



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 2020**

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Board's report

ARTS NORTH WEST INCORPORATED For the year ended 31 December 2020

Your Board Members submit the financial report of Arts North West Incorporated for the financial year ended 31 December 2020.

Board Members

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

Anna Watt (Chair)

Sandy McNaughton (Vice - Chair)

Chris Newbiggin (Secretary)

Sally Blackwood (Treasurer)

Hayley Ward

Len Waters

Lauren Mackley

Peter Ross

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 2020 amounted to \$26,707 (2019 - \$13,825).

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

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Anna Watt (Chair)

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Sally Blackwood (Treasurer)

Dated on this 28 day of April 2021 at Glen Innes

Statement of profit or loss and other comprehensive income

ARTS NORTH WEST INCORPORATED For the year ended 31 December 2020

	2020	2019
Profit or loss and other comprehensive income		
Donations	10,027	-
Interest Income	3,951	7,324
Create NSW Triennial Funding	140,000	140,000
Government Subsidies	79,251	-
Local Government contributions	118,750	115,407
Revenue from Project Activities	406,953	586,079
Expenses from Project Activities	(203,387)	(313,867)
Revenue from Ordinary activities	41,885	46,608
Expenses from Ordinary activities	(352,158)	(269,848)
Unspent Funds	(203,567)	(281,712)
Net surplus / (loss) before transfers	41,707	29,992
Transfers		
Transfer (to) / from Reserve for Computer Replacement	(5,000)	(4,865)
Transfer (to) / from Reserve for Professional Development	-	(418)
Transfer (to) / from Reserve for Regional Arts Conference	-	(5,000)
Transfer (to) / from Reserve for Office Fitout	-	(883)
Transfer (to) / from Reserve for Vehicle Replacement	(10,000)	(5,000)
Total Transfers	(15,000)	(16,167)
Net surplus / (loss) for the year	26,707	13,825

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

Statement of financial position

ARTS NORTH WEST INCORPORATED

As at 31 December 2020

	NOTES	2020	2019
Assets			
Current assets			
Cash and cash equivalents	3	508,257	635,582
Trade and other receivables	4	-	22,965
Other assets	5	3,130	4,825
Total Current assets		511,387	663,372
Non-current assets			
Financial assets - unlisted shares	6	10	10
Property, plant and equipment	7	34,414	43,537
Total Non-current assets		34,424	43,547
Total Assets		545,811	706,919
Liabilities			
Current liabilities			
Trade and other payables	8	276,165	503,157
Provisions	9	48,715	8,581
Total Current liabilities		324,880	511,737
Non-current liabilities			
Provisions	9	86,496	87,453
Total Non-current liabilities		86,496	87,453
Total Liabilities		411,375	599,190
Net Assets		134,436	107,729
Members' Funds			
Retained earnings		107,729	93,904
Net surplus/(loss) for the year		26,707	13,825
Total Members' Funds		134,436	107,729

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

Statement of changes in equity

ARTS NORTH WEST INCORPORATED For the year ended 31 December 2020

	2020	2019
Members' Funds		
Retained Earnings	107,729	93,904
Net surplus/(loss) for the year	26,707	13,825
Total Members' Funds	134,436	107,729

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

Statement of cash flows

ARTS NORTH WEST INCORPORATED For the year ended 31 December 2020

	NOTES	2020	2019
Cash flows from operating activities			
Cash flows from operating activities			
Receipts from funding, members and customers		820,312	866,941
Payments to partner organisations and suppliers		(951,588)	(834,278)
Interest received		3,951	7,324
Total cash flows from operating activities	10	(127,325)	39,986
Cash flows from investing activities			
Purchase property, plant and equipment		-	(2,406)
Total cash flows from investing activities		-	(2,406)
Cash movement			
Cash at beginning of the year		635,582	598,002
Net increase/(decrease) in cash held		(127,325)	37,580
Cash at the end of the year	10	508,257	635,582

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

Notes to the financial statements

ARTS NORTH WEST INCORPORATED For the year ended 31 December 2020

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.

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

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:

Class of Fixed Assets	Depreciation rate:
Furniture and Equipment	10-20%
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, 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.

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 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.

	2020	2019
3. Cash and cash equivalents		
Arts North West Inc (S9 RAB)	-	144,371
Community Partnership (S3 RAB)	43,095	-
Community Mutual S30 Account	450,158	486,210
RAB s30.1 - Donations	10,027	-
Visa Card: Community Partnership 1 (S3.1 RAB)	4,977	-
Visa Card: Community Mut S9.1	-	5,000
Total Cash and cash equivalents	508,257	635,582
	2020	2019
4. Trade and other receivables		
Trade receivables	-	22,965
Total Trade and other receivables	-	22,965
	2020	2019
5. Other assets		
Deposit refundable	-	500
Prepayments	3,130	4,325
Total Other assets	3,130	4,825
	2020	2019
6. Financial assets		
Community Mutual Shares	10	10
Total Financial assets	10	10
	2020	2019
7. Property, plant and equipment		
Furniture and fittings		
Furniture and fittings - at cost	50,668	50,668
Less accumulated depreciation	(33,400)	(29,255)
Total Furniture and fittings	17,268	21,414
Motor vehicles		
Motor vehicles - at cost	32,885	32,885
Less accumulated depreciation	(15,739)	(10,761)
Total Motor vehicles	17,146	22,124
Total Property, plant and equipment	34,414	43,537

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

	2020	2019
8. Trade and other payables		
Grant funds unspent/in advance		
Grant funds unspent/in advance - Ordinary	60,314	208,436
Grant funds unspent/in advance - Project	203,567	271,712
Total Grant funds unspent/in advance	263,881	480,148
Trade payables	3,953	1,328
Other payables	4,011	18,151
Accrued expenses	4,321	3,529
Total Trade and other payables	276,165	503,157
	2020	2019

9. Provisions**Current**

Annual Leave Provision	12,973	6,212
Provision ANW Local Projects	27,429	-
Provision for Tamworth Artstate Local Projects	-	1,208
Provision for Marketing	8,313	1,161
Total Current	48,715	8,581

Non-current

Long Service Leave Provision	21,368	18,447
Provision for IT Upgrade	12,410	20,000
Provision for Professional Development Programs	7,436	9,641
Provision for Vehicle Replacement	40,000	30,000
Provision for Regional Arts Conference	5,281	9,365
Total Non-current	86,496	87,453

Total Provisions	135,210	96,034
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These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

2020 2019

10. Notes to the statement of cash flow**a) Reconciliation of cash flow from operations with profit from ordinary activities**

Surplus/(loss) from ordinary activities	26,707	13,825
Non cash flows in profit		
Depreciation	9,123	11,532
Changes in assets and liabilities		
Increase/(decrease) in provisions	9,682	862
Increase/(decrease) in trade and other payables	(10,724)	(22,681)
Increase/(decrease) in grants in advance	(216,267)	80,644
Increase/(decrease) in reserve funds	29,494	(21,884)
(Increase)/decrease in trade and other receivables	23,465	(21,020)
(Increase)/decrease in prepayments	1,195	(792)
Total Changes in assets and liabilities	(163,155)	15,129
Total a) Reconciliation of cash flow from operations with profit from ordinary activities	(127,325)	40,486

b) Reconciliation of cash

Arts North West Inc (S9 RAB)	-	144,371
Community Partnership (S3 RAB)	43,095	-
Community Mutual S30 Account	450,158	486,210
RAB s30.1 - Donations	10,027	-
Visa Card: Community Mut S9.1	-	5,000
Visa Card: Community Partnership 1 (S3.1 RAB)	4,977	-
Total b) Reconciliation of cash	508,257	635,582

11. 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.

12. 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

13. 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

These notes should be read in conjunction with the attached audit report of McCarthy Salkeld Chartered Accountants.

Responsible persons' declaration

ARTS NORTH WEST INCORPORATED For the year ended 31 December 2020

The Board declares that:

1. The financial statements and notes, as attached hereto present a true and fair view of the financial of Arts North West Incorporated as at 31 December 2020 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:



Anna Watt (Chair)



Sally Blackwood (Treasurer)

Dated on this 28 day of April 2021 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 31st December 2020, the income and expenditure statement, 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 31st December 2020 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) 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.

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 31st December 2020.

Our opinion is not modified in respect of 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.

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 29th day of April 2021 at North Parramatta

**McCARTHY SALKELD
CHARTERED ACCOUNTANTS**

A handwritten signature in black ink, appearing to read 'Jane Perry', is positioned below the firm's name.

**Jane Perry FCA
Director**

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

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

The additional financial data presented on pages 20 - 22 is in accordance with the books and records of the Corporation have not been subjected to the auditing procedures applied in our statutory audit of the Corporation for the financial year ended 31 December 2020. 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 29th day of April 2021 at North Parramatta

**McCARTHY SALKELD
CHARTERED ACCOUNTANTS**



**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 2020

	2020	2019
Income		
Project Income		
ANW Local Project Income	8,000	-
ARAF Portfolio Pitch	17,300	32,710
Artword Place	5,058	11,000
Auspiced Grants	14,935	38,750
Building Better Regions Fund	-	41,740
Bushfire Recovery	5,000	-
Connect Effect	-	3,000
Creative Koori	-	32,736
Create NSW grant - 7 Sisters	-	61,230
Enable Arts Sketch Book	-	12,971
Enable Arts Umbrella	-	8,000
ISOBOLT	27,153	-
IVAIS	80,000	-
Making Old Markings New	1,265	1,265
Panorama Project	12,971	-
RAF grant - 7 Sisters	90,405	58,350
Rivers to Ridges	-	17,373
White Rock Community Fund	-	16,955
Yesterday Today Tomorrow	74,882	150,000
Yinaar Federal	69,984	100,000
Total Project Income	406,953	586,079

Cost of projects

Project Expenses		
ARAF Portfolio Pitch	4,335	2,700
Artword Place	4,187	10,210
Auspiced Grants	12,151	42,135
Building Better Regions	-	41,740
Bushfire Recovery	5,000	-
Create Curator	-	12,710
Connect Effect	-	3,000
Creative Koori	-	32,736
ISOBOLT	19,190	-
IVAIS	19,804	-
Making Old Markings New	1,265	-
Panorama Project	10,662	-
RAF grant - 7 Sisters	2,444	29,175
Rivers to Ridges	-	17,373
White Rock Community Fund	-	16,955
Yesterday Today Tomorrow	74,882	75,118

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

	2020	2019
Yinaar Federal	49,467	30,016
Total Project Expenses	203,387	313,867
Unspent Funds - Project Activities		
ANW Local Project	8,000	-
ARAF Portfolio Pitch	12,965	17,300
Auspiced Grants	2,784	-
Artword Place	871	790
Enable Arts Sketch Book	-	12,971
Enable Arts Umbrella	-	8,000
ISOBOLT	7,963	-
IVAIS	60,196	-
Making old markings new	-	1,265
Panorama Project	2,309	-
RAF grant - 7 Sisters	87,961	90,405
Yesterday Today Tomorrow	-	74,882
Yinaar Federal	20,517	69,984
Yugilbar Foundation	-	(3,885)
Total Unspent Funds - Project Activities	203,567	271,712
Total Cost of projects	406,953	585,579
Net surplus / (loss) form Project Income	-	500
Ordinary Income		
Arts North West On Tour	11,720	15,702
ATO Job keeper Rebate	72,000	-
ATO Cashflow Boost	7,251	-
Create NSW Triennial Funding	140,000	140,000
Interest Income	3,951	7,324
LGA Contributions	118,750	115,407
Merchandise	20	134
Project Admin Fees	20,145	20,773
Sponsorships	10,000	10,000
Total Ordinary Income	383,837	309,339
Ordinary Expenses		
Arts North West On Tour	14,616	8,464
ANW Microgrants	31,000	-
Audit Fee	3,200	3,000
Bad Debts	60	27
Bank Fees	-	17
Consultant Fees	2,775	900
Donation	10,000	-
IT support and software	11,666	11,205
Depreciation	9,123	11,532
Equipment Purchases	815	322

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

Detailed income and expenditure statement

	2020	2019
Electricity	1,138	2,044
Fringe Benefits Tax	540	538
Insurance	3,453	3,175
Licences & Fees	815	106
Local Projects	15,000	12,129
Marketing & PR	8,000	1,434
Motor Vehicles	4,330	5,116
Office Supplies	509	417
Professional Development Workshops	89	630
Photocopier Lease & Usage	5,350	5,153
Printing & Stationery	1,106	1,155
Postage	435	846
Regional Board Expenses & Conferences	82	1,921
Staff Amenities	3,596	2,230
Subscriptions	872	1,487
Superannuation	15,567	14,319
Sundry expenses	579	-
Telephone	3,710	3,662
Transfer to Reserves	15,000	16,167
Travel and Accommodation	2,019	7,858
Wages & Employment Expenses	200,622	169,474
Website and Social Media Costs	1,093	685
Total Ordinary Expenses	367,158	286,014
Unspent Funds - Ordinary Activities		
Sponsorship	-	10,000
Total Unspent Funds - Ordinary Activities	-	10,000
Net surplus/ (loss) from Ordinary Income	16,679	13,325
Public Fund		
Donation	10,027	-
Total Public Fund	10,027	-
Net surplus/ (loss) from Public Fund	10,027	-
Net surplus/(loss) for the year	26,707	13,825

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