

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2016**

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**

**FINANCIAL REPORT**

**FOR THE YEAR ENDED 30 JUNE 2016**

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**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**

**BALANCE SHEET**  
**AS AT 30 JUNE 2016**

	NOTES	2016	2015
		\$	\$
<b>CURRENT ASSETS</b>	4		
Cash at bank and on hand		496,041	563,053
Receivables		24,005	120
Prepayments		<u>-</u>	<u>-</u>
<b>TOTAL CURRENT ASSETS</b>		<u>520,046</u>	<u>563,173</u>
<b>NON CURRENT ASSETS</b>			
Property, furniture, equipment and motor vehicles	5	<u>2,290,362</u>	<u>2,148,533</u>
<b>TOTAL NON CURRENT ASSETS</b>		<u>2,290,362</u>	<u>2,148,533</u>
<b>TOTAL ASSETS</b>		<u>2,810,408</u>	<u>2,711,706</u>
<b>CURRENT LIABILITIES</b>	6		
Accounts payable		35,466	41,133
Grant Income Received in advance		-	71,643
Short term provisions		<u>59,036</u>	<u>40,841</u>
<b>TOTAL CURRENT LIABILITIES</b>		<u>94,502</u>	<u>153,617</u>
<b>TOTAL LIABILITIES</b>		<u>94,502</u>	<u>153,617</u>
<b>NET ASSETS</b>		<u>2,715,906</u>	<u>2,558,089</u>
<b>MEMBERS' FUNDS</b>			
Retained profits	7	<u>2,715,906</u>	<u>2,558,089</u>
<b>TOTAL MEMBERS' FUNDS</b>		<u>2,715,906</u>	<u>2,558,089</u>

The financial statements should be read in conjunction with the accompanying Notes to and forming part of the Financial Statements.

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**

**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2016**

	NOTES	2016	2015
		\$	\$
<b>Revenue</b>			
Government grants:			
Specialist Homelessness Service Program		860,401	882,390
Early Intervention and Placement Program		208,611	209,747
Other Grants		71,323	56,755
Board and accommodation		15,184	19,470
Rent		24,051	18,506
Donations		90,457	68,690
Membership fees		235	93
Parental leave re-imburement		11,826	23,078
Insurance claims		-	2,729
Dividend received		544	544
Interest		8,403	9,735
Profit on sale of non-current assets		7,661	3,060
Other income		<u>8,852</u>	<u>1,892</u>
Revenue from continuing operations		<u>1,307,548</u>	<u>1,296,689</u>
<b>Expenses attributable to continuing operations</b>			
Administration		141,076	120,678
Depreciation and amortization		62,186	73,450
Direct costs of provisions for refuge patrons		136,530	21,908
Property occupancy		99,483	94,032
Employee benefits expense		659,578	531,213
Employee indirect expenses		<u>50,878</u>	<u>70,904</u>
		<u>1,149,731</u>	<u>912,185</u>
<b>Current year surplus before income tax</b>		157,817	384,504
<b>Income tax expense</b>	1(j)	-	-
<b>Current year surplus after income tax</b>		<u>157,817</u>	<u>384,504</u>

The financial statements should be read in conjunction with the  
Accompanying Notes to and forming part of the Financial Statements.

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
A.B.N. 35 001 510 470

**STATEMENT OF CHANGES IN EQUITY**  
**FOR THE YEAR ENDED 30 JUNE 2016**

	Retained Earnings	Members Funds
	\$	\$
<b>Balance 30 June 2015</b>	<u>2,118,785</u>	<u>2,118,785</u>
<b>Comprehensive Income</b>		
Comprehensive income - Previous year surplus	384,504	384,504
Other comprehensive income --		
Non-current assets acquired as a consequence of a settlement with a like organisation	<u>54,800</u>	<u>54,800</u>
	<u>439,304</u>	<u>439,304</u>
<b>Balance 30 June 2015</b>	2,558,089	2,558,089
Current year surplus	<u>158,217</u>	<u>158,217</u>
<b>Balance 30 June 2016</b>	<u>2,716,306</u>	<u>2,716,306</u>

**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

	NOTES	2016	2015
		\$	\$
<b>Cash Flows Provided by</b>			
<b>Operating activities -</b>			
Receipts from grants		1,175,561	1,263,781
Donations		90,457	68,690
Rent, board and accommodation		39,235	37,976
Parental leave re-imburement		11,826	23,078
Interest and dividend income		6,396	10,279
Other income		16,748	7,774
Payments to suppliers and employees		<u>(1,210,881)</u>	<u>(867,152)</u>
<b>Net Cash provided by Operating Activities</b>	12	<u>129,342</u>	<u>544,426</u>
<b>Cash Flows to Investing Activities</b>			
Payments for:			
Leasehold improvements		(109,418)	(579,959)
Furniture and equipment		(84,189)	(39,845)
Motor vehicles		(39,397)	-
Proceeds on sale of motor vehicles		<u>21,150</u>	<u>29,000</u>
<b>Net Cash Applied to Investing Activities</b>		<u>(211,854)</u>	<u>(590,804)</u>
Net (decrease) in cash held		(67,012)	(46,378)
Cash at the beginning of the financial year		<u>563,053</u>	<u>609,431</u>
<b>CASH AT THE END OF THE</b>			
<b>FINANCIAL YEAR</b>	12	<u>496,041</u>	<u>563,053</u>

The financial statements should be read in conjunction with the accompanying Notes to and forming part of the Financial Statements.

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

**1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

Manly Warringah Women's Resource Centre Limited applies Australian Accounting Standards – Reduced Disclosure Requirements as set out in AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the Australian Charities and Not-for-profits Commission Act 2012. The company is a not-for profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorized for issue on 19 October 2016 by the directors of the company.

**a) Recognition of Income and Expense**

Revenue has been brought to account on the accruals method of accounting, recognizing the amount attributable to the year as income.

Operating expenses have also been brought to account on the accruals basis of accounting.

A building project grant of \$20,000 during the year has been applied to reduce the cost of the building project concerned and consequently excluded from grants income in the statement of comprehensive income.

**b) Main sources of Revenue**

**Department of Family and Community Services**

The company has executed a Funding Deed with the Department of Family and Community Services (FACS) together with a Program Level Agreement dated 13 June 2014 which provides annual funding for 2016/17 and the required services to be provided to clients in respect of the funding provided by FACS.

Consequently the Program Level Funding Agreement would be subject to renewal beyond 30 June 2017.

**Mission Australia**

The company has also entered into an agreement dated 19 January 2015 with Mission Australia which provides for annual funding for 2014/15, 2015/16 and 2016/17.

The agreement required the company to provide case management and support to clients in crisis and transitional housing in properties listed in the designated areas. The services are to be provided in accordance with designated performance measures.

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**  
(Continued)

**NOTE I SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**c) Assets acquired as a consequence of an agreement to conduct a like organisation**

A community group known as Delvena previously operated providing services to women and children in the Lane Cove area.

The activities of Delvena have been incorporated in as part of the company's provision of services from 31 October 2014 for which funding is provided as part of the funding agreement with the Department of Family and Community Services and Mission Australia referred to above.

**d) Going Concern Concept**

The financial report has been prepared based on the going concern concept. The appropriate adoption of this concept is dependent upon continued funding of the Specialist Homelessness Services Program and Early Intervention and Placement Prevention Program referred to in Note 1 (b) augmented by other revenue sources and the conduct of operations within the funding resources provided to preserve financial resources to enable continuing future operations.

**e) Freehold Property**

Freehold property being three residential home units are recognized at directors valuation at 30 June 2013 based on values ascribed by the deed of agreement by which the properties were acquired 25 March 2013 which were based on fair market value current at the date of transfer. The directors have assessed the recoverable amount in respect of the properties by reference to an appraisal of the property values at 30 June 2016 by a real estate agent and as a consequence of that assessment believe that the carrying amount of the freehold property is not in excess of the recoverable amount.

The properties are unencumbered.

**f) Leasehold Improvements and Amortization**

Leasehold building improvements are reported in Note 5 of the financial report in respect of building improvements at 5 Regent Street and 7 Regent Street, Dee Why and are carried in the financial statements at cost less accumulated amortization to write-off the cost of the leasehold improvements over the unexpired lease period providing security of tenure.

The company is unable to obtain insurance cover for its interest in properties 5 and 7 Regent Street, Dee Why being the leasehold improvements made.

**g) Furniture, Equipment and Motor Vehicles**

The assets are carried in the financial statements at cost less accumulated depreciation in respect of furniture equipment and motor vehicles to write-off the cost of the assets over the expected economic life of each asset.

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**  
(Continued)

**NOTE I SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)**

**h) Recoverable Amount of Non-Current Assets**

Freehold property, leasehold improvements, furniture, equipment and motor vehicles have been assessed as not being carried in excess of the recoverable amount. Recoverable amount is determined based on the higher of fair value or value in use.

**Impairment**

An impairment loss is required to be recognized for the amount by which the carrying amount of freehold property, leasehold improvements, furniture, equipment and motor vehicles exceeds the recoverable amount as described above. For the purpose of assessing impairment, freehold property, leasehold improvements, furniture, equipment and motor vehicles has been grouped as a single cash generating unit. Based on the assessment of the recoverable amount of freehold property, leasehold improvements, furniture, equipment and motor vehicles no impairment loss is required to be provided for.

**i) Amortization**

The cost of building improvements at 5 and 7 Regent Street, Dee Why is being amortized over the unexpired period of the proposed lease agreement the terms of which are set out in a letter from the property owner Warringah Council dated 26 April 2016. The proposed lease period including an option for extension of the lease period expires on 6 April 2026.

The commencement of providing for amortization of cost of leasehold improvements to 7 Regent Street, Dee Why is from the date of occupancy of that property following completion of the building works concerned on 6 April 2016.

**Depreciation**

Depreciation is not provided in respect of the building component of freehold property.

Depreciation of furniture, equipment and motor vehicles is provided on either prime cost or diminishing value method basis on the expected economic life of categories of assets as follows:

Household and office furniture and equipment	7.5% - 50%
Motor vehicles	12.5% - 25%

**j) Income Tax**

The company is an income tax exempt charity and consequently no liability in respect of income tax has been provided.

**k) Employee Leave Benefits**

The amount expected to be paid to employees in respect of annual leave is provided for on the basis of leave benefits expected to be settled within one year and have been measured at the amounts expected to be paid in respect of those benefits.



**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

(Continued)

	2016	2015
	\$	\$
<b>NOTE 2 EXPENSES ATTRIBUTED TO CONTINUING OPERATIONS</b>		
The profit from continuing operations is arrived at after charging as expenses:		
Amortization of leasehold improvements	23,374	34,426
Depreciation of furniture, equipment and motor vehicles	38,812	39,024
(Profit) on disposal of furniture, equipment and motor vehicles	<u>(7,661)</u>	<u>(3,060)</u>
	<u>54,525</u>	<u>70,390</u>
Provision for employee benefits	<u>18,195</u>	<u>23,728</u>
<b>NOTE 3 AUDITORS REMUNERATION</b>		
Amounts received or due and receivable by the auditors for:		
Audit Services:		
Audit services in respect of the financial records and Financial Report	5,700	5,300
Other services:		
Other services including preparation of: Financial report	<u>1,000</u>	<u>1,000</u>
	<u>6,700</u>	<u>6,300</u>
Under-provision – previous year audit services	<u>200</u>	<u>-</u>
	<u>6,900</u>	<u>6,300</u>
<b>NOTE 4 CURRENT ASSETS</b>		
<b>Cash at Bank and On Hand</b>		
Commonwealth Trading Bank		
- Business On Line Account	26,329	482,999
- Cheque Account	5,410	18,975
- Term Deposit	400,000	-
- Morgan House Account	60,949	59,079
- Expense card account	1,353	-
Cash on hand	<u>2,000</u>	<u>2,000</u>
<b>TOTAL CASH AT BANK AND ON HAND</b>	<u>496,041</u>	<u>563,053</u>

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

(continued)

	2016	2015
	\$	\$
<b>NOTE 4 CURRENT ASSETS (Continued)</b>		
<b>CURRENT ASSETS RECEIVABLES</b>		
Security deposit - electricity	120	120
Accrued Income	2,551	-
Grant receivable	20,000	-
Insurance premium recoverable	1,334	-
<b>TOTAL CURRENT RECEIVABLES</b>	<u>24,005</u>	<u>120</u>

**NOTE 5 PROPERTY, FURNITURE, EQUIPMENT AND MOTOR VEHICLES**

Freehold property – at directors valuation	<u>1,330,000</u>	<u>1,330,000</u>
Leasehold building improvements at cost	1,062,614	968,696
Less: Accumulated amortization	<u>346,389</u>	<u>323,015</u>
	<u>716,225</u>	<u>645,681</u>
Household and office furniture and equipment at cost	433,887	349,698
Less: Accumulated depreciation	<u>258,136</u>	<u>233,714</u>
	<u>175,751</u>	<u>115,984</u>
Motor vehicles, at cost	105,117	96,070
Less: Accumulated depreciation	<u>36,731</u>	<u>39,202</u>
	<u>68,386</u>	<u>56,868</u>
<b>TOTAL PROPERTY, FURNITURE, EQUIPMENT AND MOTOR VEHICLES</b>	<u>2,290,362</u>	<u>2,148,533</u>

**Movement in carrying amounts**

Movement in the carrying amount of each class of non-current asset between the beginning and end of the financial year is as follows:

	Freehold Property	Leasehold Improvements	Household & Office Furniture & Equipment	Motor Vehicles	Total
Balance at the beginning of the financial year	1,330,000	645,681	115,984	56,868	2,148,533
Additions	-	93,918	84,189	39,397	217,504
Disposals	-	-	-	(13,489)	(13,489)
Amortization		(23,374)			(23,374)
Depreciation			(24,422)	(14,390)	(38,812)
Balance at the end of the financial year	<u>1,330,000</u>	<u>716,225</u>	<u>175,751</u>	<u>68,386</u>	<u>2,290,362</u>

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

(Continued)

	2016	2015
	\$	\$
<b>NOTE 6 CURRENT LIABILITIES</b>		
<b>Accounts Payable</b>		
Trade accounts	20,998	8,248
Taxes payable	12,877	32,885
Other creditors	<u>1,591</u>	<u>-</u>
<b>Total Accounts Payable</b>	<u><b>35,466</b></u>	<u><b>41,133</b></u>
<b>Grant Income Received in Advance</b>		
Grant income received in advance	<u>-</u>	<u>71,643</u>
<b>Provision</b>		
Provision for employee benefits	<u>59,036</u>	<u>40,841</u>
<b>NOTE 7 RETAINED PROFITS</b>		
Retained profits at the beginning of the financial year	2,558,089	2,118,785
Current year surplus	<u>157,817</u>	<u>439,304</u>
Retained profits at the end of the financial year	<u><b>2,715,906</b></u>	<u><b>2,558,089</b></u>
<b>NOTE 8 KEY MANAGEMENT PERSONNEL COMPENSATION</b>		
Aggregate compensation paid to key management personnel:	92,345	84,135

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

(Continued)

	2016	2015
	\$	\$

**NOTE 9 CONTINGENT LIABILITIES**

The Directors are not aware of any contingent liability which exists at the end of the financial year.

- -

**NOTE 10 LEASE COMMITMENTS**

Operating lease commitments.

Non-cancellable operating leases contracted for but not capitalized in the Financial Statements

a) In respect of residential property		
- not later than 1 year	1,109	11,765
- later than 1 year but not later than 5 years	<u>12,307</u>	<u>13,726</u>
	<u>13,416</u>	<u>25,491</u>
b) In respect of office equipment		
- not later than 1 year	7,692	6,996
- later than 1 year but not later than 5 years	<u>10,897</u>	<u>16,907</u>
	<u>18,589</u>	<u>23,903</u>

**NOTE 11 EVENTS SUBSEQUENT TO REPORTING DATE**

The directors are not aware of any significant event since the end of the reporting period.

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**  
(Continued)

**NOTE 12 STATEMENT OF CASH FLOWS**

	<b>2016</b>	<b>2015</b>
	\$	\$
<b>(a) Reconciliation of Cash</b>		
For the purpose of the statement of cash flows, cash includes cash on hand and at bank		
Cash on hand	2,000	2,000
Cash at bank	<u>494,041</u>	<u>561,053</u>
	<u>496,041</u>	<u>563,053</u>
 <b>(b) Reconciliation of net cash provided by operating activities to current year surplus</b>		
 <b>CURRENT YEAR SURPLUS</b>	 157,817	 384,504
<b>Non Cash Flows in profit</b>		
Amortization of leasehold improvements	23,374	34,426
Depreciation of non-current assets	38,812	39,024
 (Profit) Loss on sale of non-current assets	 (7,661)	 (3,060)
 <b>Changes in Assets and Liabilities</b>		
Increase in provision for annual leave	18,195	23,112
(Decrease) Increase in grant income received in advance	(71,643)	71,643
(Increase)Decrease in receivables and prepayments	(23,885)	7,315
(Decrease) in creditors and borrowings	<u>(5,667)</u>	<u>(12,538)</u>
 <b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	 <u>129,342</u>	 <u>544,426</u>

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2016**  
(Continued)

**NOTE 13 COMPANY INFORMATION**

Legal Form

Manly Warringah Women's Resource Centre Limited is a company limited by guarantee with the liability of each member limited to the amount not exceeding \$20 in the event of wind up of the company.

The number of members

at 30 June 2016

- 25 (2015 – 23).

Parent Entity

- Manly Warringah Women's Resource Centre Limited

Domicile

- Incorporated in Australia

Registered Office

- 5 Regent Street, Dee Why NSW 2099

Number of Employees

- 13 permanent, permanent part-time and casual employees as at 30 June 2016 (2015 – 10)

**MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**  
**A.B.N. 35 001 510 470**  
**DECLARATION BY DIRECTORS**  
**FOR THE YEAR ENDED 30 JUNE 2016**

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This declaration is made in accordance with sub-section 60.15 (2) of the Australian Charities and Not-for-profits Commission Act 2012.

The directors declare that in their opinion:

- (a) there are reasonable grounds to believe that the company is able to pay its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15 (2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Dated 19 October 2016

At Dee Why NSW

  
DIRECTOR

  
DIRECTOR

**A.B.K. LEWIS, CLIFT & Co**  
CHARTERED ACCOUNTANT  
HARRY M MAYNES – PRINCIPAL  
646 PITTWATER ROAD, BROOKVALE 2100  
PO BOX 490 NARRABEEN 2101  
TELEPHONE 9938 3966 FACSIMILE 9905 5669  
EMAIL: abklewisclift@bigpond.com  
ABN 86 960 491 564

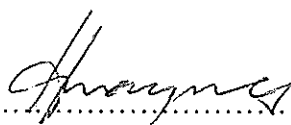
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**AUDITOR'S INDEPENDENCE DECLARATION  
PURSUANT TO SECTION 60 – 40 OF THE AUSTRALIAN CHARITIES  
AND NOT-FOR-PROFITS COMMISSION ACT 2012**

**TO THE DIRECTORS OF  
MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED  
A.B.N. 35 001 510 470**

I declare to the best of my knowledge and belief that during the year ended 30 June 2016 there has been no contravention of any applicable code of professional conduct in relation to the audit.

Name of Firm: A.B.K. Lewis, Clift & Co.  
Address: 646 Pittwater Road, Brookvale NSW 2100

  
Name of Principal: Harry Martin Maynes

Date: 19 October 2016



# A.B.K. LEWIS, CLIFT & Co

CHARTERED ACCOUNTANT

HARRY M MAYNES – PRINCIPAL

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EMAIL: abklewisclift@bigpond.com

ABN 86 960 491 564

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## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED

### **Report on the Financial report**

We have audited the accompanying financial report of Manly Warringah Women's Resource Centre Limited, which comprises the balance sheet as at 30 June 2016, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration.

### *Directors' responsibility for the financial report*

The Directors of the company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free of material misstatement whether due to fraud or error.

### *Auditor's responsibility*

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion of 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 directors, as well as evaluating the overall presentation of the financial report.

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 Charities and Not-for-profits Commission Act 2012 and the applicable code of professional conduct.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
MANLY WARRINGAH WOMEN'S RESOURCE CENTRE LIMITED**

*Auditor's Opinion*

Subject to the emphasis of matters noted below in our opinion:

- (a) The financial report of Manly Warringah Women's Resource Centre Limited is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:
- (a) Giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance and cash flows for the year ended on that date; and
  - (b) Complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012.

*Emphasis of Matters*

Note 1 (d) of the financial report - Going Concern Concept explains that the financial report has been prepared based on the going concern concept and that the adoption of that concept is dependent upon continued funding by the funding agency of the New South Wales government and Mission Australia as explained in Note 1 (d) Going Concern Concept.

If circumstances arose due to restricted funding arrangements and the company were not as a result a going concern the carrying amount of certain assets and liabilities would most likely be affected and the net assets and members funds consequently diminished.

Note 1 (f) of the financial report - Leasehold Improvements explains that the leasehold improvements to the properties located at 5 and 7 Regent Street, Dee Why at which the company conducts its activities is not covered by insurance either directly or indirectly by its interest in the property being covered by the property owner.

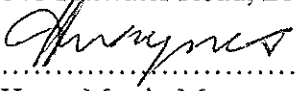
The net carrying amount of the asset after providing for amortization is \$716,225 as at 30 June 2016 which represents 26.3% of total members funds.

In the event of serious damage or destruction of the property the investment may have no value and a substantial write-off against members' funds of the carrying amount of the asset at that time may be required.

Note 1 (i) Amortization explains that the cost of leasehold improvements is being amortized over the period of a proposed lease expressed in a letter from Warringah Council dated 26 April 2016. The period on which amortization is based is appropriate if an enforceable lease in the same terms is provided for in the letter is forthcoming to ensure security of tenure for that period.

Our opinion is not modified in respect of these matters.

Name of Firm: A.B.K. Lewis, Clift & Co.  
Auditor's Address: 646 Pittwater Road, Brookvale NSW 2100

Name of Principal   
.....  
Harry Martin Maynes

Date of the auditor's report 19 October 2016