

**MOUNTAINS COMMUNITY
RESOURCE NETWORK INC. ABN 98
181 256 988**

**Financial Statements
For the year ended 30 June 2018**

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MOUNTAINS COMMUNITY RESOURCE NETWORK INC. ABN 98 181 256 988

Committee's Report
For the year ended 30 June 2018

Your committee members submit the financial accounts of the MOUNTAINS COMMUNITY RESOURCE NETWORK INC. for the financial year ended 30 June 2018.

Committee Members

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

Jo Ridley
Mick Barrett
Ian Hanslow
Angelique Sasagi
Jacquie Millynn
Emma Jordon
Louise Sutcliffe
Jenny Ranft
Maddy Forward

Principal Activities

The principal activities of the association during the financial year were: resource network for community organizations..

Significant Changes

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

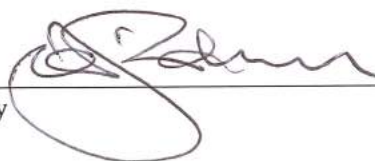
Operating Result

The deficit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 June 2018	30 June 2017
\$	\$
(3,774.29)	2,062.91

Signed in accordance with a resolution of the Members of the Committee on 10th September 2018

Jo Ridley



Mick Barrett

The accompanying notes form part of these financial statements.

Mountains Community Resource Network IncPO Box 152
Lawson NSW 2783

(02) 4759-3599

Profit & Loss [Last Year Analysis]**July 2017 through June 2018**10/09/2018
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	This Year	Last Year
Income		
Retained Earnings Carried Fwd	\$94,663.08	\$44,391.85
Grants		
State Recurrent - FACS	\$149,346.53	\$146,759.84
State Non-Recurrent	\$9,692.74	\$0.00
State Non-Recurrent FRRR	\$15,000.00	\$33,866.62
Grants Local Non-Recurrent	\$3,900.00	\$3,863.64
Grants Other	\$17.27	\$4,164.88
Total Grants	\$177,956.54	\$188,654.98
Other Income		
Advertising Income	\$0.00	\$363.64
Dividend - Bendigo	\$148.50	\$0.00
Donations - NTD	\$9,448.95	\$13,416.84
Donations T4T	\$0.00	\$64,871.08
Interest Income	\$1,003.73	\$509.80
Interest earned - FACS	\$0.00	\$946.40
Memberships & Subscriptions	\$2,250.90	\$3,934.51
Miscellaneous Income	\$149.23	\$30.00
Reimbursements	\$0.00	\$81.00
Room Hire	\$1,459.07	\$1,281.80
Seminars & Workshops	\$918.98	\$5,491.09
Total Other Income	\$15,379.36	\$90,926.16
Total Income	\$287,998.98	\$323,972.99
Expenses		
Advertising & Promotions	\$4,189.08	\$2,254.17
Audit Fees	\$1,681.82	\$1,656.36
Bank Fees & Charges	\$61.50	\$147.12
Board/Governance Expenses	\$181.10	\$0.00
Bookkeeping	\$3,245.00	\$4,646.50
Cleaning & Pest Control	\$800.00	\$1,000.00
Computer Expenses	\$3,335.66	\$633.82
Consumables	\$201.04	\$211.55
Donations	\$47,100.00	\$100.00
Fees & Permits	\$0.00	\$250.09
Insurances		
Insurance - General	\$2,978.64	\$2,195.00
Total Insurances	\$2,978.64	\$2,195.00
Management Fee	\$1,599.69	\$0.00
Meeting Expenses	\$565.34	\$882.09
Memberships & Subscriptions	\$2,076.86	\$2,178.15
Miscellaneous	\$11,597.48	\$9,222.29
Parking/ Fares & Tolls	\$262.35	\$98.63
Postage, Freight & Couriers	\$280.00	\$271.82
Printing & Stationery	\$3,804.35	\$6,546.53
Publications & Resources	\$7,067.23	\$2,581.82
Rates & Taxes	\$190.76	\$0.00
Wages & Salaries	\$111,815.85	\$128,316.86
Payroll Provisions	\$9,000.00	-\$6,300.00
Superannuation	\$10,508.74	\$11,573.80
Staff Amenities	\$61.73	\$581.45
Workers Comp Insurance	\$2,268.79	\$1,975.02
Travel Reimbursement	\$2,154.41	\$3,549.45
Funds Transferred to APHEDA	\$0.00	\$60,212.60
Telephone/ Fax/ Internet	\$2,838.63	\$3,213.53
Training & Development	\$2,044.12	\$932.98
Travel & Accommodation	\$731.03	\$701.13
Utilities	\$934.85	\$977.53
Venue Hire	\$975.00	\$2,000.12
Website & Domain Hosting	\$107.40	\$473.78
Seminar & Workshop Expenses	\$2,023.98	\$6,426.01
Total Expenses	\$236,682.43	\$249,510.20

Operating Profit	<u>\$51,316.55</u>	<u>\$74,462.79</u>
Other Expenses		
Surplus Funds Carried Forward	\$55,090.84	\$95,399.88
Suspense	\$0.00	-\$23,000.00
Total Other Expenses	<u>\$55,090.84</u>	<u>\$72,399.88</u>
Net Profit/(Loss)	<u>-\$3,774.29</u>	<u>\$2,062.91</u>

Mountains Community Resource Network IncPO Box 152
Lawson NSW 2783

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Job Profit & Loss Statement**July 2017 through June 2018**8/09/2018
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Account Name	Selected Period	Year to Date
BFAF2018	Blue Fringe Arts Festival	
Income		
Donations - NTD	\$1,000.00	\$1,000.00
Seminars & Workshops	\$918.98	\$918.98
Total Income	<u>\$1,918.98</u>	<u>\$1,918.98</u>
Expense		
Seminar & Workshop Expenses	\$1,918.98	\$1,918.98
Total Expense	<u>\$1,918.98</u>	<u>\$1,918.98</u>
Net Profit (Loss)	<u>\$0.00</u>	<u>\$0.00</u>
BMETS2018	BMETS 2018	
Income		
Retained Earnings Carried Fwd	\$40,750.00	\$40,750.00
Donations - NTD	\$7,720.00	\$7,720.00
Total Income	<u>\$48,470.00</u>	<u>\$48,470.00</u>
Expense		
Donations	\$47,000.00	\$47,000.00
Total Expense	<u>\$47,000.00</u>	<u>\$47,000.00</u>
Other Expense		
Surplus Funds Carried Forward	\$1,470.00	\$1,470.00
Total Other Expense	<u>\$1,470.00</u>	<u>\$1,470.00</u>
Net Profit (Loss)	<u>\$0.00</u>	<u>\$0.00</u>
HOPE2018	HOPE 2018	
Income		
Donations - NTD	\$200.00	\$200.00
Total Income	<u>\$200.00</u>	<u>\$200.00</u>
Other Expense		
Surplus Funds Carried Forward	\$200.00	\$200.00
Total Other Expense	<u>\$200.00</u>	<u>\$200.00</u>
Net Profit (Loss)	<u>\$0.00</u>	<u>\$0.00</u>
IA2018	IA 2018	
Income		
Grants Local Non-Recurrent	\$3,181.82	\$3,181.82
Total Income	<u>\$3,181.82</u>	<u>\$3,181.82</u>
Expense		
Consumables	\$201.04	\$201.04
Meeting Expenses	\$539.99	\$539.99
Venue Hire	\$975.00	\$975.00
Seminar & Workshop Expenses	\$45.00	\$45.00
Total Expense	<u>\$1,761.03</u>	<u>\$1,761.03</u>

Mountains Community Resource Network Inc

Job Profit & Loss Statement

July 2017 through June 2018

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Account Name	Selected Period	Year to Date
IA2018	IA 2018	
Other Expense		
Surplus Funds Carried Forward	\$1,420.79	\$1,420.79
Total Other Expense	\$1,420.79	\$1,420.79
Net Profit (Loss)	\$0.00	\$0.00
MCRN2018	MCRN 2018	
Income		
Retained Earnings Carried Fwd	\$34,522.69	\$34,522.69
State Recurrent - FACS	\$149,346.53	\$149,346.53
State Non-Recurrent	\$9,692.74	\$9,692.74
Grants Other	\$17.27	\$17.27
Dividend - Bendigo	\$148.50	\$148.50
Donations - NTD	\$128.95	\$128.95
Interest Income	\$960.06	\$960.06
Memberships & Subscriptions	\$2,331.80	\$2,331.80
Room Hire	\$1,477.25	\$1,477.25
Total Income	\$198,625.79	\$198,625.79
Expense		
Advertising & Promotions	\$1,396.36	\$1,396.36
Audit Fees	\$1,681.82	\$1,681.82
Bank Fees & Charges	\$58.30	\$58.30
Board/Governance Expenses	\$181.10	\$181.10
Bookkeeping	\$3,095.00	\$3,095.00
Cleaning & Pest Control	\$800.00	\$800.00
Computer Expenses	\$3,335.66	\$3,335.66
Donations	\$100.00	\$100.00
Insurance - General	\$2,615.00	\$2,615.00
Management Fee	\$1,599.69	\$1,599.69
Memberships & Subscriptions	\$2,076.86	\$2,076.86
Miscellaneous	\$26.00	\$26.00
Postage, Freight & Couriers	\$280.00	\$280.00
Printing & Stationery	\$3,804.35	\$3,804.35
Rates & Taxes	\$190.76	\$190.76
Wages & Salaries	\$111,815.85	\$111,815.85
Payroll Provisions	\$6,500.00	\$6,500.00
Superannuation	\$10,508.74	\$10,508.74
Staff Amenities	\$61.73	\$61.73
Workers Comp Insurance	\$2,268.79	\$2,268.79
Travel Reimbursement	\$2,154.41	\$2,154.41
Telephone/ Fax/ Internet	\$2,838.63	\$2,838.63
Training & Development	\$1,409.10	\$1,409.10
Travel & Accommodation	\$70.00	\$70.00
Utilities	\$934.85	\$934.85
Total Expense	\$159,803.00	\$159,803.00
Other Expense		
Surplus Funds Carried Forward	\$38,822.79	\$38,822.79
Total Other Expense	\$38,822.79	\$38,822.79
Net Profit (Loss)	\$0.00	\$0.00
MH&WI2018	Mental Health and Well	
Income		
Retained Earnings Carried Fwd	\$2,677.28	\$2,677.28
Total Income	\$2,677.28	\$2,677.28

Mountains Community Resource Network Inc

Job Profit & Loss Statement

July 2017 through June 2018

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Account Name Selected Period Year to Date

MH&WI2018 Mental Health and Well

Other Expense

Surplus Funds Carried Forward	\$2,677.28	\$2,677.28
Total Other Expense	\$2,677.28	\$2,677.28

Net Profit (Loss)	\$0.00	\$0.00
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MMI2018 MMI2018

Income

Grants Local Non-Recurrent	\$718.18	\$718.18
Total Income	\$718.18	\$718.18

Expense

Seminar & Workshop Expenses	\$60.00	\$60.00
Total Expense	\$60.00	\$60.00

Other Expense

Surplus Funds Carried Forward	\$658.18	\$658.18
Total Other Expense	\$658.18	\$658.18

Net Profit (Loss)	\$0.00	\$0.00
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PINK2018 Pink Mountains

Income

Retained Earnings Carried Fwd	\$796.12	\$796.12
Donations - NTD	\$400.00	\$400.00
Miscellaneous Income	\$149.23	\$149.23
Total Income	\$1,345.35	\$1,345.35

Expense

Website & Domain Hosting	\$107.40	\$107.40
Total Expense	\$107.40	\$107.40

Other Expense

Surplus Funds Carried Forward	\$1,237.95	\$1,237.95
Total Other Expense	\$1,237.95	\$1,237.95

Net Profit (Loss)	\$0.00	\$0.00
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R&P2018 Resilience & Preparedness

Income

Retained Earnings Carried Fwd	\$4,023.18	\$4,023.18
State Non-Recurrent FRRR	\$15,000.00	\$15,000.00
Total Income	\$19,023.18	\$19,023.18

Expense

Advertising & Promotions	\$2,792.72	\$2,792.72
Parking/ Fares & Tolls	\$262.35	\$262.35
Publications & Resources	\$7,067.23	\$7,067.23
Travel & Accommodation	\$661.03	\$661.03
Total Expense	\$10,783.33	\$10,783.33

Other Expense

Surplus Funds Carried Forward	\$8,239.85	\$8,239.85
Total Other Expense	\$8,239.85	\$8,239.85

Mountains Community Resource Network Inc

Job Profit & Loss Statement

July 2017 through June 2018

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Account Name	Selected Period	Year to Date
R&P2018	Resilience & Preparedness	
Net Profit (Loss)	\$0.00	\$0.00
T4T2018	Trek for Timor	
Income		
Retained Earnings Carried Fwd	\$11,893.81	\$11,893.81
Interest Income	\$43.67	\$43.67
Total Income	\$11,937.48	\$11,937.48
Expense		
Bank Fees & Charges	\$2.00	\$2.00
Miscellaneous	\$11,571.48	\$11,571.48
Total Expense	\$11,573.48	\$11,573.48
Other Expense		
Surplus Funds Carried Forward	\$364.00	\$364.00
Total Other Expense	\$364.00	\$364.00
Net Profit (Loss)	\$0.00	\$0.00

Mountains Community Resource Network IncPO Box 152
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(02) 4759-3599

Balance Sheet [Last Year Analysis]**June 2018**

10/09/2018

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	This Year	Last Year
Assets		
Current Assets		
Cash		
Bendigo Bank a/c 8860	\$167,998.11	\$189,511.96
Bendigo Cash Card 8902	\$802.41	\$732.16
Bendigo T4T a/c 6731	\$101.25	\$11,631.06
Electronic Clearing Account	-\$2,631.00	-\$228.27
Petty Cash	\$84.11	\$77.21
Undeposited Funds	\$95.30	\$61.45
Total Cash	\$166,450.18	\$201,785.57
Other - Deposits & Bonds	\$165.00	\$165.00
Trade Debtors	\$1,205.00	\$2,330.00
Other Current Assets		
Bendigo Bank Shares	\$1,000.00	\$1,000.00
Total Other Current Assets	\$1,000.00	\$1,000.00
Total Current Assets	\$168,820.18	\$205,280.57
Non-Current Assets		
MCRN Assets		
Plant & Equipment at Cost	\$11,789.08	\$11,789.08
Accum Depcn Plant & Equipment	-\$11,789.08	-\$11,789.08
Office Furn & Equip at Cost	\$2,588.75	\$2,588.75
Accum Depcn Furn & Fittings	-\$2,588.75	-\$2,588.75
Total MCRN Assets	\$0.00	\$0.00
MCDP Assets		
Office Furn & Equip at Cost	\$299.50	\$299.50
Accum Depcn Furn & Fittings	-\$299.50	-\$299.50
Total MCDP Assets	\$0.00	\$0.00
Other Non-Current Assets		
Total Non-Current Assets	\$0.00	\$0.00
Total Assets	\$168,820.18	\$205,280.57
Liabilities		
Current Liabilities		
Trade Creditors	-\$36.50	-\$176.32
Accrued Expenses	\$1,599.69	\$0.00
GST Liabilities		
GST Collected on Sales	\$1,631.32	\$3,584.38
GST Paid on Purchases	-\$1,037.06	-\$692.69
BAS Rounding adj.	\$15.69	\$15.69
ATO Integrated Client Account	\$1.49	\$1.49
Total GST Liabilities	\$611.44	\$2,908.87
Payroll Liabilities		
PAYG Withholding Payable	\$5,456.80	\$4,979.69
Superannuation Payable	-\$63.92	\$699.09
Total Payroll Liabilities	\$5,392.88	\$5,678.78
Staff Leave Provisions		
Annual Leave Provision	\$7,935.92	\$6,935.92
TIL Accrued Provision	\$2,606.97	\$1,406.97
LSL Provision	\$11,657.02	\$9,157.02
Sick Leave Provision	\$16,678.39	\$12,378.39
Total Staff Leave Provisions	\$38,878.30	\$29,878.30
Total Current Liabilities	\$46,445.81	\$38,289.63
Other Current Liabilities		
Surplus Funds		
Grants Received in Advance	\$11,000.00	\$11,000.00
Provision for future expenditu	\$47,062.64	\$34,522.69
Auspiced Funds Pink Mountains	\$1,237.95	\$796.12
Auspiced Funds BMETS	\$1,470.00	\$40,750.00
Auspiced Funds T4T	\$364.00	\$11,893.81
Other Auspiced funds	\$4,423.01	\$7,437.26
Total Surplus Funds	\$65,557.60	\$106,399.88
Provisions		

Mountains Community Resource Network Inc

Balance Sheet [Last Year Analysis]

June 2018

10/09/2018
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	This Year	Last Year
Property Maintenance Fund	\$500.00	\$500.00
Young Women in Leadership	\$1,400.00	\$1,400.00
Total Provisions	\$1,900.00	\$1,900.00
Total Other Current Liabilities	\$67,457.60	\$108,299.88
Total Liabilities	\$113,903.41	\$146,589.51
Net Assets	\$54,916.77	\$58,691.06
Equity		
Retained Surplus(Deficit)	\$2,062.91	\$0.00
BMETS Retained Surplus	\$18,599.67	\$18,599.67
PINK Mtns Retained Surplus	\$361.69	\$361.69
T4T Retained Surplus	\$1,207.31	\$1,207.31
MCRN Retained Surplus	\$36,459.48	\$36,459.48
Current Year Surplus/(Deficit)	-\$3,774.29	\$2,062.91
Total Equity	\$54,916.77	\$58,691.06

Notes to the Financial Statements

For the year ended 30 June 2018

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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

(a) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(b) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(c) 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 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 the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

MOUNTAINS COMMUNITY RESOURCE NETWORK INC. ABN 98 181 256 988

Statement by Members of the Committee

For the year ended 30 June 2018

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

- 1. Presents fairly the financial position of MOUNTAINS COMMUNITY RESOURCE NETWORK INC. as at 30 June 2018 and its performance for the year ended on that date.**
- 2. At the date of this statement, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.**

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Jo Ridley
President



Mick Barrett
Treasurer



Signed at Lawson this 10th day of September 2018

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of MOUNTAINS COMMUNITY RESOURCE NETWORK INC. (the association), which comprises the Statement by Members of the Committee, Income and Expenditure Statement, Balance Sheet as at 30 June 2018, a summary of significant accounting policies and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the association as at 30 June 2018 and [of] its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Act 2009.

Basis for Opinion

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

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of Associations Incorporation Act 2009. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Act 2009 and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Independent Auditor's Report to the Members

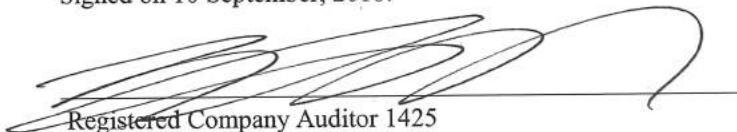
Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

Signed on 10 September, 2018:



Registered Company Auditor 1425

William Tomiczek F.I.P.A.

66 Emu Plains Rd Mt Riverview 2774