 1,500.00		\$ 1,800.00			\$ 4,175.21		\$ 5,975.21
Depreciation	\$ 12,000.00							\$ 12,000.00	\$ 3,000.00				\$ 15,000.00
Donations								\$ 1,200.00	\$ 12,000.00				\$ 13,200.00
Fees, Memberships & Subscriptions	\$ 2,000.00					\$ 500.00		\$ 2,500.00	\$ 750.00				\$ 3,250.00
Insurance	\$ 1,100.00							\$ 1,100.00	\$ 2,800.00				\$ 3,900.00
Interest & debt reduction								\$ 6,300.00	\$ 49,793.32				\$ 56,093.32
IT, Comms & Equip	\$ 5,000.00	\$ 1,500.00					\$ 5,000.00	\$ 12,000.00	\$ 31,200.00				\$ 43,200.00
Legal, Audit & Accounting	\$ 5,000.00							\$ 5,000.00	\$ 1,000.00				\$ 6,000.00
Motor Vehicle Expenses								\$ 1,500.00	\$ 6,500.00				\$ 8,000.00
Other Expenses	\$ 4,000.00						\$ 150.00	\$ 4,150.00					\$ 4,150.00
Co-ordinator Payroll	\$ 92,036.73	\$ 9,988.80			\$ 2,550.00			\$ 104,525.53	\$ 28,204.63		\$ 3,200.00	\$ 5,093.00	\$ 141,023.17
Additional Payroll	\$ 23,307.47							\$ 23,307.47	\$ 344,429.46				\$ 372,112.14
Provision for Annual Leave/LSL	\$ 12,000.00							\$ 12,000.00					\$ 12,000.00
Postage, Printing & Stationary	\$ 10,000.00	\$ 2,000.00				\$ 500.00		\$ 14,500.00	\$ 1,000.00				\$ 15,500.00
Prof Development & Volunteers	\$ 1,000.00							\$ 1,000.00	\$ 10,500.00				\$ 11,500.00
Occupancy	\$ 12,200.00							\$ 12,200.00	\$ 17,550.00				\$ 29,750.00
electricity/gas													
cleaning	\$ 200.00							\$ 200.00	\$ 3,500.00				\$ 3,700.00
R&M	\$ 2,000.00							\$ 2,000.00	\$ 5,000.00				\$ 7,000.00
rates	\$ 1,000.00							\$ 1,000.00	\$ 1,300.00				\$ 2,300.00
rent	\$ 12,000.00							\$ 12,000.00	\$ 15,948.00				\$ 27,948.00
water rates	\$ 850.00							\$ 850.00	\$ 800.00				\$ 1,650.00
Travel / Conferences	\$ 3,000.00	\$ 1,500.00					\$ 1,200.00	\$ 5,700.00	\$ 2,500.00				\$ 8,200.00
Total Expenditure	\$ 201,194.21	\$ 5,900.00	\$ 11,938.80	\$ -	\$ 2,550.00	\$ 3,050.00	\$ 5,150.00	\$ 261,453.01	\$ 529,365.41	\$ 2,500.00	\$ 7,375.21	\$ 12,468.21	\$ 813,161.84
Balance Sheet adjust (monies in trust etc)													
YTD Surplus/Deficit	\$ 107,338.21	\$ -	\$ -	\$ 2,200.00	\$ -	\$ 450.00	\$ 8,100.00	\$ 101,638.21	\$ 22,332.87	\$ 2,500.00	\$ -	\$ 0.00	\$ 81,825.34

# Staff, Committee and Volunteers

## Organisational Chart



The joint co-ordinators increased from .6 FTE to full time employment in July 2015. In addition to the bakery staff, a part time (.4 FTE) finance/admin assistant was engaged in March 2016 to ensure that the additional work created by the bakery operations did not impact on capacity to deliver other services and work towards long term strategies.

A new casual Youth Worker was also employed late in 2015 to replace the existing worker, who moved overseas.

Paid employment increased from 0.95 FTE in June 2015 to 8.2 FTE in June 2016 and 9.3 FTE in August 2016..

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.

## Committee

The combined Annual General Meeting for the CEC and CNH was held on Thursday 27<sup>th</sup> August 2015.

Teresa Zerella indicated that she was not available for re-nomination. All other 2014 committee members re-nominated for the 2015/16 year in addition to 2 new candidates.

<b>2015/16 Committee</b>
Michael Leonhard - Chairperson
Tom Newton – Vice Chair
Thea Newton – Secretary
Sara Jenkins – Treasurer
Ron Brown – General Committee- Grounds & Maintenance Manager
Fay Whitehead – General Committee
Lesley Evans – General Committee
Michelle Collins – General Committee
Nicole Vlug – General Committee

Committee meetings were held on the 2<sup>nd</sup> Thursday of each month. 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, 20/30 Vision Plan, Man From Snowy River Bush Festival, Anglican & Catholic churches and Corryong Farmers Market.

AGM for 2016 held on 23<sup>rd</sup> August, 2016

# Appendix 1: Financial Statements – Corryong Neighbourhood House Inc

## **Corryong Neighbourhood House Incorporated**

**ABN 38 793 076 812**

### **Special Purpose Financial Statements**

**For the year ended 30 June 2016**

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## Committee of management's declaration

For the year ended 30 June 2016

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 12:

- (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 2016 and of its performance, as represented by the results of its operations and its cash flows, for the financial year ended on that date.

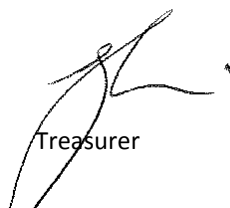
In the committee's opinion:

- (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

26 July 2016

## Statement of profit & loss and other comprehensive income

For the year ended 30 June 2016

	Notes	2016 \$	2015 \$
<b>Revenue</b>	2	903,879	479,594
Consumables – Bakery		196,386	-
Employee expense		475,879	121,432
Depreciation	8	11,722	4,624
Occupancy expenses		56,824	20,861
Program expenses		35,812	289,268
Administration costs		20,450	15,572
R&M /minor assets		26,260	11,055
Finance costs		16,912	2,314
Other expenses		38,396	21,887
		<u>878,641</u>	<u>487,013</u>
<b>Surplus/(Deficit) before income tax</b>		25,238	(7,419)
Income tax expense	1(c)	-	-
<b>Net surplus/(Deficit)</b>		<u>25,238</u>	<u>(7,419)</u>
Other comprehensive income			
<b>Total comprehensive result for the year</b>		<u><u>25,238</u></u>	<u><u>(7,419)</u></u>

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

**Statement of financial position**

As at 30 June 2016

	Notes	2016 \$	2015 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	111,197	55,964
Trade and other receivables	4	19,956	1,993
Inventories	5	22,612	-
Other assets	6	26,728	-
<b>Total current assets</b>		<u>180,493</u>	<u>57,957</u>
<b>Non-current assets</b>			
Property, plant and equipment	8	131,685	106,038
Intangibles		180,000	180,000
<b>Total non-current assets</b>		<u>311,685</u>	<u>286,038</u>
<b>Total assets</b>		<u>492,178</u>	<u>343,995</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	9	75,077	23,696
Borrowings	10	43,902	31,000
Provisions	11	37,786	9,214
Other	12	54,881	107,594
<b>Total current liabilities</b>		<u>211,646</u>	<u>171,504</u>
<b>Non-current liabilities</b>			
Borrowings	13	178,538	95,735
<b>Total non-current liabilities</b>		<u>178,538</u>	<u>95,735</u>
<b>Total liabilities</b>		<u>390,184</u>	<u>267,239</u>
<b>Net Assets</b>		<u>101,994</u>	<u>76,756</u>
<b>EQUITY</b>			
Retained profits		101,994	76,756
<b>Total equity</b>		<u>101,994</u>	<u>76,756</u>

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

## Statement of changes in equity

For the year ended 30 June 2016

	Note	Retained Profits	Depreciation Reserve	Total
Balance at 1 July 2014		25,464	58,711	84,175
Change in accounting policy	1(n)	58,711	(58,711)	-
<b>Restated balance at 1 July 2014</b>		<b>84,175</b>	<b>-</b>	<b>84,175</b>
Surplus/(Deficit) for the year		(7,419)	-	(7,419)
Transfers to/(from) reserves		-	-	-
<b>Balance as at 30 June 2015</b>		<b>76,756</b>	<b>-</b>	<b>76,756</b>
Surplus/(Deficit) for the year		25,238	-	25,238
<b>Balance as at 30 June 2016</b>		<b>101,994</b>	<b>-</b>	<b>101,994</b>

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



## Statement of cash flows

For the year ended 30 June 2016

	Note	2016 \$	2015 \$
<b>Cash flows from operating activities</b>			
Receipts from –Bakery operations		732,711	-
Other		235,923	269,567
Payments to suppliers and employees		(956,680)	(351,029)
Interest paid		(16,912)	(2,580)
Interest received		1,855	3,235
<b>Net cash inflow/(outflow) from operating activities</b>	14	<u>(3,103)</u>	<u>(80,807)</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant & equipment	8	(37,369)	(31,952)
Payments for purchase of business – Bakery		-	(200,000)
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(37,369)</u>	<u>(231,952)</u>
<b>Cash flows from financing activities</b>			
Repayment of borrowings		(31,000)	-
Proceeds from borrowing		126,705	126,736
<b>Net cash inflow/(outflow) from financing activities</b>		<u>95,705</u>	<u>126,736</u>
<b>Net increase/(decrease) in cash and cash equivalents held</b>		55,233	(186,023)
Cash and cash equivalents at the beginning of the financial year		55,964	241,987
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u>111,197</u>	<u>55,964</u>

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

# Notes to and forming part of the financial statements

For the year ended 30 June 2016

## 1. Summary of significant accounting policies

### (a) Basis of accounting

Corryong Neighbourhood House Incorporated 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.

# Notes to and forming part of the financial statements

For the year ended 30 June 2016

## 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.

# Notes to and forming part of the financial statements

For the year ended 30 June 2016

## 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.

### (n) Change in accounting policies

#### ***Depreciation reserve***

In previous years capital expenditure has been expensed through the statement of profit and loss but included in the fixed assets register and depreciated. The carrying value of assets recorded in the fixed assets register and the depreciation charge have been reflected in the statement of financial position and statement of profit and loss respectively with the balancing adjustment reflected through a depreciation reserve. This practice has ceased and all capital expenditure is now recognised directly into the statement of financial position. This has resulted in the balance of the depreciation reserve being transferred to retained profits.

# Notes to and forming part of the financial statements

For the year ended 30 June 2016

## 2. Revenue

	2016 \$	2015 \$
<b>Revenue</b>		
Bakery sales	666,101	-
Grants	183,841	206,792
External Projects	18,072	240,077
Agency Fees	13,257	12,007
Interest received/receivable	1,855	3,235
Other	20,753	17,483
<b>Total Revenue</b>	<u>903,879</u>	<u>479,594</u>

## 3. Current Asset - Cash and cash equivalents

	2016 \$	2015 \$
Petty Cash	3,170	487
EFTPOS Clearing Account	364	-
Bendigo Bank Account	4,917	-
WAW Trading Account	38,202	54,653
WAW Savings Account	61,826	201
Undeposited Funds	2,718	623
	<u>111,197</u>	<u>55,964</u>

## 4. Current Asset - Trade and other receivables

Trade debtors	6,473	1,993
Other debtors	13,483	
	<u>19,956</u>	<u>1,993</u>

## 5. Inventories

Inventories	<u>22,612</u>	<u>-</u>
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## 6. Other current assets

Prepayments / deposits	<u>26,728</u>	<u>-</u>
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## 7. Intangibles

Goodwill – Corryong Bakery	<u>180,000</u>	<u>180,000</u>
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# Notes to and forming part of the financial statements

For the year ended 30 June 2016

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

	2016 \$	2015 \$
<b>Buildings</b>		
Buildings at cost	113,306	88,610
Less: Accumulated depreciation	(15,582)	(7,319)
	<u>97,724</u>	<u>81,291</u>
<b>Plant &amp; Equipment</b>		
Plant & Equipment at cost	39,021	26,348
Less: Accumulated depreciation	(5,060)	(1,601)
	<u>33,961</u>	<u>24,747</u>
 Total Property, Plant & Equipment	 <u>131,685</u>	 <u>106,038</u>

## Reconciliation

	WDV 1 July 2015	Additions	Disposals	Depreciation	WDV 30 June 2016
Buildings	81,291	24,696	-	8,263	97,724
Plant & Equipment	24,747	12,673	-	3,459	33,961
	<u>106,038</u>	<u>37,369</u>		<u>11,722</u>	<u>131,685</u>

## 9. Current Liability - Trade and other payables

Trade creditors	19,595	3,857
GST payable	12,405	5,720
Unredeemed vouchers	140	300
PAYG Tax and Superannuation payable	27,527	13,819
Accrued expenses	15,410	-
	<u>75,077</u>	<u>23,696</u>

## 10. Current Liability – Borrowings

CEC Offset Account	-	31,000
SEFA Loan	34,686	-
Solar Loan	9,216	-
	<u>43,902</u>	<u>31,000</u>

## 11. Current Liability - Provisions

Provision for Annual Leave	27,817	9,214
Provision for Long Service Leave	9,969	-
	<u>37,786</u>	<u>9,214</u>

# Notes to and forming part of the financial statements

For the year ended 30 June 2016

## 12. Other Current Liabilities

	2016	2015
	\$	\$
Money held in trust	4,440	2,377
Unexpended grants	50,441	105,217
	<u>54,881</u>	<u>107,594</u>

## 13. Non Current Liability – Borrowings

Solar Loan	2,304	20,735
SEFA Loan	176,234	75,000
	<u>178,538</u>	<u>95,735</u>

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

Net Surplus/(Deficit)	25,238	(7,419)
Depreciation	11,722	4,624
(Increase)/decrease in debtors	(44,691)	5,389
(Increase)/decrease in inventories	(22,612)	-
Increase/(decrease) in creditors	51,381	7,486
Increase/(decrease) in provisions	28,572	(5,084)
Increase/(decrease) in grants in advance	(52,713)	(85,803)
	<u>(3,103)</u>	<u>(80,807)</u>

## 15. Contingent Assets and Liabilities

The committee is not aware of any contingent assets or liabilities that may exist as at 30 June 2016.

## 16. Events occurring after reporting date

No matter or circumstance has 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

### Report on the Financial Statements

We have audited the financial statements, being special purpose financial statements, of Corryong Neighbourhood House Incorporated, which comprise the statement of financial position at 30 June 2016, and 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.

#### *The Committee of Management's Responsibility for the Financial Statements*

The Committee of Management is responsible for the preparation and fair presentation of the financial statements and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements, 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's responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial statements.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Independence*

In conducting our audit we have complied with the independence requirements of the Australian professional accounting bodies.



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


### Auditor's Opinion

In our opinion the financial statements of Corryong Neighbourhood House Incorporated are in accordance with the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:


- a) giving a true and fair view of Corryong Neighbourhood House Incorporated's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Associations Incorporation Reform Regulations 2012* and the *Australian Charities and Not-for-profits Commission Regulations 2013*.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee's 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.



Johnsons MME  
Chartered Accountants



Stephen Clarke  
Partner

Albury  
26 July 2016

# Appendix 2: Financial Statements – Corryong Community Education Centre

## **Corryong Community Education Centre Incorporated**

**ABN 32 532 437 350**

### **Special Purpose Financial Statements**

**For the year ended 30 June 2016**

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## Committee of management's declaration

For the year ended 30 June 2016

As noted in note 1(a) to the financial statements, in the committee's opinion, Corryong Community Education Centre 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*.

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 10:

- (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 2016 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
- (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

26 July 2016

## Statement of profit & loss and other comprehensive income

For the year ended 30 June 2016

	Notes	2016 \$	2015 \$
<b>Revenue</b>	2	14,376	11,410
<b>Expenditure</b>			
Administration		808	803
Depreciation		14,828	12,782
Motor vehicle		3,749	-
		<u>19,385</u>	<u>13,585</u>
<b>Surplus/(Deficit) before income tax</b>		<u>(5,009)</u>	<u>(2,175)</u>
Income tax expense	1(c)	-	-
<b>Net surplus/(deficit)</b>		<u>(5,009)</u>	<u>(2,175)</u>
Other comprehensive income		-	-
<b>Total comprehensive result for the year</b>		<u>(5,009)</u>	<u>(2,175)</u>

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

## Statement of financial position

As at 30 June 2016

	Notes	2016 \$	2015 \$
<b>ASSETS</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	39,328	5,812
Trade and other receivables	4	-	34,300
Total current assets		<u>39,328</u>	<u>40,112</u>
<b>Non-current assets</b>			
Property, plant and equipment	5	231,948	236,231
Total non-current assets		<u>231,948</u>	<u>236,231</u>
<b>Total assets</b>		<u>271,276</u>	<u>276,343</u>
<b>LIABILITIES</b>			
<b>Current liabilities</b>			
Trade and other payables	6	320	299
Total current liabilities		<u>320</u>	<u>299</u>
<b>Total liabilities</b>		<u>320</u>	<u>299</u>
<b>Net Assets</b>		<u>270,956</u>	<u>276,044</u>
<b>EQUITY</b>			
Reserves		14,921	15,000
Retained profits		256,035	261,044
<b>Total equity</b>		<u>270,956</u>	<u>276,044</u>

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

## Statement of changes in equity

For the year ended 30 June 2016

	Note	Retained Profits	Depreciation Reserve	Restructuring Costs Reserve	Total
Balance at 1 July 2014		244,579	18,640	-	263,219
Change in accounting policy	1(j)	18,640	(18,640)	15,000	15,000
<b>Restated balance at 1 July 2014</b>		<b>263,219</b>	<b>-</b>	<b>15,000</b>	<b>278,219</b>
Surplus/(Deficit) for the year		(2,175)	-	-	(2,175)
Transfers to/(from) reserves		-	-	-	-
<b>Balance as at 30 June 2015</b>		<b>261,044</b>	<b>-</b>	<b>15,000</b>	<b>276,044</b>
Surplus/(Deficit) for the year		(5,009)	-	-	(5,009)
Transfers to/(from) reserves		-	-	(79)	(79)
<b>Balance as at 30 June 2016</b>		<b>256,035</b>	<b>-</b>	<b>14,921</b>	<b>270,956</b>

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

## Statement of cash flows

For the year ended 30 June 2016

	Note	2016 \$	2015 \$
<b>Cash flows from operating activities</b>			
Receipts from operating activities		18,422	9,990
Payments to suppliers		(5,990)	(5,080)
Interest paid		-	-
Interest received		629	730
<b>Net cash inflow/(outflow) from operating activities</b>	7	<u>13,061</u>	<u>5,640</u>
<b>Cash flows from investing activities</b>			
Payments for property, plant & equipment		(10,545)	-
Proceeds from sale of property, plant & equipment		-	-
<b>Net cash inflow/(outflow) from investing activities</b>		<u>(10,545)</u>	<u>-</u>
<b>Cash flows from financing activities</b>			
Loan provided to Related party		31,000	(31,000)
<b>Net cash inflow/(outflow) from financing activities</b>		<u>31,000</u>	<u>(31,000)</u>
<b>Net increase/(decrease) in cash and cash equivalents held</b>		33,516	(25,360)
Cash and cash equivalents at the beginning of the financial year		5,812	31,172
<b>Cash and cash equivalents at the end of the financial year</b>	3	<u>39,328</u>	<u>5,812</u>

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

# Notes to and forming part of the financial statements

For the year ended 30 June 2016

## 1. Summary of significant accounting policies

### (a) Basis of accounting

Corryong Community Education Centre Inc. 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* 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.

### (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.



# Notes to and forming part of the financial statements

For the year ended 30 June 2016

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

### (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.

### (j) Change in accounting policies

#### ***Depreciation reserve***

In previous years capital expenditure has been expensed through the statement of profit and loss but included in the fixed assets register and depreciated. The carrying value of assets recorded in the fixed assets register and the depreciation charge have been reflected in the statement of financial position and statement of profit and loss respectively with the balancing adjustment reflected through a depreciation reserve. This practice has ceased and all capital expenditure is now recognised directly into the statement of financial position. This has resulted in the balance of the depreciation reserve being transferred to retained profits.

#### ***Provision for restructure costs***

In previous years the entity has recognised a provision for future restructuring costs as a liability in the statement of financial position. This is not consistent with general accounting concepts which require a present obligation based on past events before a liability can be recognised. This practice has ceased and the liability of \$15,000 has been derecognised and a reserve has been created in equity for the same amount.

## Notes to and forming part of the financial statements

For the year ended 30 June 2016

### 2. Revenue

Revenue	2016 \$	2015 \$
Interest Received/Receivable	629	730
Profit/(Loss) on Sale of Non-Current Asset	-	(1,320)
Rental income	12,000	12,000
Facilities Hire	1,747	-
<b>Total Revenue</b>	<u>14,376</u>	<u>11,410</u>

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

WAW Cheque A/c	8,060	4,879
WAW Savings A/c	31,048	933
Undeposited Funds	220	-
	<u>39,328</u>	<u>5,812</u>

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

Trade Debtors	-	3,300
Neighborhood House Offset Account	-	31,000
	<u>-</u>	<u>34,300</u>

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

<b>Land</b>		
Land at cost	30,000	30,000
<b>Buildings</b>		
Buildings at cost	309,551	309,551
Less: Accumulated depreciation	(122,863)	(112,562)
	<u>186,688</u>	<u>196,989</u>
<b>Plant &amp; Equipment</b>		
Plant & Equipment at cost	28,642	28,642
Less: Accumulated depreciation	(22,037)	(19,400)
	<u>6,605</u>	<u>9,242</u>
<b>Motor Vehicle</b>		
Motor Vehicles at cost	10,545	-
Less: Accumulated depreciation	(1,890)	-
	<u>8,655</u>	<u>-</u>
<b>Total Property, Plant &amp; Equipment</b>	<u>231,948</u>	<u>236,231</u>

### Reconciliation

	WDV 1 July 2015	Additions	Disposals	Depreciation	WDV 30 June 2016
Land	30,000	-	-	-	30,000
Buildings	196,989	-	-	(10,301)	186,688
Plant & Equipment	9,242	-	-	(2,637)	6,605
Motor Vehicles	-	10,545	-	(1,890)	8,655
	<u>236,231</u>	<u>10,545</u>	<u>-</u>	<u>(14,828)</u>	<u>231,948</u>

## Notes to and forming part of the financial statements

For the year ended 30 June 2016

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

	2016	2015
	\$	\$
Trade Creditors	77	-
Tax Payable	243	299
	<u>320</u>	<u>299</u>

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

Net Surplus/(Deficit)	(5,009)	(2,175)
Depreciation	14,828	12,782
Increase/decrease in debtors	3,300	(520)
Increase/decrease in creditors	(58)	(4,447)
	<u>13,061</u>	<u>5,640</u>

### 8. Contingent Assets and Liabilities

The committee is not aware of any contingent asset or liabilities that may exist as at 30 June 2016.

### 9. Events occurring after reporting date

From July 2016, The Corryong Community Education Centre has changed its name to Upper Murray Innovation Foundation (UMIF) and its purpose and rules to reflect a new role in the community of providing benevolent relief and opportunities for direct community support and development. UMIF intends to seek registration as a Public Benevolent Institution to further these aims. Income will continue to be earned from assets held as well as donations and grants. Future expenditure will reflect the new purposes of the organisation.

No other matter or circumstance has 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 Community Education Centre Incorporated

### Report on the Financial Statements

We have audited the financial statements, being special purpose financial statements, of Corryong Community Education Centre Incorporated which comprise the statement of financial position at 30 June 2016, and 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.

#### *The Committee of Management's Responsibility for the Financial Statements*

The Committee of Management is responsible for the preparation and fair presentation of the financial statements and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial statements, are appropriate to meet the requirements of the *Associations Incorporation Reform Act 2012* and are appropriate to meet the needs of the members. The Committee of Management's responsibility also includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial statements are free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

#### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial statements based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Committee of Management, as well as evaluating the overall presentation of the financial statements.

The financial statements have been prepared for distribution to members for the purpose of fulfilling the Committee of Management's financial reporting requirements under the *Associations Incorporation Reform Act 2012*. We disclaim any assumption of responsibility for any reliance on this report or on the financial statements to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### *Independence*

In conducting our audit we have complied with the independence requirements of the Australian professional accounting bodies.

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

### Auditor's Opinion

In our opinion the financial statements of Corryong Community Education Centre Incorporated are in accordance with the *Associations Incorporation Reform Act 2012*, including:

- a) giving a true and fair view of Corryong Community Education Centre Incorporated's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1; and
- b) complying with Australian Accounting Standards to the extent described in note 1 and complying with the *Associations Incorporation Reform Regulations 2012*.

### Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee's financial reporting responsibilities under the *Associations Incorporation Reform Act 2012*. As a result, the financial statements may not be suitable for another purpose.

  
Johnson's MME  
Chartered Accountants  
  
Stephen Clarke  
Partner

Albury  
26 July 2016

# Appendix 3: Profit & Loss by Activity

## Corryong Neighbourhood Centre Profit & Loss July 2015 through June 2016

Ordinary Income/Expense	Centrelink (Administration)	Total Education (Administration)	Total Elyne Mitchell Writing Awards (Groups & Events)	Garden Getabout (Groups & Events)	Museum (Groups & Events)	UM Challenge (Groups & Events)	Groups & Events - Other (Groups & Events)	Total Groups & Events (Administration)	Vicroads (Administration)	Administration - Other (Administration)	Total Administration
Income											
Agency Fees	11,938.80	0.00	0.00	0.00	0.00	0.00	0.00	0.00	958.50	360.00	13,257.30
Course Fees Received	0.00	641.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	641.00
Donations & Fundraising	0.00	0.00	1,500.00	1,442.00	0.00	0.00	0.00	2,942.00	0.00	400.00	3,342.00
Events	0.00	0.00	2,225.00	2,340.00	0.00	0.00	0.00	4,565.00	0.00	0.00	4,565.00
Facilities Hire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,050.31	4,050.31
Grants	0.00	17,477.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	68,120.53	85,598.13
Group Contributions	0.00	0.00	0.00	0.00	0.00	0.00	1,263.50	1,263.50	0.00	0.00	1,263.50
Interest Earned	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,854.70	1,854.70
Membership Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	2.00	2.00
Merchandise Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.65	113.65
Office Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,819.45	11,819.45
Other Income	0.00	0.00	2,376.03	0.00	545.45	0.00	50.00	2,971.48	0.00	461.57	3,433.05
Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	228.46	228.46
<b>Total Income</b>	<b>11,938.80</b>	<b>18,118.60</b>	<b>6,101.03</b>	<b>3,782.00</b>	<b>545.45</b>	<b>0.00</b>	<b>1,313.50</b>	<b>11,741.98</b>	<b>958.50</b>	<b>87,410.67</b>	<b>130,168.55</b>
Cost of Goods Sold											
Consumables	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Course Costs	0.00	230.50	0.00	0.00	0.00	0.00	70.00	70.00	0.00	0.00	300.50
Delivery	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Merchandise Purchase	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	188.18	188.18
Purchases	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total COGS</b>	<b>0.00</b>	<b>230.50</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>70.00</b>	<b>70.00</b>	<b>0.00</b>	<b>188.18</b>	<b>488.68</b>
<b>Gross Profit</b>	<b>11,938.80</b>	<b>17,888.10</b>	<b>6,101.03</b>	<b>3,782.00</b>	<b>545.45</b>	<b>0.00</b>	<b>1,243.50</b>	<b>11,671.98</b>	<b>958.50</b>	<b>87,222.49</b>	<b>129,679.87</b>
Expense											
Advertising & Promotion	0.00	0.00	268.67	253.64	0.00	0.00	0.00	522.31	0.00	3,790.59	4,312.90
Building Improvements	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
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,722.00	11,722.00
Donations	0.00	0.00	0.00	1,807.82	0.00	0.00	0.00	1,807.82	0.00	725.43	2,533.25
Equipment < \$1000	0.00	3,203.68	0.00	0.00	0.00	0.00	94.49	94.49	0.00	-1,060.91	2,237.26
Event & Activity Expenses	0.00	0.00	2,508.42	926.36	400.00	0.00	285.32	4,121.10	0.00	35.00	4,156.10
Insurance	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	614.36	614.36
Interest Paid	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
IT, Comms & Equip	0.00	6,796.32	850.44	0.00	0.00	205.36	0.00	1,055.80	0.00	1,100.94	8,953.06
Legal, Audit & Accounting	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	9,309.80	9,309.80
Meeting Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.91	40.91
Memberships, Subs & Fees	0.00	112.00	0.00	0.00	0.00	53.30	50.00	103.30	0.00	1,735.73	1,951.03
Occupancy Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	14,263.92	14,263.92
Office Supplies	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	374.49	374.49
Payroll Expenses	9,938.76	3,007.88	0.00	0.00	100.60	0.00	0.00	100.60	0.00	117,684.32	130,731.56
Postage & Freight	2,000.04	0.00	251.86	748.73	44.85	0.00	0.00	251.86	0.00	19.50	271.36
Printing and stationery	0.00	0.00	1,561.57	0.00	0.00	0.00	0.00	2,355.15	0.00	6,181.33	10,536.52
Profession Develop & Volunteers	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30.00	30.00
Staff Amenities	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	365.21	365.21
Travel	0.00	0.00	659.07	45.45	0.00	0.00	0.00	704.52	0.00	916.71	1,621.23
<b>Total Expense</b>	<b>11,938.80</b>	<b>13,119.88</b>	<b>6,101.03</b>	<b>3,782.00</b>	<b>545.45</b>	<b>258.66</b>	<b>429.81</b>	<b>11,116.95</b>	<b>0.00</b>	<b>167,848.33</b>	<b>204,024.96</b>
<b>Net Ordinary Income</b>	<b>0.00</b>	<b>4,768.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-258.66</b>	<b>813.69</b>	<b>555.03</b>	<b>958.50</b>	<b>-80,626.84</b>	<b>-74,345.09</b>
<b>Net Income</b>	<b>0.00</b>	<b>4,768.22</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>-258.66</b>	<b>813.69</b>	<b>555.03</b>	<b>958.50</b>	<b>-80,626.84</b>	<b>-74,345.09</b>
Unexpended Grants / Monies Held in Trust											
		3,976.40	6,279.88	1,150.00			1,926.71			4,250.00	

# Appendix 3: Profit & Loss by Activity

## Corryong Neighbourhood Centre Profit & Loss July 2015 through June 2016

Ordinary Income/Expense	Total Anzac Centenary	Engage	Face to Face	Total NILS	Total Social Enterprise	National Youth Week (Youth Space)	Ross Trust (Youth Space)	Volunteer Grant - Youth Drivers (Youth Space)	TOTAL
<b>Income</b>									
Agency Fees	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	13,257.30
Course Fees Received	0.00	0.00	0.00	0.00	690.00	0.00	0.00	0.00	1,331.00
Donations & Fundraising	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3,342.00
Events	0.00	0.00	0.00	0.00	0.00	0.00	2,942.64	0.00	7,507.64
Facilities Hire	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	4,050.31
Grants	11,278.95	5,482.18	3,036.01	3,759.98	50,000.00	2,000.00	21,315.30	1,370.29	183,840.84
Group Contributions	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,263.50
Interest Earned	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	1,854.70
Membership Fees	0.00	0.00	0.00	0.00	162.50	0.00	0.00	0.00	164.50
Merchandise Sales	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	113.65
Office Services	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,819.45
Other Income	454.65	0.00	0.00	0.00	4,499.73	845.45	0.00	0.00	9,232.88
Sales	0.00	0.00	0.00	0.00	665,872.87	0.00	0.00	0.00	666,101.33
<b>Total Income</b>	<b>11,733.60</b>	<b>5,482.18</b>	<b>3,036.01</b>	<b>3,759.98</b>	<b>721,135.10</b>	<b>2,845.45</b>	<b>24,257.94</b>	<b>1,370.29</b>	<b>903,769.10</b>
<b>Cost of Goods Sold</b>									
Consumables	0.00	0.00	0.00	0.00	18,445.12	0.00	0.00	0.00	18,445.12
Course Costs	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	300.50
Delivery	0.00	0.00	0.00	0.00	1,566.01	0.00	0.00	0.00	1,566.01
Merchandise Purchase	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	188.18
Purchases	0.00	0.00	0.00	0.00	177,941.02	0.00	0.00	0.00	177,941.02
<b>Total COGS</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>197,952.15</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>198,440.83</b>
<b>Gross Profit</b>	<b>11,733.60</b>	<b>5,482.18</b>	<b>3,036.01</b>	<b>3,759.98</b>	<b>523,182.95</b>	<b>2,845.45</b>	<b>24,257.94</b>	<b>1,370.29</b>	<b>705,348.27</b>
<b>Expense</b>									
Advertising & Promotion	0.00	180.00	0.00	0.00	3,134.52	0.00	0.00	0.00	7,627.42
Building Improvements	0.00	0.00	0.00	0.00	2,416.56	0.00	0.00	0.00	2,416.56
Conferences	0.00	0.00	0.00	0.00	1,000.00	0.00	0.00	0.00	1,000.00
Depreciation	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	11,722.00
Donations	0.00	0.00	0.00	0.02	1,994.40	0.00	0.00	0.00	4,527.67
Equipment < \$1000	0.00	0.00	1,801.41	0.00	10,494.45	0.00	301.78	0.00	14,834.90
Event & Activity Expenses	12,856.92	168.04	0.00	0.00	0.00	2,757.20	7,946.30	0.00	27,884.56
Insurance	0.00	0.00	0.00	0.00	2,792.57	0.00	446.95	0.00	3,863.88
Interest Paid	0.00	0.00	0.00	0.00	14,769.18	0.00	0.00	0.00	14,769.18
IT, Comms & Equip	0.00	0.00	1,234.60	0.00	4,863.14	0.00	498.36	0.00	15,489.16
Legal, Audit & Accounting	0.00	0.00	0.00	0.00	4,389.17	0.00	0.00	0.00	13,698.97
Meeting Expenses	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	40.91
Memberships, Subs & Fees	0.00	0.00	0.00	0.00	2,050.00	0.00	200.91	0.00	4,201.94
Occupancy Costs	0.00	0.00	0.00	0.00	42,423.21	0.00	6,105.89	0.00	62,793.02
Office Supplies	0.00	0.00	0.00	0.00	1,524.19	0.00	9.06	0.00	1,907.74
Payroll Expenses	0.00	4,884.14	0.00	0.00	324,029.99	0.00	7,711.83	0.00	471,117.48
Postage & Freight	125.00	0.00	0.00	0.00	1,087.92	0.00	0.00	0.00	1,484.28
Printing and stationery	0.00	250.00	0.00	0.00	493.30	88.25	0.00	0.00	11,368.07
Profession Develop & Volunteers	0.00	0.00	0.00	0.00	3,532.00	0.00	0.00	1,200.00	4,762.00
Staff Amenities	0.00	0.00	0.00	0.00	252.11	0.00	0.00	0.00	617.32
Travel	0.00	0.00	0.00	0.00	1,194.86	0.00	1,096.86	170.29	4,083.24
<b>Total Expense</b>	<b>12,881.92</b>	<b>5,482.18</b>	<b>3,036.01</b>	<b>3,759.98</b>	<b>422,441.57</b>	<b>2,845.45</b>	<b>24,257.94</b>	<b>1,370.29</b>	<b>680,200.30</b>
<b>Net Ordinary Income</b>	<b>-1,248.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,741.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,147.97</b>
<b>Net Income</b>	<b>-1,248.32</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>100,741.38</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>25,147.97</b>
<b>Unexpended Grants / Monies Held in Trust</b>		24,517.82	963.99				8,103.20	3,629.71	

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