

CENTRAL COAST OUTREACH SERVICES

**FINANCIAL REPORT
FOR THE YEAR ENDED
JUNE 30, 2019**

CENTRAL COAST OUTREACH SERVICES

STATEMENT BY MEMBERS OF THE COMMITTEE

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

In the opinion of the Committee:

1. The Income Statement, Balance Sheet, and Notes to the Financial Statements present fairly the financial position of Central Coast Outreach Services as at June 30, 2019 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 Charity 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:

.....

Dated this 18th day of May, 2020

CENTRAL COAST OUTREACH SERVICES

**INCOME STATEMENT
FOR THE YEAR ENDED JUNE 30, 2019**

	2019	2018
	\$	\$
INCOME		
Donations & Grant Income	79,754	185,355
Other Income	22,621	37,654
TOTAL INCOME	<u>102,375</u>	<u>223,009</u>
LESS EXPENDITURE		
Accounting & Audit Expenses	1,545	1,020
Bank Charges	1,637	1,256
Client Purchases/Bills Paid	13,220	6,735
Consultancy Fundraising	6,020	10,600
Depreciation	34,492	28,038
Equipment	7,463	6,360
Food/Meals	5,866	4,046
General Expenses	782	646
Materials	9,067	7,124
Motor Vehicle Expenses	29,386	32,789
Office Expenses	3,120	1,506
Program Expenses	1,353	-
Volunteer Expenses	918	1,288
Medical Expenses	3,115	2,341
Rent	43,788	40,420
Telephone & Internet	4,773	6,219
Utilities: Electricity & Gas	11,888	9,313
TOTAL EXPENDITURE	<u>178,432</u>	<u>159,702</u>
NET OPERATING SURPLUS / (DEFICIT)	<u>(76,057)</u>	<u>63,307</u>

The accompanying notes form part of these financial statements

CENTRAL COAST OUTREACH SERVICES

**BALANCE SHEET
AS AT JUNE 30, 2019**

	2019	2018
	\$	\$
CURRENT ASSETS		
CCOS Cheque Account	904	358
CCOS Holding Account	953	41,649
Help-Hands Cheque Account	1,302	1,250
Petty Cash	-	426
CCOS Café	1,002	-
GST Refund Due	(27)	1,265
	<u>4,133</u>	<u>44,948</u>
NON-CURRENT ASSETS		
Motor Vehicles	149,953	154,953
Less Accumulated Depreciation	(69,628)	(41,895)
Other Equipment	27,699	23,873
Less Accumulated Depreciation	(15,790)	(9,031)
	<u>92,233</u>	<u>127,900</u>
TOTAL ASSETS	<u>96,367</u>	<u>172,848</u>
CURRENT LIABILITIES		
Grace Community Loan	-	424
	<u>-</u>	<u>424</u>
TOTAL LIABILITIES	<u>-</u>	<u>424</u>
NET ASSETS	<u><u>96,367</u></u>	<u><u>172,424</u></u>
MEMBERS FUNDS		
Opening Members Funds	172,424	109,117
Current Year Surplus	(76,057)	63,307
TOTAL MEMBERS FUNDS	<u><u>96,367</u></u>	<u><u>172,424</u></u>

The accompanying notes form part of these financial statements

CENTRAL COAST OUTREACH SERVICES

NOTES TO AND FORMING PART OF THE FINANCIAL ACCOUNTS FOR THE YEAR ENDED JUNE 30, 2019

1 Statement of Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Rules of the Fund. The committee has determined that the association is not a reporting entity.

Australian Accounting Standards or other professional reporting requirements have not necessarily been applied, as there is no mandatory requirement to do so.

The financial report has been prepared on a cash basis save for depreciation and GST and is based on historic costs and does not take into account changing money values, except where specifically stated, current valuations of non-current assets.

2 Going Concern

It is noted that the charity operated at a deficit of \$76,057 for the year ended June 30, 2019.

The committee has prepared budgets and cash flow projections for the 2019/20 financial year that indicate that the charity will be able to pay its debts as and when they fall due.

The financial report has been prepared on a going concern basis on the basis of the above, and, if required, the Committee are confident they would be able to source alternative funding to enable the continuation of operations.

If the charity was unable to continue as a going concern, it may be required to realise its assets and extinguish liabilities other than in the normal course of operations and at amounts different from those stated in the financial report.

Independent auditor's report to the members of Central Coast Outreach Services

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Central Coast Outreach Services, which comprises the Balance Sheet as at 30 June 2019, the Income Statement for the year then ended, notes to and forming part of the financial accounts, and the Statement by Members of the Committee.

In our opinion, except for the effects described in the Basis of Qualified Opinion section, the financial report of Central Coast Outreach Services has been prepared in accordance with the rules of the fund, including:

- a. Giving a true and fair view of the entity's financial position as at 30 June 2019 and of its financial performance for the year ended on that date; and
- b. Complying with Australian Accounting Standards to the extent described in Note 1 and the entity's rules.

Basis for Qualified Opinion

Cash donations are a significant source of revenue for Central Coast Outreach Services. The committee has determined that it is impracticable to establish control over the collection of cash donations prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue was limited, our audit procedures with respect to cash donations had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion on whether the recorded cash donations of Central Coast Outreach Services are complete.

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 entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

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

Responsibilities of the Committee for the Financial Report

The committee of the entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the funds rules and the needs of the members. The committee's responsibility also includes such internal control as the committee determine is necessary to enable the preparation of the financial report that

gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

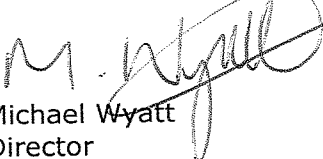
Auditor's Responsibilities for the Audit of the Financial Report

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


Michael Wyatt
Director

19/5/2020