

Financial Statements

ACT Neighbourhood Watch Association Incorporated
ABN 98 534 653 374
For the year ended 30 June 2024

Prepared by MGI Joyce Dickson

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Board of Management Report

ACT Neighbourhood Watch Association Incorporated
For the year ended 30 June 2024

Board of Management Report

The members of the Board of Management (the Board) submit the financial report of ACT Neighbourhood Watch Association Incorporated for the financial year ended 30 June 2024.

Board Members

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

- Laurie Blackall (President)
- Clare McGrath (Vice President - North)
- Albert Orszaczky (Vice President - South)
- Angela Di Pauli (Secretary)
- Lily Wang (Treasurer)
- Maria Adams (Public Officer/ District Delegate Inner Canberra)
- Elias Hallaj (District Delegate Belconnen)
- Ben Holder (District Delegate Tuggeranong)

Principal Activities

The principal activities of the association during the financial year were:

- providing newsletters, and web and social media posts to the residents of Canberra to inform them of:
 - current activities
 - crime statistics
 - where they can report crime and community safety issues, and
 - how they benefit by caring for their neighbours.
- promoting personal and property safety and security at community events.
-

These activities help the Association to promote a sense of safety, security and well being in the ACT community and meet the objectives of the Association, being:

- (a) Encourage residents' involvement in the safety, security and well being of their community.
- (b) Channel community concerns to the appropriate authorities.
- (c) Actively assist in the promotion of mutual cooperation and caring between neighbours.
- (d) Minimize the incidence of preventable crime in the community.
- (e) Increase the incidence of reporting crime and suspicious activity within the Neighbourhood Watch Area to the Police.
- (f) Improve the level of personal, household, and community security in the Neighbourhood Watch Area through an ongoing education campaign.
- (g) Encourage individuals within the community to appropriately identify their property.

Significant Changes

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

Operating Result

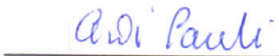
The surplus of the Association for the financial year amounted to \$17,339.

Signed in accordance with a resolution of the Members of the Board on:



Laurie Blackall (President)

Date 3 / 10 / 24



Angela Di Pauli (Secretary)

Date 3 / 10 / 2024

Income Statement

ACT Neighbourhood Watch Association Incorporated
For the year ended 30 June 2024

	2024	2023
Income		
Area Income	-	3,755
Donations Received	9,213	-
Grants Received	25,000	25,000
Interest Income	1,556	224
Total Income	35,769	28,979
Expenses		
Advertising & Marketing	-	11,905
Audit Fees	1,200	1,000
Awards and Recognition	-	446
Bank Fees	-	18
Business Planning, Reporting & Evaluation Costs	187	-
Client Support Consumables	-	53
Community Engagement Events	1,791	1,100
Computer Expenses	893	-
Depreciation	2,383	2,752
Insurance	2,296	2,218
Meeting Expenses	372	923
Minor Equipment	72	1,326
Postage, Freight & Courier	2,325	-
Printing & Stationery	2,611	130
Publications and Info Resources	43	-
Storage Costs	-	1,077
Subscriptions & Memberships	210	182
Sundry Expenses	24	97
Telephone	823	659
Training & Development	45	-
Travel & Accommodation	3,157	-
Volunteer Expenses	-	291
Website Expenses	-	765
Total Expenses	18,430	24,944
Net Profit/(Loss)	17,339	4,034

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Balance Sheet

ACT Neighbourhood Watch Association Incorporated
As at 30 June 2024

	NOTES	30 JUNE 2024	30 JUNE 2023
Assets			
Current Assets			
Cash and Cash Equivalents	3	86,418	65,773
GST Receivable		1,293	2,217
Total Current Assets		87,712	67,990
Non-Current Assets			
Property, Plant and Equipment	4	8,284	10,667
Total Non-Current Assets		8,284	10,667
Total Assets		95,996	78,657
Net Assets			
		95,996	78,657
Member's Funds			
Retained Earnings		95,996	78,657
Total Member's Funds		95,996	78,657

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

ACT Neighbourhood Watch Association Incorporated For the year ended 30 June 2024

The financial statements cover ACT Neighbourhood Watch Association Incorporated as an individual entity. ACT Neighbourhood Watch Association Incorporated is a not-for-profit association incorporated in ACT under the Associations Incorporation Act 1991 ('the Act').

The principal activities of the association during the financial year were:

- providing newsletters, and web and social media posts to the residents of Canberra to inform them of:
 - current activities
 - crime statistics
 - where they can report crime and community safety issues, and
 - how they benefit by caring for their neighbours.
- promoting personal and property safety and security at community events.

These activities help the Association to promote a sense of safety, security and well being in the ACT community and meet the objectives of the Association, being:

- (a) Encourage residents' involvement in the safety, security and well being of their community.
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- (e) Increase the incidence of reporting crime and suspicious activity within the Neighbourhood Watch Area to the Police.
- (f) Improve the level of personal, household, and community security in the Neighbourhood Watch Area through an ongoing education campaign.
- (g) Encourage individuals within the community to appropriately identify their property.

1. Basis of Preparation

In the opinion of the Board of Management, ACT Neighbourhood Watch Association Incorporated is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

2. Summary of Significant Accounting Policies

Income Tax

The association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

These notes should be read in conjunction with the attached compilation report.

Interest Revenue

Interest is recognised using the effective interest method.

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). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, Plant and Equipment (PPE)

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

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

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

	2024	2023
3. Cash and Cash Equivalents		
Cash at Bank - Beyond Bank Operational	59,834	39,838
Cash at Bank - Beyond Bank Debit Card	545	935
Cash at Bank - Beyond Bank Donation	1	-
Term Deposit	26,038	25,000
Total Cash and Cash Equivalents	86,418	65,773
	2024	2023
4. Property, Plant and Equipment		
Office Furniture and Equipment		
Office Furniture and Equipment at Cost	10,439	10,439
Accumulated Depreciation of Plant and Equipment	(4,556)	(3,085)
Total Office Furniture and Equipment	5,883	7,354
Website		
Website at Cost	4,560	4,560
Accumulated Depreciation of Website	(2,159)	(1,247)
Total Website	2,401	3,313
Total Property, Plant and Equipment	8,284	10,667

These notes should be read in conjunction with the attached compilation report.

5. Events Occurring After the Reporting Date

No matter or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

6. Statutory Information

The registered office and principal place of business of the association is:

ACT Neighbourhood Watch Association Incorporated
2 Grattan Court, Wanniasa ACT 2903

Statement by the Board of Management

ACT Neighbourhood Watch Association Incorporated
For the year ended 30 June 2024

The Board 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 2 to the financial statements.

In the opinion of the Board the financial report presents fairly the financial position of ACT Neighbourhood Watch Association Incorporated as at 30 June 2024 and its performance for the year ended on that date.

At the date of this statement, there are reasonable grounds to believe that ACT Neighbourhood Watch Association 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 Board and is signed for and on behalf of the Board by:



Laurie Blackall (President)

Date 3 / 10 / 24



Angela Di Pauli (Secretary)

Date 3 / 10 / 2024

Independent Auditor's Report

ACT Neighbourhood Watch Association Incorporated For the year ended 30 June 2024

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of ACT Neighbourhood Watch Association Incorporated (the association), which comprises the board of management's report, the balance sheet as at 30 June 2024, the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the board on the annual statements giving a true and fair view of the financial position and performance of the association.

Board of Management's Responsibility for the Financial Report

The Board of Management of ACT Neighbourhood Watch Association Incorporated is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 1991 and is appropriate to meet the needs of the members. The board of management's responsibility also includes such internal control as the board 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have 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 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 judgment, 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 committee, 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.

Opinion

In our opinion, the financial report presents fairly, in all material respects the financial position of ACT Neighbourhood Watch Association Incorporated as at 30 June 2024 and (of) its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation ACT 1991.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist ACT Neighbourhood Watch Association Incorporated to meet the requirements of the Associations Incorporation Act 1991. As a result, the financial report may not be suitable for another purpose.

Name of Firm: MGI Joyce|Dickson



Name of Partner: _____

Chris Fusca

Address: Level 1, 65 Canberra Avenue, GRIFFITH ACT 2603

Dated: 02 September 2024

Auditors' Independence Declaration

ACT Neighbourhood Watch Association Incorporated For the year ended 30 June 2024

We declare, that to the best of our knowledge and belief, during the year ended 30 June 2024 there have been

- (i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Name of Firm: MGI Joyce|Dickson

Name of Partner: 

Chris Fusca

Address: Level 1, 65 Canberra Avenue, GRIFFITH ACT 2603

Dated: 02 September 2024

Certificate By Members of the Board of Management

ACT Neighbourhood Watch Association Incorporated

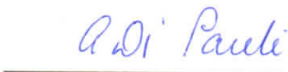
For the year ended 30 June 2024

The annual statements give a true and fair view of the financial position of the incorporated association. We, being the members of the Board of ACT Neighbourhood Watch Association Incorporated, certify that the statements attached to this certificate give a true and fair view of the financial performance and position of ACT Neighbourhood Watch Association Incorporated during and at the end of the financial year of the association ending on 30 June 2024.



Laurie Blackall (President)

Date 3 / 10 / 24



Angela Di Pauli (Secretary)

Date 3 / 10 / 2024

Depreciation Schedule

ACT Neighbourhood Watch Association Incorporated
For the year ended 30 June 2024

NAME	PURCHASED	COST	OPENING VALUE	DISPOSED	UNIT SALE PRICE	CAPITAL GAIN	DEP RECOVERED	LOSS	RATE	METHOD	DEPRECIATION	CLOSING VALUE
Office Furniture & Equipment												
6 x Dell Vostro 15 3500 Laptop	24 June 2021	5,619	3,582		-	-	-	-	20.00%	DV	716	2,866
Dell Latitude 5530 Laptop	23 May 2022	2,410	1,886		-	-	-	-	20.00%	DV	377	1,509
Dell Latitude 5530 Laptop	23 May 2022	2,410	1,886		-	-	-	-	20.00%	DV	377	1,509
Total Office Furniture & Equipment		10,439	7,354		-	-	-	-			1,471	5,883
Website at Cost												
Website	17 Feb 2022	4,560	3,313		-	-	-	-	20.00%	SL	912	2,401
Total Website at Cost		4,560	3,313		-	-	-	-			912	2,401
Total		14,999	10,667		-	-	-	-			2,383	8,284

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.