



**ARTS NORTH WEST INCORPORATED**

**ABN: 13 294 582 557**

**(AN INCORPORATED ASSOCIATION UNDER THE NSW  
ASSOCIATIONS INCORPORATION ACT, 2009)**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
31 DECEMBER 2021**

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# Board's report

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

Your Board Members submit the financial report of Arts North West Incorporated for the financial year ended 31 December 2021.

### Board Members

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

Anna Watt (Chair)

Peter Ross (Vice - Chair)

Carolyn Cooper (Treasurer)

Alistair Noble

Lauren Mackley

Sandy McNaughton

Scott Pollock

Vivien Clyne

### Principal Activities

The principal activity of the Association during the financial year is to create and manage cultural projects to benefit the community.

### Significant Changes

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

### Operating Result

The net surplus/(loss) of the Association for the financial year ended 31 December 2021 amounted to \$58,988 (2020 - \$26,707).

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



Anna Watt (Chair)



Carolyn Cooper (Treasurer)

Dated on 23 day of May 2022 at Glen Innes

# Statement of profit or loss and other comprehensive income

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

	2021	2020
<b>Profit or loss and other comprehensive income</b>		
Donations	1,051	10,027
Interest Income	2,059	3,951
Create NSW Triennial Funding	168,000	140,000
Government Subsidies	-	76,251
Local Government contributions	121,703	118,750
Paid Parental Leave	4,635	-
Revenue from Project Activities	794,511	406,953
Expenses from Project Activities	(480,549)	(203,387)
Revenue from Ordinary activities	95,886	44,865
Expenses from Ordinary activities	(344,783)	(352,138)
Unspent Funds	(330,962)	(203,567)
Net surplus / (loss) before transfers	31,552	41,707
<b>Transfers</b>		
Transfer (to) / from Reserve for Computer Replacement	-	(5,000)
Transfer (to) / from Reserve for Professional Development	7,436	-
Transfer (to) / from Reserve for Vehicle Replacement	20,000	(10,000)
<b>Total Transfers</b>	<b>27,436</b>	<b>(15,000)</b>
Net surplus / (loss) for the year	58,988	26,707

The accompanying notes form part of these financial statements.

# Statement of financial position

## ARTS NORTH WEST INCORPORATED

As at 31 December 2021

	NOTES	2021	2020
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	3	629,214	508,257
Trade and other receivables	4	283	-
Other assets	5	8,956	3,130
<b>Total Current assets</b>		<b>638,453</b>	<b>511,387</b>
<b>Non-current assets</b>			
Financial assets - unlisted shares	6	10	10
Property , plant and equipment	7	52,071	34,414
<b>Total Non-current assets</b>		<b>52,081</b>	<b>34,424</b>
<b>Total Assets</b>		<b>690,534</b>	<b>545,811</b>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	8	418,056	303,594
Provisions	9	16,881	21,286
<b>Total Current liabilities</b>		<b>434,937</b>	<b>324,880</b>
<b>Non-current liabilities</b>			
Provisions	9	62,173	86,496
<b>Total Non-current liabilities</b>		<b>62,173</b>	<b>86,496</b>
<b>Total Liabilities</b>		<b>497,110</b>	<b>411,375</b>
<b>Net Assets</b>		<b>193,424</b>	<b>134,436</b>
<b>Members' Funds</b>			
Retained earnings		134,436	107,729
Net surplus/(loss) for the year		58,988	26,707
<b>Total Members' Funds</b>		<b>193,424</b>	<b>134,436</b>

The accompanying notes form part of these financial statements.

# Statement of changes in equity

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

	2021	2020
<b>Members' Funds</b>		
Retained Earnings	134,436	107,729
Net surplus/(loss) for the year	58,988	26,707
<b>Total Members' Funds</b>	<b>193,424</b>	<b>134,436</b>

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The accompanying notes from part of these financial statements.

# Statement of cash flows

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

	NOTES	2021	2020
<b>Cash flows from operating activities</b>			
<b>Cash flows from operating activities</b>			
Receipts from funding, members and customers		1,211,672	820,312
Payments to partner organisations and suppliers		(1,065,484)	(951,588)
Interest received		2,059	3,951
Total cash flows from operating activities	11	148,247	(127,325)
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(44,563)	-
Proceeds from sale of PPE		17,273	-
Total cash flows from investing activities	11	(27,290)	-
<b>Cash movement</b>			
Cash at the beginning of the year		508,257	635,582
Net increase/(decrease) in cash held		120,957	(127,325)
Cash at the end of the year	11	629,214	508,257

The accompanying notes form part of these financial statements.

# Notes to the financial statements

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

### 1. Basis of preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act 2009 (NSW)* and the *Australian Charities and Not-for-profits Commission Act 2012*. The Board has determined that the Association is not a reporting entity.

The financial statements 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.

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.

#### Statement of Compliance

The financial report has been prepared in accordance with the *Associations Incorporation Act 2009 (NSW)*, the *Australian Charities and Not-for-profits Commission Act 2012* and the disclosure requirements of the following Australian Accounting Standards:

AASB 101: Presentation of Financial Statements

AASB 107: Statement of Cash Flows

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1031: Materiality

AASB 1048 : Interpretation of Standards

AASB 1054: Australian Additional Disclosures

No other applicable Accounting Standards, Australian Accounting Interpretations or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

### 2. Summary of significant accounting policies

#### 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.

The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.



### Revenue and other income

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

### Government Grants

Grants received are recognised according to the conditions of the funding agreement. Revenue from grants received is recognised when expenditure associated with the funding is incurred. The balance of unspent grant monies is shown as a liability.

### Donations

Donations are recognised as revenue when received.

### 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 short-term borrowings in current liabilities on the statement of financial position.

### Property, 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 the Board to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining the 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 Association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of profit or loss and other comprehensive income during the financial period in which they are incurred.

### Depreciation

Fixed assets have been depreciated using diminishing method, commencing from the time the asset is held ready for use. The depreciation rates used for each class of depreciable assets are as follows:

<b>Class of Fixed Assets</b>	<b>Depreciation rate:</b>
Furniture and Equipment	10-25%
Motor Vehicles	22.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting 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 or losses are included in the statement of profit or loss and other comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred.

### **Trade and other payables**

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

### **Accrued expenses**

Accrued expenses are recognised on a proportional basis (if applicable), where goods or services are incurred in the current year but are not invoiced until the following year. Accrued expenses that expect to be invoiced within 12 months of the reporting date have been classified as a current liability. All other accrued expenses (where applicable) have been classified as a non-current liability.

### **Trade and other receivables**

Trade and other receivables include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

### **Prepayments**

Prepayments are recognised on a proportional basis, where the goods or services are paid for in the current year but are expended in future periods. Prepayments that are expected to be expended within a 12 month period have been classified as a current asset. All other prepayment (where applicable) have been classified as a non-current asset.

### **Provisions**

Provisions are recognised when the association has a legal or constructive obligation for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are set aside from each year's funding to cover the costs of activities held intermittently or to enable the replacement of equipment and motor vehicles.

### **Employee benefits**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting date. Employee benefits that are expected to be settled within 12 months have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year have been recognised as a non-current liability.

### **Income Tax**

The entity is exempt from income tax and accordingly no provision has been made.

### Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

	2021	2020
<b>3. Cash and cash equivalents</b>		
Community Partnership (S3 RAB)	131,987	43,095
Community Mutual S30 Account	492,217	450,158
RAB s30.1 - Donations	33	10,027
Visa Card: Community Partnership 1 (S3.1 RAB)	4,977	4,977
<b>Total Cash and cash equivalents</b>	<b>629,214</b>	<b>508,257</b>
	2021	2020
<b>4. Trade and other receivables</b>		
Trade receivables	283	-
<b>Total Trade and other receivables</b>	<b>283</b>	<b>-</b>
	2021	2020
<b>5. Other assets</b>		
Prepayments	8,956	3,130
<b>Total Other assets</b>	<b>8,956</b>	<b>3,130</b>
	2021	2020
<b>6. Financial assets</b>		
Community Mutual Shares	10	10
<b>Total Financial assets</b>	<b>10</b>	<b>10</b>
	2021	2020
<b>7. Property, plant and equipment</b>		
<b>Furniture and fittings</b>		
Furniture and fittings - at cost	58,037	50,668
Less accumulated depreciation	(37,245)	(33,400)
<b>Total Furniture and fittings</b>	<b>20,793</b>	<b>17,268</b>
<b>Motor vehicles</b>		
Motor vehicles - at cost	37,194	32,885
Less accumulated depreciation	(5,915)	(15,739)
<b>Total Motor vehicles</b>	<b>31,278</b>	<b>17,146</b>
<b>Total Property, plant and equipment</b>	<b>52,071</b>	<b>34,414</b>

	2021	2020
<b>8. Trade and other payables</b>		
<b>Grant funds unspent/in advance</b>		
Grant funds unspent/in advance - Ordinary	61,389	60,314
Grant funds unspent/in advance - Project	330,962	230,996
<b>Total Grant funds unspent/in advance</b>	<b>392,351</b>	<b>291,310</b>
Trade payables	2,436	3,953
Other payables	17,951	4,011
Accrued expenses	5,318	4,321
<b>Total Trade and other payables</b>	<b>418,056</b>	<b>303,594</b>
	2021	2020

**9. Provisions**

<b>Current</b>		
Annual Leave Provision	14,881	12,973
Provision for Marketing	2,000	8,313
<b>Total Current</b>	<b>16,881</b>	<b>21,286</b>
<b>Non-current</b>		
Long Service Leave Provision	24,790	21,368
Provision for IT Upgrade	12,102	12,410
Provision for Professional Development Programs	-	7,436
Provision for Vehicle Replacement	20,000	40,000
Provision for Regional Arts Conference	5,281	5,281
<b>Total Non-current</b>	<b>62,173</b>	<b>86,496</b>
<b>Total Provisions</b>	<b>79,054</b>	<b>107,781</b>
	2021	2020

**10. Auditor's Fees**

Auditing or reviewing the financial statements	4,950	3,200
<b>Total Auditor's Fees</b>	<b>4,950</b>	<b>3,200</b>

	2021	2020
<b>11. Notes to the statement of cash flow</b>		
<b>a) Reconciliation of cash flow from operations with profit from ordinary activities</b>		
Surplus/(loss) from ordinary activities	58,988	26,707
<b>Non cash flows in profit</b>		
(Gain) / loss on disposal of PPE	(1,268)	-
Depreciation	10,901	9,123
<b>Changes in assets and liabilities</b>		
Increase/(decrease) in provisions	5,330	9,682
Increase/(decrease) in trade and other payables	13,421	(10,724)
Increase/(decrease) in grants in advance	101,041	(216,267)
Increase/(decrease) in reserve funds	(34,057)	29,494
(Increase)/decrease in trade and other receivables	(283)	23,465
(Increase)/decrease in prepayments	(5,826)	1,195
<b>Total Changes in assets and liabilities</b>	<b>79,626</b>	<b>(163,155)</b>
<b>Total a) Reconciliation of cash flow from operations with profit from ordinary activities</b>	<b>148,247</b>	<b>(127,325)</b>
<b>b) Reconciliation of cash</b>		
Community Partnership (S3 RAB)	131,987	43,095
Community Mutual S30 Account	492,217	450,158
RAB s30.1 - Donations	33	10,027
Visa Card: Community Partnership 1 (S3.1 RAB)	4,977	4,977
<b>Total b) Reconciliation of cash</b>	<b>629,214</b>	<b>508,257</b>

## 12. 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.

## 13. Economic Dependence

The Association depends on donations and funding from Create NSW and local councils.

At the date of this report, the Committee and management have no reason to believe that the funding, in its current form, will change significantly to impact on Association's ability to continue to provide its services to the community.

## 14. Statutory information

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

Arts North West Incorporated

16 East Avenue

Glen Innes NSW 2370

# Responsible persons' declaration

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

The Board declares that:

1. The financial statements and notes, as attached hereto present a true and fair view of the financial position of Arts North West Incorporated as at 31 December 2021 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 and 2 of the financial statements.
2. In the Board's opinion, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.
3. The financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012 and its Regulations*.

This statement is made in accordance with a resolution of the Board and subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013* and is signed for and on behalf of the Board by:



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Anna Watt (Chair)



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Carolyn Cooper (Treasurer)

Dated on 23 day of May 2022 at Glen Innes



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED**

**Report on the audit of the financial report**

**Opinion**

We have audited the financial report of Arts North West Incorporated (the Association), being a special purpose financial report, which comprises the statement of financial position as at 31<sup>st</sup> December 2021, the statement of profit and loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible persons' declaration.

In our opinion, the accompanying financial report of Arts North West Incorporated is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporation Act 2009 (NSW)*, including:

- (i) giving a true and fair view of the Association's financial position as at 31<sup>st</sup> December 2021 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 and the *Associations Incorporation Act 2009 (NSW)* and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are 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) and the *Associations Incorporation Act 1985 (SA)* that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.



## **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED**

### **Emphasis of Matter – Basis of Accounting**

We draw attention to the following:

1. Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the basis of fulfilling the Association's financial reporting responsibilities under the *Associations Incorporation Act 2009 (NSW)* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose.
2. The impact of COVID-19 pandemic on economic activity globally, combined with the uncertainties it has generated in Australia, has created operational challenges for the Association. At the date of signing this financial report, the Board Members have considered the potential impact of the COVID-19 pandemic on the Association's financial position and have determined that no material adjustments are required to be disclosed in the financial report for the year ended 31<sup>st</sup> December 2021.

Our opinion is not modified in respect to the above matters.

### **Responsibilities of the Board for the Financial Report**

The Board of the Association is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the *Associations Incorporation Act 2009 (NSW)*, the *Australian Charities and Not-for-profits Commission Act 2012* and the needs of the members and for such internal control as the Board determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board 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 the Board either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Board is responsible for overseeing the Association's financial reporting process.

### **Auditor's Responsibilities for the Audit of the Financial Report**

Our 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 the 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 this financial report.



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF ARTS NORTH WEST INCORPORATED**

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

We communicate with the Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

**Dated this 23<sup>rd</sup> day of May 2022 at North Parramatta**

**McCARTHY SALKELD  
AUDIT PTY LTD**



**Jane Perry F.C.A.**

**Ground Floor, Suite 3  
410 Church Street  
North Parramatta NSW 2151**



**McCarthy  
Salkeld**  
*Chartered Accountants*

**Directors**

Jane Perry FCA  
Phillip N. McCarthy FCA  
Brad Druitt CA  
Thomas P. McCarthy CA

**DISCLAIMER  
TO THE MEMBERS OF  
ARTS NORTH WEST INCORPORATED  
ABN 13 294 582 557**

The additional financial data presented on pages 19-22 is in accordance with the books and records of the Association and have not been subjected to the auditing procedures applied in our statutory audit of the Association for the financial year ended 31<sup>st</sup> December 2021. It will be appreciated that our statutory audit did not cover all details of the additional financial data. Accordingly, we do not express an opinion on such financial data and we give no warranty of accuracy or reliability in respect of the data provided. Neither the firm nor any member or employee of the firm undertakes responsibility in any way whatsoever to any person (other than Arts North West Incorporated) in respect of such data, including any errors of omissions therein however caused.

**Dated this 23<sup>rd</sup> day of May 2022 at North Parramatta**

**McCARTHY SALKELD  
Chartered Accountants**

A handwritten signature in black ink, appearing to read 'T McCarthy', written over a faint, stylized signature line.

**Thomas McCarthy CA  
Director**

**Ground Floor, Suite 3  
410 Church Street  
North Parramatta NSW 2151**

# Detailed income and expenditure statement

## ARTS NORTH WEST INCORPORATED For the year ended 31 December 2021

	2021	2020
<b>Income</b>		
<b>Project Income</b>		
Aboriginal Symposium Inc	135	-
ANW Local Project Income	24,655	8,000
Auspiced Grants	102,784	14,935
AWP Artstate	433	5,058
Art Restart Funding	20,000	-
Bush Recovery	-	5,000
Create the Curator	12,965	17,300
FRRR Care	13,500	-
ILA In Our Hands	67,580	-
ISOBOLT	7,963	27,153
IVAIS	140,196	80,000
Making Old Markings New	-	1,265
Mapping Kamilaroi	-	74,882
Panorama Project	2,309	12,971
Puppet Project Income	6,345	-
RAF Grant - 7 Sisters	-	90,405
RESTART Roundtable	35,275	-
RESTART Aboriginal Program	16,000	-
RESTART Enable Arts	9,400	-
RESTART ANW Connect	57,900	-
RESTART CNSW Residencies	36,800	-
RESTART Project Management	11,425	-
7 Sisters 2021/22	102,961	-
Strategic Planning	10,000	-
Yulgilbar Creativitea	55,367	-
Yinaar Federal	60,517	69,984
<b>Total Project Income</b>	<b>794,511</b>	<b>406,953</b>

### Cost of projects

<b>Project Expenses</b>		
Aboriginal Symposium Expense	135	-
Auspiced Grants	102,784	12,151
Artstate	433	4,187
ARAF Portfolio Pitch	12,965	4,335
Art Restart Funding	20,000	-
ISOBOLT	5,453	19,190
IVAIS	72,834	19,804
Making Old Markings New	-	1,265
Panorama Project	2,309	10,662
Puppet Project Expenses	6,345	-

This detailed income and expenditure statement should be read in conjunction with the attached disclaimer.

Detailed income and expenditure statement

	2021	2020
RAF Grant - 7 Sisters	-	2,444
RESTART Roundtables	35,275	-
RESTART Aboriginal Program	16,000	-
RESTART Enable Arts	9,400	-
RESTART ANW Connect	57,900	-
RESTART CNSW Residencies	36,800	-
RESTART Project Management	11,425	-
7 Sisters 2021/22	51,942	-
Strategic Planning Expenses	10,000	-
Yesterday Today Tomorrow	-	74,882
Yulgilbar Creativitea	8,031	-
Yinaar -Federal	20,517	54,467
<b>Total Project Expenses</b>	<b>480,549</b>	<b>203,387</b>
<b>Unspent Funds - Project Activities</b>		
ANW Local Project	11,655	8,000
ANW Microgrants	15,000	-
ARAF Portfolio Pitch	-	12,965
Auspiced Grants	-	2,784
Art Word Place	-	871
FRRR Care	13,500	-
ILA in Our Hands	67,580	-
IVAIS 2021/22	67,363	-
IVAIS	-	60,196
ISOBOLT	2,510	7,963
Local Projects	15,000	-
Enable Arts / Panorama Project	-	2,309
RAF grant / 7 Sisters	51,019	87,961
Yinaar Federal / Gather & Trade	40,000	20,517
Yulgilbar	47,336	-
<b>Total Unspent Funds - Project Activities</b>	<b>330,962</b>	<b>203,567</b>
<b>Total Cost of projects</b>	<b>811,511</b>	<b>406,953</b>
<b>Net surplus / (loss) from Project Income</b>	<b>(17,000)</b>	<b>-</b>
<b>Ordinary Income</b>		
ANW Connect	-	4,361
ANW Microgrants Income	15,000	-
Arts North West On Tour	7,499	7,359
ATO Job keeper Rebate	-	69,000
ATO Cashflow Boost	-	7,251
Create NSW Triennial Funding	168,000	140,000
Gain/Loss on Disposal of PPE	1,268	-
Interest Income	2,059	3,951
Local Project - Microgrants	25,000	-
LGA Contributions	121,703	118,750

This detailed income and expenditure statement should be read in conjunction with the attached disclaimer.

Detailed income and expenditure statement

	2021	2020
Other Project Income	6,545	-
Paid Parental Leave	4,635	-
Project Admin Fees	40,262	20,145
Sponsorships	-	10,000
Sundry Income	312	3,000
<b>Total Ordinary Income</b>	<b>392,284</b>	<b>383,817</b>
<b>Ordinary Expenses</b>		
ANW Connect	-	2,786
ANW Microgrants	25,884	31,000
Arts North West on Tour	900	-
Audit Fee	4,950	3,200
Bad Debts	-	60
Bank Fees	12	1
Bookkeeping Fees	10,677	9,671
Consultant Fees	-	2,775
IT Support & Software	11,551	11,666
Depreciation	10,901	9,123
Equipment Purchases	-	815
Electricity	1,718	1,138
Fringe Benefits Tax	912	540
Insurance	2,790	3,453
Licences & Fees	262	815
Local Projects	23,000	15,000
Marketing & PR	152	8,000
Merchandise	-	(20)
Motor Vehicles	5,651	4,330
Office Supplies	587	509
Other Project Expenses	7,584	-
Professional Development Workshops	170	11,919
Photocopier Lease & Usage	4,862	5,350
Printing & Stationery	812	1,106
Postage	479	435
Regional Board Expenses & Conferences	816	82
Staff Training & Development	(1,255)	2,953
Subscriptions	260	872
Superannuation	18,853	15,567
Sundry Expenses	49	578
Telephone	3,748	3,710
Transfer to Reserves	(27,436)	15,000
Travel & Accommodation	3,145	2,019
Wages & Employment Expenses	203,996	191,593
Website and Social Media Costs	1,316	1,093
<b>Total Ordinary Expenses</b>	<b>317,347</b>	<b>357,138</b>
<b>Net surplus/ (loss) from Ordinary Income</b>	<b>74,937</b>	<b>26,679</b>

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Detailed income and expenditure statement

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	2021	2020
<b>Public Fund</b>		
<b>Public Fund - Income</b>		
Donation Income	1,051	10,027
<b>Total Public Fund - Income</b>	<b>1,051</b>	<b>10,027</b>
<b>Public fund - expenses</b>		
Donation Expense	-	10,000
<b>Total Public fund - expenses</b>	<b>-</b>	<b>10,000</b>
<b>Net surplus/ (loss) from Public Fund</b>	<b>1,051</b>	<b>27</b>
<b>Net surplus/(loss) for the year</b>	<b>58,988</b>	<b>26,707</b>

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