

Canterbury City Community Centre Incorporated

ABN 23 371 328 833

General Purpose Financial Statements

For the Year Ended 30 June 2017

Canterbury City Community Centre Incorporated

ABN 23 371 328 833

30 June 2017

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Canterbury City Community Centre Incorporated

ABN 23 371 328 833

Officers' Report

30 June 2017

Your Board members present the financial report of the Canterbury City Community Centre Incorporated for the financial year ended 30 June 2017.

Board Members

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

Tonya Cook-Pedersen	Meredyth Conn
Aka Rangiuira	Janice Adam (retired)
Jubaida Hossain	Nicole Yade (resigned on 28 March 2017)
Max Dixon (appointed)	Okechukwu Nwanoka (retired)
Skye Laris	

Meetings of Board Members

During the year, eight meetings of board members were held. Attendances by each board member during the year were as follows:

	Number Eligible to Attend	Number Attended
Tonya Cook-Pedersen	8	8
Meredyth Conn	8	6
Aka Rangiuira	8	5
Janice Adam	1	1
Jubaida Hossain	8	4
Nicole Yade	3	1
Max Dixon	6	5
Okechukwu Nwanoka	1	0
Skye Laris	8	5

Principal Activities and Performance

The principal activities of the Centre during the financial year were to provide community services to people in the Canterbury and surrounding local government areas.

There were no significant changes in the nature of the activities of the association during the year.

The profit from ordinary activities for the year amounted to \$21,182 (2016: \$17,746 loss).

Canterbury City Community Centre Incorporated

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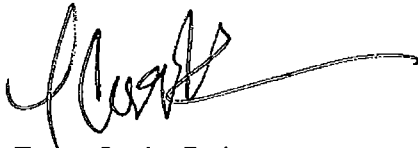
Officers' Report

30 June 2017

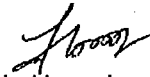
Auditor's Independence Declaration

The auditor's independence declaration is set out on page 22 and forms part of the officers' report for financial year ended 30 June 2017.

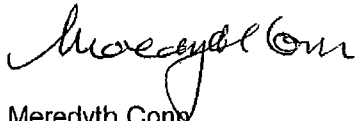
Signed for and on behalf of the Board and in accordance with a resolution in respect thereof.



Tonya Cook - Pedersen
President



Jubaida Hossain
Secretary



Meredyth Conn
Treasurer

Dated this 29 day of August 2017.

Canterbury City Community Centre Incorporated

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Statement of Comprehensive Income

For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$
Revenue from ordinary activities	2	1,990,782	1,577,861
Employee benefits		(1,365,161)	(1,028,037)
Depreciation and Amortisation		(29,052)	(34,446)
Other expenses from ordinary activities		(575,387)	(533,124)
Profit/(loss) for the year before transfers to/(from) reserves		21,182	(17,746)
Accumulated funds at the beginning of the financial year		179,523	188,282
Transfer to Asset Replacement Reserve		(10,518)	(10,518)
Transfer from Lakemba Community Market Reserve		-	19,505
Transfer from Building Fund Reserve		10,000	-
Accumulated Funds at the end of the financial year		200,187	179,523

The accompanying notes form part of these financial statements.

Canterbury City Community Centre Incorporated

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Statement of Financial Position

As At 30 June 2017

	Note	2017 \$	2016 \$
ASSETS			
Current assets			
Cash and cash equivalents	3	405,710	425,620
Trade and other receivables	4	26,874	15,751
Other	5	7,164	6,793
Total current assets		439,748	448,164
Non - Current assets			
Property, plant and equipment	6	79,482	48,828
Intangibles	7	48,525	23,037
Total non-current assets		128,007	71,865
TOTAL ASSETS		567,755	520,029
LIABILITIES			
Current liabilities			
Trade and other payables	8	129,829	79,007
Other	9	41,650	68,128
Provisions	10	88,970	83,396
Total current liabilities		260,449	230,531
Non - Current liabilities			
Provisions	10	60,304	63,678
Total non - current liabilities		60,304	63,678
TOTAL LIABILITIES		320,753	294,209
NET ASSETS		247,002	225,820
FUNDS			
Accumulated funds		200,187	179,523
Reserves		46,815	46,297
TOTAL FUNDS		247,002	225,820

The accompanying notes form part of these financial statements.

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Statement of Changes In Funds

For the Year Ended 30 June 2017

	Accumulated Funds	Lakemba Community Market Reserve	Building Fund Reserve	Asset Replacement Reserve	Total
	\$	\$	\$		\$
Balance 1 July 2015	188,282	19,505	10,000	25,776	243,566
Deficit in the year	(17,746)	-	-	-	(17,746)
Utilised in the year	19,505	(19,505)	-	-	-
Transfers in the year	(10,518)	-	-	10,518	-
Balance 30 June 2016	179,523	-	10,000	36,297	225,820
Profit in the year	21,182	-	-	-	21,182
Utilised in the year	-	-	-	-	-
Transfers in the year	(518)	-	(10,000)	10,518	-
Balance 30 June 2017	200,187	-	-	46,815	247,002

The accompanying notes form part of these financial statements.

Canterbury City Community Centre Incorporated

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Statement of Cash Flows

For the Year Ended 30 June 2017

	Note	2017 \$	2016 \$
Cash from operating activities			
Receipts from donations		23,694	41,464
Receipts from members and customers		1,915,409	1,508,953
Payments to suppliers and employees		(1,891,326)	(1,605,271)
Interest received		5,233	9,158
Net cash inflow/(outflow) in operating activities	11	<u>53,010</u>	<u>(45,696)</u>
Cash flows from investing activities			
Payment for property, plant and equipment		(59,705)	(23,074)
Proceeds from sale of property, plant and equipment		12,273	-
Payment for intangible assets		(25,488)	-
Net cash outflow from investing activities		<u>(72,920)</u>	<u>(23,074)</u>
Net decrease in cash held		(19,910)	(68,770)
Cash at beginning of the financial year		425,620	494,390
Cash at the end of the financial year	3	<u><u>405,710</u></u>	<u><u>425,620</u></u>

The accompanying notes form part of these financial statements.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

Note 1 Statement of Significant Accounting Policies

General Information and Statement of Compliance

The financial report has been prepared as a Tier 2 general purpose financial report which has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements adopted by the Australian Accounting Standards Board, the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 (NSW). In the opinion of the officers, the Association is not publicly accountable.

The financial report is for the entity Canterbury City Community Centre Incorporated (“the association”) as an individual entity. Canterbury City Community Centre Incorporated is an association incorporated in New South Wales under the Associations Incorporation Act 2009 (NSW).

Canterbury City Community Centre Incorporated is primarily involved in providing community services to people in the Canterbury and surrounding local government areas.

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

Reporting Basis and Conventions

This financial report has been prepared on an accruals basis and is based on historical costs modified by the revaluation of selected non-current assets, financial assets and financial liabilities for which the fair value basis of accounting has been applied.

Accounting Policies

(a) Revenue Recognition

Government and other grants are recognised when the Association obtains control or the right to receive the grant, it is probable that the economic benefits will flow to the entity, and the amount of the grant can be measured reliably. The Association does not obtain control of a grant until it has provided the services and met the conditions that make it eligible to control it. Grants received in advance are deferred as a liability and not recognised until the association has provided the services and met the conditions.

Donations are recognised and brought to account on a cash basis when received.

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

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

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

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

Note 1 Statement of Significant Accounting Policies (Cont.)

(b) Building Fund Reserve

Net funds received in the year from fund raising are transferred to the Building Fund Reserve to cover future accommodation and charitable needs. During the financial year, the balance in this reserve has been transferred into retained earnings.

(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 Australian Taxation Office (ATO). 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 are stated inclusive of GST. The net amount of GST recoverable from, of payable to, the ATO is included as a current asset or liability in the statement of financial position.

Cash flows are included in the statement of cash flows on a gross basis. The GST component of cash flows arising from investing and financing activities, which is receivable from, or payable to, the ATO are classified as operating cash flows.

(d) Employee Benefits

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, together with benefits arising from wages and salaries, annual leave and sick leave, which will be settled after one year, have been measured at the amounts expected to be paid when the liability is settled plus related on-costs. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits.

Contributions are made by the association to employee superannuation funds and are charged as expenses when incurred.

(e) Income Tax

The association has been classified as a tax-exempt charitable institution under section 50-5 of the Income Tax Assessment Act 1997.

(f) 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 twelve months or less.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

Note 1 Statement of Significant Accounting Policies (Cont.)

(g) Plant and Equipment

Plant and Equipment are stated at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on a straight line basis. The estimated useful lives, residual values and depreciation method are reviewed at the end of each reporting period, with the effect of any changes in estimate accounted for on a prospective basis.

The following depreciation rates are used in the calculation of depreciation:

- Motor vehicles 22.5%
- Office equipment, furniture and fixtures 10-40%

An item of plant and equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continued use of the asset. Any gain or loss arising on the disposal or retirement of an item of plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognised in profit or loss.

(h) Impairment

At the end of each reporting period, the association reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). When it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs. When a reasonable and consistent basis of allocation can be identified, corporate assets are also allocated to individual cash-generating units, or otherwise they are allocated to the smallest group of cash-generating units for which reasonable and consistent allocation basis can be identified.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (of cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

Note 1 Statement of Significant Accounting Policies (Cont.)

(h) Impairment (cont.)

When an impairment loss subsequently reverses, the carrying amount of the asset (of cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that could have been determined had no impairment loss been recognized for the asset (or cash-generating unit) in prior years.

A reversal of an impairment loss is recognized immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

(i) Provisions

Provisions are recognised when the entity 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. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

(j) Financial Instruments

Financial Assets

Financial assets are recognised initially on the date at which the association becomes a party to the contractual provisions of the instrument.

The association derecognises the financial asset when the contractual rights to the cash flows from the asset expire, or it transfers the rights to receive the contractual cash flows on the financial asset in a transaction in which substantially all the risks and rewards of ownership of the financial asset are transferred. Any interest in transferred financial assets that is created or retained by the association is recognised as a separate asset or liability.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when and only when, the association has a legal right to offset the amounts and intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

The association has the following financial assets: loans and receivables, cash and cash equivalents and held to maturity investments.

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. Such assets are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition loans and receivables are measured at amortised cost using effective interest method, less any impairment losses.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

Note 1 Statement of Significant Accounting Policies (Cont.)

(j) Financial Instruments (Cont.)

Cash and cash equivalents comprise cash balances and call deposits with original maturities of twelve months or less.

Held to maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the Association's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

Financial Liabilities

Financial liabilities are recognised initially on the date, which is the date that the association becomes a party to the contractual provisions of the instrument.

The association derecognises a financial liability when its contractual obligations are discharged or cancelled or expired.

Financial assets and liabilities are offset and the net amount presented in the statement of financial position when, and only when, the association has a legal right to offset the amounts and intends either settle on a net basis to realise the asset and settle the liability simultaneously.

The association classified financial liabilities into the other financial liabilities category. Such financial liabilities are recognised initially at fair value plus any directly attributable transaction costs. Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest rate method.

Other financial liabilities comprise trade and other payables.

(k) Use of Estimated and Judgements

The preparation of financial statements in conformity with the Australian Accounting Standards requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised and in any future periods affected.

There are no judgements made by management in the application of the Australian Accounting Standard that have a significant effect on the financial report or estimates with a significant risk of material adjustment in the next year.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

Note 1 Statement of Significant Accounting Policies (Cont.)

(l) Comparative Figures

Comparative figures have been adjusted to conform to changes in presentation for the current financial year where required by accounting standards or as a result of changes in accounting policy.

(m) Application of New and Revised Accounting Standards

Amendments to AASBs and the new Interpretations that are mandatorily effective for the current year.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the association.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

2 Revenue

	2017	2016
	\$	\$
- Grants and Subsidies Received	1,810,375	1,422,660
- Donations	23,694	41,464
- Interest Received	7,814	9,158
- Participant Contributions	85,429	53,265
- Membership Fees	281	403
- Training Fees	32,422	25,227
- Other Income	26,331	14,221
- Programs / Excursions	4,436	11,463
	<u>1,990,782</u>	<u>1,577,861</u>

3 Cash and Cash Equivalent

Cash at Bank	185,147	208,733
Cash on Deposit	220,063	216,387
Cash on Hand	500	500
	<u>405,710</u>	<u>425,620</u>

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of Cash flows is reconciled to items in the balance sheet as follows:

Cash	<u>405,710</u>	<u>425,620</u>
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4 Receivables

Trade Debtors	21,308	2,765
Other Debtors	5,566	12,986
	<u>26,874</u>	<u>15,751</u>

5 Other Assets

Prepayments	<u>7,164</u>	<u>6,793</u>
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Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

	2017	2016
	\$	\$
6 Property, Plant and Equipment		
Office Equipment, Furniture & Fixtures – at Cost	209,426	205,048
Accumulated Depreciation	<u>(191,892)</u>	<u>(181,051)</u>
	17,534	23,997
Motor Vehicle – at Cost	152,462	120,542
Accumulated Depreciation	<u>(90,514)</u>	<u>(95,711)</u>
	61,948	24,831
Total Property, Plant and Equipment	<u>79,482</u>	<u>48,828</u>
7 Intangibles		
Computer Software – at Cost (Work in progress)	<u>48,525</u>	<u>23,037</u>
8 Payables		
Trade and Other Creditors	129,427	78,464
Omnican/Cota under Trust	<u>402</u>	<u>542</u>
	129,829	79,007
9 Other Liabilities		
Grants in Advance	<u>41,650</u>	<u>68,128</u>
10 Provision		
Current		
Provision for Employee Entitlements	<u>88,970</u>	<u>83,396</u>
Non-current		
Provision for Employee Entitlements	<u>60,304</u>	<u>63,678</u>

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

	2017	2016
	\$	\$
11 Cash Flow Information		
<u>Reconciliation of Cash Flow from Operations with Surplus/(loss) from Ordinary Activities</u>		
Surplus/(loss) from Ordinary Activities	21,182	(17,746)
Non-cash Flows in Surplus/(Loss) from Ordinary Activities		
Depreciation	29,052	34,446
Proceeds from Sales of Non-current Assets	(12,273)	-
	<u>16,779</u>	<u>34,446</u>
Changes in Assets and Liabilities		
Decrease/(Increase) in Receivables & other Assets	(11,495)	(11,717)
Increase/(Decrease) in Payables & other Liabilities	24,343	(54,375)
Increase/(Decrease) in Provisions	2,201	3,696
	<u>15,049</u>	<u>(62,396)</u>
Net Cash Inflow/(Outflow) from Operating Activities	<u>53,010</u>	<u>(45,696)</u>

12 Key Management Personnel Compensation

Members of the Board receive no remuneration in relation to management of the association.

13 Auditor's Remuneration

Assurance Service	<u>5,000</u>	<u>5,000</u>
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14 Capital and Leasing Commitments

The association does not have any capital or leasing commitments.

15 Contingent Liabilities

There are no contingent liabilities.

16 Events after the Reporting Period

No matters or circumstances have arisen that may significantly affect the operations or the state of affairs of the association in future periods.

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

17 Related Parties

There were no related party transactions during the year
No officer has entered into a material contract with the association since the end of the previous financial year and there were no material contracts involving officers' interests existing at year end.

18 Economic Dependence

The association is dependent on the ongoing receipt of grants to ensure the continuance of their services.

19 Financial Instruments

a) Financial Risk Management – Objectives and Policies

The Association's financial instruments comprise cash and cash equivalents. In addition the Association has various financial assets and liabilities including amounts receivable and amounts payable to trade and other creditors

The main risks arising from the Association's financial instruments are interest rate risk, liquidity risk and credit risk. The Association does not hold financial instruments denominated in foreign currencies and does not use derivative instruments to manage risks associated with its financial instruments.

The Association's policies for managing each of these risks are summarized below. The policies are subject to approval by the Board and are reviewed regularly.

Interest Rate Risk. The Association is exposed to interest rate fluctuations on its cash at bank and cash on deposit investments. The Association actively monitors interest rates for cash at bank and on deposit to maximize interest income. The Association accepts the risk in relation to fixed interest securities as they are held to generate income on surplus funds.

Liquidity risk The Association manages liquidity risk by monitoring forecast cash flows and ensuring that adequate liquid funds are maintained.

Credit Risk The Association is exposed to credit risk in respect of amounts receivable and in respect of funds deposited with banks and other financial institutions. The maximum exposure to credit risk is the carrying amount of financial assets recognised in the balance sheet. The Association holds no collateral as security and the credit quality of all financial assets that are neither past due nor impaired is consistently monitored in order to identify any potential adverse changes in the credit quality.

The amounts receivable outstanding beyond the relevant terms are followed up continually.

Funds deposited with banks and other financial institutions are approved by the Board.
At the reporting date the Association does not have any material credit risk exposures to any single receivable or any bank or financial institution.

b) Fair Values

Carrying amounts of financial assets and liabilities recorded in the financial statements represent their net fair values, as determined in accordance with the accounting policies disclosed in Note 1.

c) Interest Rate Risk

The Association's exposure to interest rate risk, which is the risk that a financial instruments value will fluctuate as a result of changes in market interest rates and the effective weighted average interest rates on those financial assets and financial liabilities

Canterbury City Community Centre Incorporated

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Notes to the Financial Statements

For the Year Ended 30 June 2017

	2017				2016			
	Weighted Average Effective Interest Rate	Floating Interest Rate	Non Interest Bearing	Total	Weighted Average Effective Interest Rate	Floating Interest Rate	Non Interest Bearing	Total
Financial Assets								
Cash at Bank	2.0	405,210	-	405,210	2.0	425,120	-	425,120
Cash on Hand		-	500	500		-	500	500
Trade and Other Receivables		-	26,874	26,874		-	15,571	15,571
		<u>405,210</u>	<u>27,374</u>	<u>432,084</u>		<u>425,120</u>	<u>16,071</u>	<u>441,191</u>
Financial Liabilities								
Trade and Other Payables		-	129,427	129,427		-	78,464	78,464
		<u>-</u>	<u>129,427</u>	<u>129,427</u>		<u>-</u>	<u>78,464</u>	<u>78,464</u>

Canterbury City Community Centre Incorporated

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Information and Declarations to be Furnished Under The Charitable Fundraising Act, 1991


Income and Expenditure of Fundraising Appeals For the Year Ended 30 June 2017

The Association conducted no fundraising appeals during the financial year and the comparative year.

Declaration by the President in respect of fundraising appeals

I, Tonya Cook-Pedersen, President of Canterbury City Community Centre Incorporated declare that, in my opinion:

- a) The income statement gives a true and fair view of all income and expenditure of Canterbury City Community Centre Incorporated with respect to fundraising appeals; and
- b) The balance sheet gives a true and fair view of the state of affairs with respect to fundraising appeals; and
- c) The provision of the Charitable Fundraising Act 1991 and the regulations under that Act and the conditions attached to the authority have been complied with; and
- D) The internal controls exercised by Canterbury City Community Centre Incorporated are appropriate and effective in accounting for all income received and applied by the Centre from any of its fundraising appeals.



Tonya Cook -Pedersen
President

Dated this 29 day of August 2017

Canterbury City Community Centre Incorporated

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OFFICERS' ASSERTION STATEMENT

In the opinion of the Board the financial report as set out on pages 3 to 18:

1. Presents a true and fair view of the financial position of Canterbury City Community Centre Incorporated as at 30 June 2017 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Boards; and
2. At the date of this statement, there are reasonable grounds to believe that Canterbury City Community Centre Incorporated will be able to pay its debts as and when they fall due.

The Board further certifies and confirms in respect of funding provided by the various Federal, State and Local governments, that Canterbury City Community Centre Incorporated:

1. Has applied them only for the purposes approved and;
2. Has complied with all applicable laws in the performance of the services and;
3. Has complied with all the agreements and guidelines.

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



Tonya Cook -Pedersen
President



Jubaida Hossain
Secretary



Meredyth Cohn
Treasurer

Dated this 29 day of August 2017

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CANTERBURY CITY COMMUNITY CENTRE INCORPORATED**

Report on the financial report

We have audited the accompanying financial report of Canterbury City Community Centre Incorporated (the association), which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, statement of cashflows and the statement of changes in funds for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the Officers' Assertion Statement.

Officers' responsibility for the financial report

The Board is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Regime (including the Australian Accounting Interpretations), the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 (NSW).

This responsibility includes establishing and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

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. These auditing standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 association's preparation and fair presentation of the financial report 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board, 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 Associations Incorporation Act 2009 (NSW).

Opinion

In our opinion, the financial report of Canterbury City Community Centre Incorporated is in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Act 2009 (NSW) including:

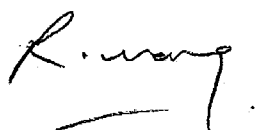
1. giving a true and fair view of the association's financial position as at 30 June 2017 and of its performance for the financial year then ended on that date; and
2. complying with Accounting Standards – Reduced Disclosure Regime (including the Australian Accounting Interpretations), the Australian Charities and Not-for-profits Commission Regulation 2013 and the Associations Incorporation Act 2009 (NSW).

Other Matters

We also report that:

1. the financial statements show a true and fair view of the financial result of fundraising appeals conducted during the year and;
2. the accounting and associated records have been properly kept during the year in accordance with the Charitable Fundraising Act 1991 and the Regulations and;
3. money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the Charitable Fundraising Act 1991 and the Regulations and;
4. at the date of this report, there are reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

Calibre Partners Pty Limited



Roger Wong
Director

Dated this 29th day of August 2017.