



Lancefield Neighbourhood House

Annual Report 2022

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We acknowledge the Wurundjeri people who are the Traditional Custodians of this Land.

We pay respect to the Elders past, present and emerging.

Lancefield Neighbourhood House
Annual General Meeting
Thursday, 20th October 2022.

Agenda

Chairperson: Deidre Knell.

Meeting Opened:

Present:

Apologies:

Minutes of the previous Annual General Minutes: 20 January 2022

Moved

Seconded

That the minutes be accepted as true and correct.

Presentation of Annual Report 2021 to 2022.

President:

Coordinator:

Financial Report: Treasurer asks that the Financial Report be accepted as presented.

Moved

Seconded

That the **Annual Report** be accepted.

Current Committee Stands Down.

Elections of Office Bearers:

Nominations called for:

President:

Vice President:

Secretary:

Treasurer:

Motion: That the number of ordinary committee members be set.

Move

Seconded

Nominations call for:

Ordinary Committee Members elected:

Presidents assumes the chair:

Annual Subscription Date and Amount:

Motion: To confirm a \$5 fee and term period of membership, calendar year.

Moved

Seconded

Meeting Closed:

**Lancefield Neighbourhood House
Annual General Meeting Minutes
20 January 2022 Lancefield Mechanics Hall**

Nikki Reeve informed the members that neither president nor vice president were in attendance, so she moved that John Severson be appointed as chairperson for the AGM, everyone agreed.

Meeting Opened: Time was not mentioned but the meeting was started later than was expected due to people signing in and setting up.

Present: Franciene Quinn, Linda Davies, Caroline Middenway, Peter Middenway, Cathryn Merry, Amanda McKay, Dennis McKay, Joe Lewandowski, Russell Barclay, Brian Kinseley, Nikki Reeves, Deidre Knell, Graham Knell, Silvestro Montalto, Sharon Pappas, Shirley Lang, Joy Fisher, Sandra Chestnut, Joan Drago, Fay Woodhouse, Sharon McDonald, Geoff McDonald, Rosemarie Jones, Joy Mazzola, Julia Goddard, Pat Danko, Terry Bird, Anna Quigley, Alexandra Leach, Shellie Pattle, Pamela (Ellie) Dean, Rob Good, Linda Wakeham. **Zoom:** Stephanie Rowe, Val Jordan, Ashleigh Davies, Beth Child, Michelle Balthazar, Anne Connors, Rhonda Cusack, Mark Munro, Vivien Philpotts, Tracey Trindall, Alison Gamble.

Apologies: Peter Quinn.
John welcomed everyone.

Minutes of previous AGM Thursday 21st January 2021: moved Sandra Chestnut, seconded Cathy Merry. All in favour, carried.

Minutes of Special General Meeting Thursday 15th July 2021: moved Sharon Pappas, seconded Linda Davies. All in favour, carried.

Minutes of previous AGM Thursday 18th November 2021: acknowledged as voided.

Annual Reports:

President's Report: Accepted in Peter's absence.

Coordinator's Report: Accepted.

Financial Report: Rosemarie Jones asked about the lack of auditor's name and signature and the date. Sharon Pappas explained who the auditor is, and how at short notice they had to email the report to us. Joan Drago also asked about the lack date. Sharon spoke to the auditor who explained that the audit is legal and that the members can approve it tonight.

Rhonda Cusack moved that the Financial Report be passed as presented, seconded Amanda McKay

Silvestro Montalto wanted to know if the audit had been done in July/August, why hadn't it been lodged by now. It was explained that due to the November AGM being made null and void and the Financial Report was not accepted at that meeting.

All in favour, carried.

Election of Office Bearers 2022:

All positions were declared vacant.

Nominations were called for,

President

Nomination 1: Sandra Chestnut

Nomination 2: Deidre Knell

Nomination 3: Peter Middenway

Secret Ballot held.

Sandra Chestnut withdrew her nomination.

Deidre Knell elected as President.

John Severson agreed to continue to chair the rest of the meeting.

Vice President:

Nomination 1: Mark Munro

Nomination 2: Peter Middenway

Secret Ballot held.

Peter Middenway elected as Vice President.

Treasurer:

Nomination 1: Ellie Dean

Nomination 2: Sandra Chestnut

Sandra withdrew. **Ellie was elected as Treasurer.**

Secretary:

Nomination 1: Kevin Cusack

Kevin was elected as Secretary.

Resolution to decide on numbers of ordinary members of the committee.

Rhonda suggested that if we had a manageable number of nominations to maybe go with that number.

Sandra Chestnut withdrew her nomination as an ordinary member.

Linda Wakeham nominated herself from the floor for a position as an ordinary member.

At the 1:35:38 mark Amanda McKay, Dennis McKay, Cathy Merry and Sandra Chestnut left the Meeting.

At the 1:38:57 mark Ellie Dean Left the Meeting

Peter Middenway moved that there should be 12 ordinary members elected, seconded Rob Good.

Secret Ballot done for the motion, Unanimous.

13 Nominations, Mark Munro withdrew his nomination.

General Committee Members Elected:

Peter Quinn, Franciene Quin, Nikki Reeves, Cathy Merry, Joy Fisher, Joe Lewandowski, Shirley Lang, Margie Love, Linda Davies, Caroline Middenway, Amanda McKay, Linda Wakeham.

Appointment of Auditor: Caroline Middenway moved that Colins and Co be appointed as the Auditor, seconded Shirley Lang. All in flavour, carried.

Annual subscription date and amount: 1st of January 2023 to 31st December 2023 and the amount will stay at \$5. A motion was put forward but was not moved or seconded, everyone was in agreement, and it was carried as unanimous.

Meeting Closed: 9.29pm

President's Report

Lancefield Neighbourhood House AGM October 20th, 2022

Emerging out of Covid 19, it has been a challenging year for the 2022 Committee of Management. There were several issues to deal with in relation to lockdowns, immunisation, and restrictions on entry to our enterprises etc. I am pleased to say that we weathered these challenges, and the business of Lancefield Neighbourhood House was able to carry on successfully.

I must pay tribute to the Committee of Management and commend them for their efforts. Each of them, in addition to their committee membership, has an additional volunteer role in one or more of our enterprises. This 'hand on' knowledge contributes greatly to the discussions have and decisions we make.

We have also received three resignations from members due to personal reasons over the term of the Committee. I thank them for their service, particularly our Secretary who worked tirelessly until recently. Our new Secretary has taken up the challenges this position demands.

At the commencement of our term, the Committee of Management undertook Governance training through Justice Connect. This was a valuable exercise in that it outlined our legal responsibilities as a 'not-for-profit' organisation and helped us to understand our role in setting goals, direction, limitations, and accountability. The Key documents which support us in our role are the Statement of Purpose and the Model rules for our Association. These are important reference points for all Neighbourhood House activities

In acknowledging this role, we:

- conducted a review of our past Future Plan 2017-2020, facilitated by John Severson. The incoming Committee of Management will use this review to plan for the operations of the House next three years
- continued to manage programs, practices and processes that encourage participation by a wide range of individuals from the community. These include the ongoing operations and activities of the Op Shop, the Townhouse, Schoolhouse courses, the Men's Shed, and the Farmer's Market. In addition, we have partnerships with Romsey Neighbourhood House to operate Community Driven-Share Ride and Feed it Forward. The most recent service to the community is the provision of a local Food Share activity located in the Townhouse
- ensured the Neighbourhood House meets its legal obligations under any applicable Acts, such as the Associations Incorporation Reform Act 2012 the Occupational Health and Safety Act 2004 and the Information Privacy Act 2000.

An OH&S review of all premises was undertaken by an external body and a working party has been established to continue to ensure safety of the volunteers, community users and visitors remains a high priority.

The Committee of Management also ensures it meets the service agreement requirements of the funding body – the Department of Family, Fairness and Housing

- ensure that the Neighbourhood House meets the accountability requirements of sound financial management. The Treasurer/Bookkeeper is acknowledged for her work in maintaining the accounts and presenting monthly reports to the Committee of Management.
- established a working party to review policies and procedures to ensure they are current and 'fit for purpose'

There are a number of people who require acknowledgement for their service to Lancefield Neighbourhood House.

Firstly, our coordinator Vivien Philpotts has continued to provide a comprehensive and much appreciated service to the community, often working beyond her allocated hours and always with the wellbeing of those she assists in mind. She brings a creative mindset to promoting enterprises which support the people of Lancefield, and this is greatly appreciated

Secondly, the volunteers who provide many hours of service to the community. These include the volunteers who run the Op Shop which contributes to the sound financial position of the House, the volunteers who staff the Townhouse, run the Food Share, look after the garden, cook and clean for Feed it Forward, support the Market, manage the Men's Shed and in numerous other ways, are always ready to lend a hand when needed. I salute you!!

Finally, thank you to the members and to the wider community for supporting the Neighbourhood House in its endeavours.

This is what makes Lancefield such a wonderful place to live.

Coordinators Report

2022 AGM

It has been a short time between AGM's with last years postponed until January and a lot of time spent settling back into a 'normalcy' for the Neighbourhood House after a few years of plenty of challenges.

I am most excited about the development of the Townhouse since January with the opening of the Food Share and the plans to start a 'Chatty Café' space. The rearrangement of the Townhouse has been commented on, by nearly everyone who enters, as a welcoming and comfortable space.

It was also good to restart our monthly Feed it Forward lunches with the July lunch also being the launch of the new community car for the, joint Lancefield and Romsey, Community Driven project.

There has been 250 requests for transport to medical appointments so far this year and we have been able to fill all but 17 of these. A few more volunteer drivers will help lessen the number of trips we are unable to fill.

Another joint Lancefield and Romsey venture is the Community Support project, started as a way to support people during the early days of the COVID pandemic and lockdowns, the project has continued delivering meals and groceries to people in need of support. Now two and half years on the team have delivered 6800 meals over 1650 deliveries travelling 7000km' and taking 400 volunteering hours.

Community Support has kicked into action again with support to people affected by the recent floods – in particular we have provided food and clothing to residents of Darraweit Guim and started a database to match donations with requests for support.

Food Share has been accessed 442 times at the Townhouse since we launched in mid July. A huge effort from the volunteers on setting it up, ordering, organising and running the space.

All the other House enterprises are continuing to run well; Op Shop, Farmers Market, Mens Shed, Community Garden and Townhouse. 78 High Street is also busy with yoga, yoga for pregnancy, Boomerang Bags, art classes, children's meditation, postural alignment, and office room hire each fortnight.

There are not enough ways to say thank you to everyone who supports all aspects of the House and therefore the community we live in – you are all amazing – thank you.

Vivien

LANCEFIELD NEIGHBOURHOOD HOUSE INC

ABN 54 269 033 662

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662

| CONTENTS | PAGE |
|---|-------------|
| Committee's Report | 1 |
| Income and Expenditure Statement | 2 |
| Statement of Financial Position | 5 |
| Statement of Changes in Equity | 6 |
| Statement of Cash Flows | 7 |
| Notes to the Statement of Cash Flows | 8 |
| Notes to the Financial Statements | 9 |
| Statement by Members of the Committee | 10 |
| Independent Auditor's Report | 11 |
| Certificate by Members of the Committee | 13 |

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
COMMITTEE'S REPORT

Your committee members present the special purpose financial report on the entity for the financial year ended 30 June 2022.

Committee of Governance Members

The names of committee of governance members throughout the year and at the date of this report are:

From 20 January 2022 to Present

| | | |
|--------------------|----------------|-----------------|
| Deidre Knell | President | |
| Peter Middleway | Vice-President | |
| Kevin Cusack | Secretary | |
| Pamela Dean | Treasurer | |
| Fran Quinn | | Shirley Lang |
| Peter Quinn | | Joe Lewandowski |
| Nikki Reeves | | Shirley Lang |
| Linda Davies | | Linda Wakeham |
| Joy Fisher | | Margie Love |
| Caroline Middenway | | |

From 21 January 2021 to 20 January 2022

| | | |
|--------------------|----------------|----------------|
| Peter Quinn | President | |
| Mark Munroe | Vice-President | |
| Nikki Reeves | Secretary | |
| Sharon Pappas | Treasurer | |
| Joy Fisher | | Stephanie Rowe |
| Russell Barclay | | Joy Mazzola |
| Caroline Middenway | | Julia Goddard |
| Linda Davies | | Cathy Merry |
| Shirley Lang | | Beth Child |
| Joe Lewandowski | | Amanda McKay |

Principle Activities

The principle activities of the entity during the financial year were:

Community development and support for the Lancefield community.

Significant Changes

No significant changes in the nature of the entity's activity occurred during the financial year

Operating Results

The surplus for the year attributable to the entity amounted to \$26,523 (2021: \$79,211 - deficit).

After Balance Date Events

A matter has continued to evolve since 30 June 2022 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

The COVID19 pandemic is likely to induce some changes in the state of affairs of the association during the financial period ended 30 June 2023. The committee members will take all necessary measures to preserve capital and shepherd the association through this uncertain period.

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

President



Deidre Knell

Treasurer

Pamela Dean

Dated this

day of October 2022

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 \$ | 2021 \$ |
|--|----------------|----------------|
| INCOME | | |
| Grant Funding Income | | |
| Grant Income | 120,815 | 113,523 |
| | 120,815 | 113,523 |
| Operating Income | | |
| Administrative Fees | - | 6,694 |
| Farmers Market Income | 22,731 | 2,596 |
| Fees for Services | - | 164 |
| Feed It Forward Project Income | - | 6,357 |
| Food Pantry Project Income | - | 9,166 |
| Mens Shed Income | 3,765 | 3,741 |
| Op Shop Income | 128,864 | 56,278 |
| Town House | 6,474 | 43,898 |
| | 161,834 | 128,894 |
| Other Income | | |
| Calendar | - | 1,500 |
| Christmas Carols/Decorations | - | 521 |
| Donations | 5,925 | - |
| Fund raising | - | 133 |
| Interest received | 487 | 2,911 |
| Memberships | 839 | - |
| Masks & Boomerang Bags | - | 1,311 |
| Miscellaneous income | 932 | 243 |
| Toilet Paper | - | 4,449 |
| | 8,183 | 11,068 |
| COVID-19 Government Assistance Payments | | |
| Business Support Fund | - | 5,000 |
| Cash Flow Boost | - | 11,829 |
| JobKeeper | - | 27,000 |
| | - | 43,829 |
| TOTAL INCOME | 290,832 | 297,314 |

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 \$ | 2021 \$ |
|------------------------------|----------------|----------------|
| EXPENDITURE | | |
| Accounting Fees | 4,069 | 582 |
| Advertising | 2,066 | 186 |
| Audit Fees | 1,500 | - |
| Bad Debts | 1,310 | - |
| Bank charges | 742 | 101 |
| Christmas Decorations Costs | - | 986 |
| Cleaning | 8,278 | - |
| Community Support | - | 3,043 |
| Computer Costs | 218 | 1,431 |
| Cost of Sales | 11,045 | - |
| Course Expenses | - | - |
| Donations to Community | 27,579 | 9,386 |
| Employee Entitlements | 2,511 | 90,783 |
| Entertainment | 4,916 | - |
| Equipment Purchases | 3,183 | 1,308 |
| Event Expenses | - | 3,521 |
| Grant Expenses | - | 66,068 |
| Incredible Edible | - | 32 |
| Insurance | 5,976 | 2,397 |
| Mega Fauna Project Costs | - | - |
| Photocopier rental and usage | - | 4,425 |
| Postage and stationery | 11,109 | 1,053 |
| Professional development | 833 | 525 |
| Rates & land tax | - | 702 |
| Repairs and maintenance | 9,595 | 688 |
| Staff amenities | 2,597 | 15 |
| Sundry expenses | 7,206 | 1,144 |
| Superannuation contributions | 5,943 | 6,326 |
| Telephone & Internet | 1,005 | 873 |
| Toilet Paper | - | 8,283 |
| Town House Costs | 51,755 | 25,799 |
| Utilities | - | 1,402 |
| Wages & Contractors | 75,825 | 74,273 |
| Water | - | 286 |
| TOTAL EXPENDITURE | 242,857 | 306,070 |

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 \$ | 2021 \$ |
|---|----------------------|-------------------------|
| <u>AUSPICE & PROJECT FUNDING (EXCESS)/ SHORTFALL CARRIED FORWARD</u> | | |
| Op Shop Reserves | (43,149) | (46,417) |
| Mens Shed Reserves | - | (681) |
| Farmers Market Reserves | (3,824) | (2,595) |
| Relay for Life Reserves | - | 204 |
| Christmas Decorations Funds | - | 657 |
| Community Exchange Grant | - | (3,346) |
| Covid-19 Support | - | 451 |
| Feed it Forward | - | 22,054 |
| Mega Fauna Project | - | (6,203) |
| Vintage Shop Reserves | 9,004 | (9,004) |
| Townhouse Reserves | 16,517 | (16,517) |
| Youth Arts Project | - | (7,000) |
| Take a New Breath Equitable Grant | - | (10,000) |
| Mens Shed Grant | - | (4,000) |
| Transport Project Grant | - | (9,166) |
| | <u>(21,452)</u> | <u>(91,563)</u> |
| NET SURPLUS/(DEFICIT) FOR THE PERIOD | <u><u>26,523</u></u> | <u><u>(100,319)</u></u> |

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2021

| | 2022 \$ | 2021 \$ |
|--|----------------|----------------|
| CURRENT ASSETS | | |
| Bendigo Bank 2322 | 144,092 | 117,201 |
| Term Deposit 7359 (Op Shop) | 126,059 | 125,838 |
| Term Deposit 6652 | 10,613 | 10,560 |
| Term Deposit 9299 | 121,505 | 121,291 |
| Bendigo Bank 8533 | 495 | 130 |
| Petty Cash | 100 | - |
| Petty Cash Mens Shed | 400 | 391 |
| Accounts & Other Receivables | 3,004 | 14,529 |
| Provision for Doubtful Debts | (1,206) | - |
| TOTAL CURRENT ASSETS | 405,062 | 389,940 |
| NON-CURRENT ASSETS | | |
| Loan to Lancefield Football Club Inc | 12,500 | - |
| Loan to Lancefield Junior Netball Club Inc | 12,500 | - |
| TOTAL NON-CURRENT ASSETS | 25,000 | - |
| TOTAL ASSETS | 430,062 | 389,940 |
| CURRENT LIABILITIES | | |
| Accounts Payable | 12,668 | - |
| GST Payable/ (Refundable) | (2,367) | 1,731 |
| PAYGW Payable | 2,475 | 2,646 |
| Superannuation Payable | 1,284 | 1,701 |
| <u>Auspice & Project Funding Carried Forward</u> | | |
| Op Shop Reserves | 178,474 | 135,774 |
| Mens Shed Reserves | 221 | 3,562 |
| Farmers Market Reserves | 9,700 | 5,876 |
| Christmas Decorations Funds | 765 | 561 |
| Community Exchange Grant | 3,224 | 3,224 |
| Mega Fauna Project | 3,856 | 3,856 |
| Vintage Shop Reserves | - | 9,004 |
| Townhouse Reserves | - | 16,517 |
| Youth Arts Project | 7,000 | 7,000 |
| Take a New Breath Equitable Grant | - | 10,000 |
| Mens Shed Grant | - | 4,000 |
| Transport Project Grant | - | 9,166 |
| Kiosk Storage Grant | 4,440 | - |
| Outdoor Dining Lights from LMI | 5,000 | - |
| Volunteer Grant | 776 | - |
| Outdoor Dining Grant 2021 | 892 | - |
| | <u>214,348</u> | <u>208,540</u> |
| Provision for Annual Leave | 1,036 | 3,412 |
| Provision for Long Service Leave | 6,574 | 9,217 |
| Provision for Personal/ Carer's Leave | 82,982 | 78,154 |
| TOTAL CURRENT LIABILITIES | 319,000 | 305,401 |
| TOTAL LIABILITIES | 319,000 | 305,401 |
| NET ASSETS | 111,062 | 84,539 |
| EQUITY | | |
| Accumulated Funds | 111,062 | 84,539 |
| | <u>111,062</u> | <u>84,539</u> |

The Statement of Financial Position is to be read in conjunction with the audit report and the notes to the financial statements.

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2022

| | Accumulated Members Funds \$ | Total \$ |
|--|---|------------------------------|
| Balance as at 1 July 2019 | 184,858 | 184,858 |
| Surplus/ (Deficit) attributable to the Association | (100,319) | (100,319) |
| Balance as at 30 June 2020 | <u>84,539</u> | <u>84,539</u> |
| Surplus/ (Deficit) attributable to the Association | 26,523 | 26,523 |
| Balance as at 30 June 2021 | <u><u>111,062</u></u> | <u><u>111,062</u></u> |

The Statement of Changes in Equity is to be read in conjunction with the audit report and the notes to the financial statements.

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

| | Note | 2022 \$ | 2021 \$ |
|---|------|------------------------------|------------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from grant funding | | 126,623 | 205,178 |
| Receipts from customers | | 173,359 | 119,158 |
| Receipts from other sources | | 7,696 | 51,986 |
| Payments to suppliers and employees | | (255,313) | (305,661) |
| Interest received | | 487 | 2,911 |
| Net cash generated from/(used in) operating activities | (i) | <u>52,853</u> | <u>73,572</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Payments for property, plant and equipment | | - | - |
| Loans advanced to other associations | | (25,000) | - |
| Net cash (used in)/provided by investing activities | | <u>(25,000)</u> | <u>-</u> |
| Net increase/(decrease) in cash held | | 27,853 | 73,572 |
| Cash and cash equivalents at beginning of financial year | | 375,411 | 301,839 |
| Cash and cash equivalents at end of financial year | (ii) | <u><u>403,264</u></u> | <u><u>375,411</u></u> |

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
NOTES TO THE STATEMENTS OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2022

| | 2022 \$ | 2021 \$ |
|---|------------------------------|------------------------------|
| Note (i). Net cash generated from/(used in) operating activities | | |
| Net surplus for the year | 26,523 | (100,319) |
| Non-cash flow item: depreciation | | - |
| Non-cash flow item: provision for doubtful debt | 1,206 | - |
| (Increase)/decrease in trade and other receivables | 11,525 | (9,736) |
| Increase/(decrease) in trade and other payables | 7,982 | 1,190 |
| Increase/(decrease) in auspice & project funding carried forward | 5,808 | 91,655 |
| Increase/(decrease) in provisions | (191) | 90,783 |
| | <u>52,853</u> | <u>73,572</u> |
| Note (ii). Cash and cash equivalents at end of financial year | | |
| Cash on hand | 500 | 391 |
| Cash at bank | 144,587 | 117,331 |
| Cash on deposit | 258,177 | 257,689 |
| | <u><u>403,264</u></u> | <u><u>375,411</u></u> |

The Statement of Cash Flows is to be read in conjunction with the audit report and the notes to the financial statements.

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of Lancefield Neighbourhood House Inc, an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

Basis of preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*. 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, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted by the company in the preparation of the general purpose financial report. The accounting policies have been consistently applied, unless otherwise stated.

Accounting Policies

a. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same classes of assets are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Freehold land and buildings that have been contributed at no cost, or for nominal cost are valued at the fair value of the asset at the date it is acquired.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Depreciation

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

The asset's residual values and useful lives are reviewed and adjusted, if appropriate, at each balance date.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

Note 1. Statement of Significant Accounting Policies(continued)

b. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

c. Revenue

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating.

Grants received for specific programs are recognised as income only to the extent of work completed on those projects when the terms of the grants stipulate that any unexpended funds are to be returned to the sponsor if the program is not completed. In those circumstances the funds attributable to work still to be completed are carried forward as grants income deferred.

Revenue is measured at the fair value of the consideration received or receivable.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers

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

d. Income Tax

By virtue of its aims as set out in the constitution, the Association qualifies as an organisation specifically exempt from income tax under Section 50 of the *Income Tax Assessment Act 1997*.

e. 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 Taxation 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 Balance Sheet are shown inclusive of GST.

f. Employment Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled. Contributions are made by the association to employee superannuation fund and are charged as expenses when incurred.

g. Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
STATEMENT BY MEMBERS OF THE COMMITTEE


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 financial report as set out on pages 2 to 9:

- 1 Presents a true and fair view of the financial position of Lancefield Neighbourhood House Inc as at 30 June 2022 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Lancefield Neighbourhood House Inc 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:

President



Deidre Knell

Treasurer



Pamela Dean

Dated:

19th October 2022



LANCEFIELD NEIGHBOURHOOD HOUSE INC
A.B.N. 54 269 033 662
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Lancefield Neighbourhood house Inc (the Association), which comprises the balance sheet as at 30 June 2022, and the income statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

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

- i. giving a true and fair view of the Association's financial position as at 30 June 2022 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, *the Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*.

Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Lancefield Neighbourhood house Inc to meet the requirements of the *Australian Charities and Not for Profits Commission Act 2012* and *the Associations Incorporation Reform Act 2012*. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management 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, management is responsible for assessing the Association'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Report

My 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. 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 the financial report.

As part of an audit in accordance with Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Auditor: Frederik Ryk Ludolf Eksteen

ASIC Registration Number: 421448

Address: Collins & Co Audit Pty Ltd, 127 Paisley Street, FOOTSCRAY VIC 3011

Signature:

Date: 19 October 2022

LANCEFIELD NEIGHBOURHOOD HOUSE INC
ABN 54 269 033 662
CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, **Deirdre Knell** and I, **Pamela Dean** certify that:

- (a) We are members of the committee of governance of Lancefield Neighbourhood House Inc.
- (b) We attended the annual general meeting of the association held on 20 October 2022.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

President

Deidre Knell

Treasurer

Pamela Dean

Dated this

day of