

## Committee's Report For the year ended 30 June 2023

Your committee members submit the financial accounts of the Mount Druitt Ethnic Communities Agency Inc. for the financial year ended 30 June 2023

### Committee Members

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

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

### Principal Activities

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

### Significant Changes

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

### Operating Results

The operation result of the organisation was in surplus.

Year ended	Year ended
30 June 2023	30 June 2022
<b>\$11,015.00</b>	<b>\$13,729.77</b>

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



Jo Fuller  
Chairperson

 , 1 November 2023

**Independent Auditor's Report to the Members  
of Mt Druitt Ethic Communities Agency Inc  
For the year ended 30 June 2023**

**Scope**

We have audited the financial report of Mt Druitt Ethnic Communities Agency comprising the profit and loss account, and balance sheet, for the year ended 30th June 2023.

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

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

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

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

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

**Audit Opinion**

In our opinion, the financial report of Mt Druitt Ethnic Communities Agency for the year ended 30th June 2023 presents fairly in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia for the year ended 30th June 2023.



Michael Godwin

1 November 2023

Date

Mt Druitt Ethnic Communities Agency Inc

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

**Statement of Profit or Loss and Other Comprehensive Income**

For the year Ended 30 Jun 2023

	Notes	2023 \$	2022 \$
<b>Income</b>			
Grant Funding	2	955,662.66	700,354.05
Other Income	2	35,161.15	82,216.51
<b>Total Income</b>		<b>990,823.81</b>	<b>782,570.56</b>
<b>Gross Profit</b>		<b>990,823.81</b>	<b>782,570.56</b>
<b>Expenses</b>			
Employment Benefits Expense	3	638,355.92	403,299.67
Depreciation Expense		1,100.00	4,060.73
Facilities & Building Expenses		35,136.33	32,994.82
IT Expenses	4	8,277.70	5,330.54
Other Operating Expenses	5	294,154.10	335,140.36
Professional Development		2,784.55	1,744.44
<b>Total Expenses</b>		<b>979,808.60</b>	<b>782,570.56</b>
<b>Operating Profit</b>		<b>11,015.21</b>	<b>0.00</b>
<b>Net Profit</b>		<b>11,015.21</b>	<b>0.00</b>



1 November 2023

**Statement of Financial Position**

As At 30 June 2023

	Notes	2023	2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash and Cash Equivalents	6	580,869.61	538,834.84
Trade and Other Receivables	7	1,845.11	9,200.00
<b>Total Current Assets</b>		<b>582,714.72</b>	<b>548,034.84</b>
<b>Non-Current Assets</b>			
Property & Equipment	8	7,702.00	8,802.00
<b>Total Non-Current Assets</b>		<b>7,702.00</b>	<b>8,802.00</b>
<b>Total Assets</b>		<b>590,416.72</b>	<b>556,836.84</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Donations	9	58,305.57	62,344.59
Grants in Advance	10	184,177.33	124,960.46
GST Liabilities	11	1,711.37	2,268.42
Provisions	12	162,251.37	122,808.49
Sundry Creditors & Accruals		34,378.27	33,603.93
Unspent Project Funds	13	1,343.87	73,617.22
<b>Total Current Liabilities</b>		<b>442,167.78</b>	<b>419,603.11</b>
<b>Total Liabilities</b>		<b>442,167.78</b>	<b>419,603.11</b>
<b>Net Assets</b>		<b>148,248.94</b>	<b>137,233.73</b>
<b>Funds</b>			
Accumulated Funds		148,248.94	137,233.73
<b>Total Funds</b>		<b>148,248.94</b>	<b>137,233.73</b>



1 November 2023