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Mt Drutt Ethnic Communities Agency
ABN 85 023 648 955

Financial Statements
For the year ended 30 June 2022

Mt Druitt Ethnic Communities Agency Inc

PO Box 65
Mount Druitt NSW 2770
ABN: 85 023 648 955

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Committees Report For the year ended 30 June 2022

Your committee members submit the financial accounts of the Mount Druitt Ethnic Communities Agency Inc. for the financial year ended 30 June 2022

Committee Members

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

Jo Fuller	Chairperson
Ammar Khan	Deputy Chairperson
Farabi Chowdhury	Treasurer
Abbas Raza Alvi	Management committee member
Carly Copolov	Management committee member
Robert Hugh Buckwell	Member
Garry Everson	Secretary
Nene Brown	Member
Robert Fitzgerald	Member

Principal Activities

The principal activities of the association during the financial year were: to provide services as a multicultural welfare organisation run by a management committee made up of residents and workers from the Mt Druitt area.

Significant Changes

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


Operating Results

The operation result of the organisation was in surplus.

Year ended
30 June 2022
\$0.00

Year ended
30 June 2021
\$13,729.77

Signed in accordance with a resolution of the Members of the Committee.



Jo Fuller
Chairperson

Audit Report to the Members For the year ended 30 June 2022

Scope

We have audited the financial report of Mt Druitt Ethnic Communities Agency comprising the profit and loss account, and balance sheet, for the year ended 30th June 2022.

The committee is responsible for the financial report and they have determined that the accounting policies used are appropriate to meet the needs of the Associations Incorporation Act and the needs of the members, NSW Department of Family and Community Services (FACS), Settlement Services International (SSI) and Multicultural NSW

We have conducted an independent audit of the financial report in order to express an opinion on them to the specified users. No opinion is expressed as to whether the accounting policies used, are appropriate to the needs of the specified users.

The financial report has been prepared for the purpose of fulfilling the requirements of the specified users. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the specific users, or for any purpose other than that for which it is prepared.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all materials respects, the financial report is presented fairly in accordance with the Accounting Standards and other mandatory professional reporting requirements and statutory requirements so as to present a view which is consistent with our understanding of the company's financial position and the results of its operations.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report of Mt Druitt Ethnic Communities Agency for the year ended 30th June 2022 presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia for the year ended 30th June 2022.



Michael Godwin

14 October 2022

Date

Mt Druitt Ethnic Communities Agency Inc

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Balance Sheet

June 2022

	This Year	Last Year
Assets		
Current Assets		
Cash On Hand		
CBA General Transaction Account	\$453,474.65	\$315,822.96
CBA Term Deposit -1 50147915	\$58,553.44	\$58,532.47
Electronic payments	\$0.00	-\$1,341.78
CBA Term Deposit -2 10825435	\$20,806.75	\$20,804.65
Petty cash - General	\$500.00	\$44.23
Youth Petty Cash	\$0.00	\$500.00
Aust Post MC 5386 6000 0251 8975 Yousef A	\$1,000.00	\$0.00
Aust Post MC 5386 6000 0267 0255 Neha T	\$1,000.00	\$0.00
Aust Post MC 5386 6000 0298 5869 Adjoa	\$1,000.00	\$0.00
Access Pay - Salary Sacrifice Account Float	\$2,500.00	\$500.00
Total Cash On Hand	\$538,834.84	\$394,862.53
Total Current Assets	\$538,834.84	\$394,862.53
Other Assets		
Receivables	\$9,200.00	\$9,055.28
Total Other Assets	\$9,200.00	\$9,055.28
Property & Equipment		
Motor Vehicles		
Motor Vehicles at Cost - KIA RIO Hatchback	\$19,529.10	\$0.00
Motor Vehicles Accum Dep	-\$16,727.10	\$0.00
Total Motor Vehicles	\$2,802.00	\$0.00
Furniture & Fixtures		
Prepaid Office & Facilities	\$6,000.00	\$9,500.00
Total Furniture & Fixtures	\$6,000.00	\$9,500.00
Total Property & Equipment	\$8,802.00	\$9,500.00
Total Assets	\$556,836.84	\$413,417.81
Liabilities		
Current Liabilities		
Unspent Program Fund - SSI	\$0.00	\$2,750.28
Unspent Program Fund - SACS	\$0.00	\$94.43
Unspent Program Fund - CCB	\$0.00	\$97.81
Unspent Project Fund SIF(Self Directed)	\$0.00	\$6,756.30
Unspent Project Funds - Deborah Hatzl Project	\$42,610.54	\$14,759.35
Unspent Project Funds - WLHA	\$4,072.14	\$10,000.00
Unspent Project Funds - BCC Yura Bada	\$16,500.00	\$1,025.45
Unspent Project Funds - SwimSafe	\$16,126.58	\$38,391.44
Unspent Project Funds - SSTF Direct	\$0.00	\$9,618.38
Unspent Project Fund SSTF OPEN	\$0.00	\$20,000.00
Unspent Project Funds - Safer Communities Grant	\$65,049.46	\$0.00
Unspent Project Funds - Honig Foundation	\$9,000.00	\$0.00
Unspent Project Funds - Community Donation Yura Bada	\$21,999.15	\$0.00
Grants In Advance Multicultural NSW	\$50,911.00	\$0.00
Unspent Project Funds - Harmony Day & Refugee Week	\$2,534.52	\$0.00
Unspent Project Funds - Gardening Project	\$3,234.05	\$0.00
Unspent Project Funds - IEP	\$24,380.28	\$0.00
Unspent Project Funds - Volunteer Grant	\$4,504.55	\$0.00
GIA - DFCS	\$0.00	\$21,714.40
Sundry creditors & accruals	\$33,603.93	\$2,625.75
Accruals	\$0.00	\$2,225.79
Provision for Professional Development	\$1,744.44	\$0.00

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Balance Sheet

June 2022

	This Year	Last Year
GST Liabilities		
GST Collected	\$890.67	\$57,278.14
GST Paid	\$1,377.75	-\$70,546.81
Total GST Liabilities	\$2,268.42	-\$13,268.67
Payroll Liabilities		
Superannuation Payable	\$0.00	\$32,513.48
PAYG Withholding Payable	\$0.00	\$35,982.00
Provision for Workers Comp	\$6,919.85	\$7,431.53
Total Payroll Liabilities	\$6,919.85	\$75,927.01
Other Current Liabilities	\$0.00	\$100.00
Total Current Liabilities	\$305,458.91	\$192,817.72
Short Term Liability		
Provision - Employee Annual, Sick & LSL	\$114,144.20	\$84,180.31
Employee Loan	\$0.00	-\$813.85
Total Liabilities	\$419,603.11	\$276,184.18
Net Assets	\$137,233.73	\$137,233.63
Equity		
Retained Earnings	\$137,233.73	\$123,503.86
Current Year Surplus/Deficit	\$0.00	\$13,729.77
Total Equity	\$137,233.73	\$137,233.63

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Profit & Loss

July 2021 To June 2022

	This Year	Last Year
Income		
GIA - Balance Brought Fwd	\$78,982.92	\$0.00
Bank interest	\$23.07	\$1,066.27
Grant Income FACS	\$118,794.24	\$96,147.26
Grant Income SSI(GST excl)	\$277,047.97	\$242,506.67
Grant Income Small Grants	\$15,549.11	\$0.00
Grant Income Blacktown City Council	\$40,700.00	\$0.00
Grant Income	\$0.00	\$12,792.82
Grant Income Institute of Economics & Peace	\$32,210.00	\$0.00
Grant Income Multicultural NSW	\$23,568.00	\$20,000.00
Grant Income NRMA	\$5,000.00	\$0.00
Program Contribution	\$3,120.00	\$0.00
Contribution	\$0.00	\$1,701.82
Donations	\$23,984.63	\$5,000.00
Room Cost Recovery	\$5,461.62	\$7,081.82
MECA Member fees	\$45.00	\$0.00
MECA Grant Administration Fee Income	\$8,687.73	\$0.00
MECA Other Income	\$4,986.10	\$133.65
Grant Income Department Of Health	\$0.00	\$14,650.56
Grant Income SACS (SSI Adjustment)	\$0.00	\$30,442.78
Grant Income SSI Community Capacity Building	\$9,919.72	\$8,876.04
Grant Income SSI Settlement Innovation Fund	\$16,666.11	\$0.00
Grant Income Dept Of Industry, Science, Energy and Resources	\$66,193.54	\$17,799.00
Grant Income Settlement Council of Australia	\$23,000.00	\$0.00
Donations Kallico MECA	\$35,908.36	\$0.00
Total Income	\$789,848.12	\$458,198.69
Gross Profit	\$789,848.12	\$458,198.69
Expenses		
Administration Cost	\$12,990.53	\$3,854.68
Audit Fees	\$1,254.55	\$1,254.55
Accountancy	\$9,465.00	\$24,700.00
AGM & other meetings costs	\$54.55	\$911.33
Harmony Day Activity Cost	\$572.73	\$1,483.75
Refugeeweek Activity cost	\$0.00	\$1,219.88
Catering, amenities & etc	\$77.27	\$1,691.71
Bank charges	\$364.72	\$207.15
Depreciation Expense	\$4,060.73	\$19,666.36
Video, Editing & Equipment	\$1,621.82	\$4,564.25
Subscriptions & Memberships	\$3,871.29	\$3,292.99
Cleaning	\$765.30	\$0.00
Client Costs	\$0.00	\$6,571.52
Computers & Printers	\$70.88	\$236.84
Software, IT support	\$5,259.66	\$5,828.17
Marketing & Promotion	\$1,207.26	\$0.00
Office Expenses	\$5,254.53	\$978.85
Facilities & Building Expenses	\$32,994.82	\$34,127.52
Insurance	\$8,808.14	\$6,531.05
Travel/Mileage	\$45.45	\$853.13
Postage	\$130.91	\$0.00
Printing & photocopying	\$3,878.65	\$4,132.67
Program Cost	\$191,465.19	\$13,056.85
Workshop Cost	\$0.00	\$102.82

This report includes Year-End Adjustments.

Profit & Loss

July 2021 To June 2022

	This Year	Last Year
Telephone,Fax, Internet	\$3,421.00	\$4,073.56
Stationery, office supplies	\$139.09	\$79.97
School Holiday Program	\$0.00	\$99.70
Travel costs	\$55.68	\$0.00
MV Fuel	\$513.93	\$0.00
MV Insurance	\$426.12	\$0.00
Legal Cost	\$1,125.00	\$0.00
Employment Expenses		
Superannuation	\$33,636.49	\$24,532.99
Wages & Salaries	\$331,721.25	\$267,128.03
Paid Parental Leave Accural	\$0.00	\$7,194.76
Workers' Compensation	\$10,198.46	\$1,799.59
Staff leave entitlements	\$29,963.89	\$13,316.87
Training & Client Education	\$5,057.14	\$1,250.00
Total Employment Expenses	\$410,577.23	\$315,222.24
Sundry expenses	\$0.00	-\$11.11
Professional Development Budget	\$1,744.44	\$0.00
Auspiced - Held Over Programs	\$87,152.55	\$0.00
Garden Project	\$0.00	\$352.61
Client Support Program	\$0.00	\$5,227.27
Car Rego	\$479.10	\$0.00
Volunteers Expenses	\$0.00	\$300.86
Total Expenses	\$789,848.12	\$460,611.17
Operating Profit	\$0.00	-\$2,412.48
Other Income		
ATO Cash Flow Boost	\$0.00	\$16,142.25
Total Other Income	\$0.00	\$16,142.25
Total Other Expenses	\$0.00	\$0.00
Net Profit/(Loss)	\$0.00	\$13,729.77

NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2022

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (NSW). The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (NSW), and the following Accounting Standards:

AASB 112: Income Taxes

AASB 1131: Materiality

AASB 111: Events Occurring After Reporting Date

AASB 117: Accounting for Leases

AASB 1048: Interpretation of Standards

AASB 108: Accounting Policies

AASB 127: Separate Financial Statements

No other Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accrual 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 material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report:

(a) Income Tax

The association is exempt from income tax.

(b) Fixed Assets

Fixed Assets are carried at cost less where applicable any accumulated depreciation.

The depreciation amount of all fixed assets are depreciated over the estimated useful lives of the assets to the association commencing from the time the asset is held ready for use.