

HOPETOUN
Community Resource Centre
ANNUAL REPORT
2022-23



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Department of
**Primary Industries and
Regional Development**

GOVERNMENT OF
WESTERN AUSTRALIA



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Who we are

Established in 1997, the Hopetoun Community Resource Centre (formerly known as Hopetoun Telecentre) is an independent not-for-profit community owned and operated facility which plays a vital role in providing much needed community services, including Local, State and Federal Government services to the local community. We are funded by a mixture of Local, State and Federal Government contracts; user pays services, membership fees and one-off grants for projects.

This enables us to offer a five day a week service to the people of Hopetoun and its visitors. We offer a wide range of services including free online access to State and Local Government information via our Government Access Point, regular business and social development activities, support and services, Centrelink and Medicare Access Point and public library services.

The Fitzgerald Business Network is managed by the Hopetoun and Ravensthorpe CRC's to provide training, advocacy, promotions and networking to businesses and community groups in the Fitzgerald region.

Additionally, we provide a range of professional printing, office services and office supplies. We support and promote local artisans and community groups by offering an outlet for them to sell their locally produced products.

Hopetoun CRC is committed to continuous improvement and is keen to develop the quality and range of services to best meet the needs of our community. We work proactively with key stakeholders and our local community to continue to grow and stay connected with community needs.

We are members of Linkwest, our WA peak body for Resource Centres, and we are incorporated under the Associations Incorporation Act 2015 (WA).

Hopetoun CRC supports thousands of residents, businesses, community groups and visitors of Hopetoun each year.



Our Mission

The Hopetoun CRC aims to provide resources and motivation for the economic, social and cultural development of Hopetoun, by making available office services and supplies, training, education, communication and access to information.

What we do



Access to government services

- Maintain & promote a free All Government Agencies Access Area
- Provide a Centrelink and Medicare Access Point
- Outlet for DBCA National Park Passes & TransWA Tickets
- Provide and promote local Shire and community information



Economic and business development support

- Facilitate networking, advocacy, training, and promotions as a part of the Fitzgerald Business Network
- Provide traineeships and employment opportunities to local people
- Develop and maintain active referral relationships with organisations who seek to support employment pathways and business development



Social development support

- Develop and maintain active referral relationships with organisations who seek to support social development
- Provide community activities, training, events & information sessions
- Facilitate community development initiatives/projects
- Provide governance support to local associations



Services and products

- Provide public internet and computer access including free WiFi
- Provide a wide range of office services & products
- Offer skilled graphic design and secretarial services
- Provide meeting room hire with modern video conferencing facilities



Building community connections

- Provide a public library service
- Maintain a website & noticeboard containing community information & events
- Promote and sell locally produced items and books

Chairperson's Report

Once again, the Hopetoun Community Resource Centre has experienced a busy but rewarding year.

The Hopetoun Community Resource Centre has excelled once again.

They have continued to implement many new activities for the young and the old, far too many to mention.

The staff have had a bit of a change around, but our new staff have fitted in perfectly, and they had big shoes to fill.

The CRC continues to offer regular opportunities for local traineeships.

This year they were successful in winning the FBN Business Award for the "Not-For-Profit Community Impact Award" for which they are very proud.

Our new Youth & Art Space is going strong and can only go from strength to strength. The workshops they have held this year have been a great success, with many different and unusual activities.

The Hopetoun Community Chest has been instrumental in helping people in our community for their various needs, but of course it is an on-going struggle for funding to keep this necessary fund going.

As Chairperson of this wonderful CRC, I am proud to be part of this dedicated group of women.

I know the next twelve months will be as successful as this one.

Thank you

Janet Robb

Hopetoun CRC Chairperson



Manager's Report

It is a pleasure and privilege to be able to manage and lead the great team at Hopetoun CRC. Through the dedication, passion and commitment of our wonderful team of staff and committee, we achieve many great activities and vital connections for our amazing community.

Our connection and engagement with our local youth has continued to increase this year and through grant funding and the dedication of our Youth Work Trainee, Emily Dawn, we have been able to provide a huge range of dedicated youth activities. Our youth have responded by actively engaging with us to seek our services and support. We worked really hard this year to continue to develop a much needed dedicated building to deliver our Youth Space program. We prepared an advanced business case with full costings in collaboration with Rave About Arts. We pitched to the Shire, local resource companies and funding bodies. At the end of this financial year, our hard work paid off with the Shire taking on the lease of a building on Tamar St and on-licensing it to the CRC and Rave About Arts to open the Hopetoun Youth & Art Space. We are so proud of this new space which will continue to grow over the coming months.

We have held a huge range of educational, interactive, environmental and social development workshops and information sessions for all demographics this year. We have continued to offer a fantastic range of regular activities to cover all age groups and abilities.

The Fitzgerald Business Network has become more streamlined with tailored support, training and advocacy for our local businesses and groups. Our strong connection and collaboration with Ravensthorpe CRC has allowed for the success of the network.

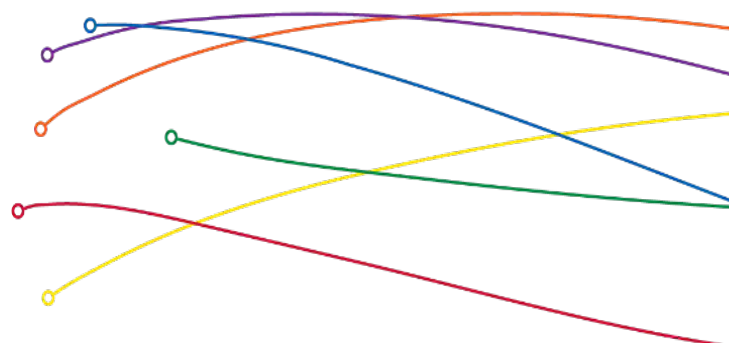
Our public library offers modern facilities with dynamic tools and spaces, regular literacy and technology activities as well as comfy hang out areas with access to charging stations and free WiFi. Our library programs are inviting and welcoming for all ages.

We've got an exciting year ahead with a full and expanding list of projects and initiatives set to ensure we offer access to services and activities that keep our community vibrant, healthy and thriving.

The staff and committee of the Hopetoun CRC are an amazingly supportive, skilled and diverse group of individuals. I am very proud of my role as Manager to be able to work with such a fantastic team and support our incredible community.



Thank you
Karrina Smallman
Manager



Year in Summary



13,570

Total visitors to our centre in 2021/22



9,325

People provided government and community information



4,469

Public library visitors



17

Successful grants received



8

Local people employed



18

Volunteers engaged



119

Community & Business activities held



31

Hot office bookings



24

Collaborations with other community groups



45

One-one-one tutorial sessions provided

Government and Community Services

Service Level Outcome 1 - Community members are provided with access to State Government and community information and services.

With Hopetoun located 350km from our nearest regional city Albany, and approximately 600km from the State capital Perth, it can be a challenge for local residents needing to access Government information and services. As part of contracts with the Department of Primary Industries & Regional Development, Services Australia and the Shire of Ravensthorpe, we support our local community to have improved access to Government and community information and services through a number of services at our centre.

Video Conferencing technology and equipment is available and well utilised at our centre to offer services that would otherwise require great distance travel and costs. We promote this technology and continue to see growing acceptance of these facilities as a preferred method of conducting long distance meetings and training.

In collaboration with the Ravensthorpe CRC, we manage an online community calendar with weekly “what’s on this week” updates through social media and public noticeboards.



What's on this Week regular updates



Karrina with Jade Malanczak from DBCA



Karrina with Tiffany from Worklink WA

Economic and Business Development Support

Service Level Outcome 2 - Local businesses and the workforce have access to activities and initiatives that improve skills and capacity to foster economic growth in the local community.

Hopetoun CRC maintains relationships with organisations that offer employment pathway and business development. We offer our customers referrals to appropriate organisations when support is required.

This year has seen continued developments for our Fitzgerald Business Network (FBN) which is a collaborative initiative of the Hopetoun and Ravensthorpe CRCs with expansion to other CRC's within the Fitzgerald Biosphere forecast.

The FBN has grown to over 140 members by the end of the financial year. The FBN's key focus areas are training, support, advocacy, and networking.

We work with Business Local to offer regular business support opportunities as well as offering our own training, workshops, business after hours and information sessions with a business and/or employment focus.

We offer an on-demand service offering one-on-one assistance for business or employment customers needing help with technology such as MS Office, updating resumes, iPads, phones, laptops, social media and websites.

We employ trainees to gain skills and qualifications which will enable them to procure local employment opportunities.



(Left) The Jobs Board page on the FBN website is very popular for businesses as well as job seekers.

(Right) We continue to support local artists by stocking their products in our gift shop.



(Left) The FBN Team with Kitty Prodonovich.

(Right) FBN Business Celebration Evening.



Social Development Support

Service Level Outcome 3 - Community members have access to activities and initiatives that create or improve community connectedness and capacity.

Hopetoun CRC maintains relationships with organisations who seek to build social capacity and offer support for social welfare and wellbeing. We offer our customers referrals to appropriate organisations when support is required.

Throughout the year we have delivered many training courses, workshops, information sessions and local initiative projects that have a community development focus.

This year the number of regular activities we provide increased to offer a variety of programs for all ages. These include Little Beat Bop, Storytime, Youth Space, Study Club, Table Tennis and Be Connected.

We had a strong focus on supporting our local youth and were successful with Healthway funding for the Tracks program.

Tracks provided a taste of many different activities for Youth within three different pillars - Strengthen, Move & Nourish. The Youth helped to co-design the program which included activities such as Watermanship, Muay Thai, Jiu Jitsu, Healthy Cooking, Sound Healing and On-Country Excursions just to name a few.

We have continued to work hard towards the development of a dedicated Youth Space building which became a reality at the end of this financial year thanks to support from our local Shire.

We collaborated with Hopetoun Progress Associations, Rave About Arts and Hopetoun Primary School P&C to deliver the Hopetoun Summer Festival in January which delivered over 40 events in 2 weeks for our community and its visitors.



A small selection of photos from some of our 2022-23 social development activities

Hopetoun Public Library Report

HOPETOUN LIBRARY TOTAL ISSUES 2022-2023: 3638 items issued for the year. Adult fiction leading the way with 1079 and our Junior Kindy's are also strong readers of our community loaning 593 items.

VISITORS TO THE LIBRARY: 4469 visited the library.

LIBRARY MEMBERSHIP: 946 members registered to the library.

TOP READERS: We have a great group of book lovers in Hopetoun and a small number of them read an incredible number of books per year. A handful of our top readers continue to borrow on average of 1-2 books per week, every week. They were all rewarded with the opportunity to select a new book for our library and to be the first to borrow it and read it.

THUMBS UP BOOK CLUB: At the returns chute, readers can write down the title of a book they particularly enjoyed on a clip board and comment on it, give it the ol' thumbs up, so that they can see each other's recommendations as suggestions for new books to read.

SPYDUS OPERATING SYSTEM: In August 2022 we commenced on the new SLWA software platform SPYDUS. This replaced AMLIB our old platform. We have needed to invest a considerable amount of training hours to learn the new platform.

LIBRARY VOLUNTEERS; Over 12 months ago we were extremely fortunate to have Nikkie Bae and her family move to Hopetoun. Nikkie's husband Daniel has a 24-month contract with FQM. Nikkie chose to volunteer her time in Hopetoun to the Hopetoun Library during their tenure. Nikkie is much loved by all of us, she is a clever, caring and beautiful person that gives endlessly to us all and we will miss her when they return to Korea. We are starting to get an increase in Storytime volunteers and always welcome new volunteers.

BE CONNECTED + GET ONLINE WEEK: We were successful again last year with securing funding from The Good Things Foundation to continue our Be Connected Monthly sessions and to hold a Get Online Event. We are working hard to get our attendance numbers up. We fluctuate between 6- 10 people attending each month.

NEW LIBRARY OFFICER; Our long standing Library Officer Donna Higgins left the CRC in August 2023. I was very excited to apply for the position as Library Officer and hope to offer our members continued enjoyment of all that our library can provide. One intention I hope to see through is to expand our library services in 2024 by working with Ravensthorpe Library in setting up satellite libraries at both FQM and Galaxy Mine campsites via self-serve SPYDUS machines.

Hopetoun Public Library Report, cont.



Our Team

Management Committee

Chairperson	Janet Robb
Vice Chairperson	Sam Edwards (vacated)
Treasurer	Rachael Tannahill
Secretary	Rachel Small
Committee Member	Robyn Cockram
Committee Member	Kathy Pedersen
Committee Member	Janet Lee
Committee Member	Ceri Fraser
Committee Member	Patsy-Anne Wootton
	Bee Pope (vacated)

Staff Team

Manager	Karrina Smallman
Finance & Library Officer	Suzi Fitzpatrick
Youth Work Trainee	Emily Willmet
Early Childhood Trainee	Chelsea Byrne
Communications & Marketing Trainee	Honey Morris
Customer Service Officer	Tabitha Franke
Youth Worker	Sabrina Odeh

Financial Report

Wages Increase:

There has been a noticeable rise in wages expenditure. The increase in wages is attributable to the substantial growth in the number of events held through the centre. We also had staff on long service leave this year resulting in relief cover and payment of higher duties. As we expanded our event offerings to all age groups within the community, it necessitated the increase of more staff on during those event times to handle event planning, management, and execution. This strategic expansion in personnel allowed us to meet the growing demand effectively, enhancing our reputation as a versatile and comprehensive community centre. The additional workforce also ensured a superior customer experience, which is crucial for the longevity of our business. Our wages ratio has remained sustainable despite the overall increase.

Operating Income Growth:

The efforts to diversify our revenue streams and promote our centre more effectively have yielded remarkable results. Operating income, which includes revenue from DPIRD, Shire, grant income, sponsorship, donations, trainee funding, along with our shop sales, office services and other income sources, significantly surpassed the previous year. Our teams have successfully coordinated a broader range of activities, resulting in a boost to our bottom line. Additionally, our centre's growing popularity within the community and beyond contributed to the rise in event bookings.

Community Event Growth:

The increase in the number of events held at our centre can be attributed to our commitment to providing exceptional customer service, as well as the tireless efforts of the team to secure grant funding throughout the year. Our centre's flexibility and adaptability to cater to different types of events have played a significant role in achieving this success.

Office Services, Graphic Design, Office Supplies, secretarial duties; Remain one of our lead income streams for the centre showing a 25% increase in 2022-2023 therefore proving the community continues to require these essential services.

Overall, we've successfully capitalized on the increasing demand for events from the community. The enhanced operating income and strategic investment in additional workforce have been crucial in driving the events growth. These achievements not only reflect our commitment to community service but also set the stage for continued success in the future.

In conclusion, the results of 2022-2023 underscore the potential and capacity of our Community Centre to grow and thrive in providing for the needs of people of Hopetoun. We look forward to your support and collaboration as we continue to provide outstanding service in the years to come.

Thank you for your attention and consideration.

Suzi Fitzpatrick

The Hopetoun CRC staff and committee would like to farewell Donna Higgins and wish her all the very best for her new role working as Conservation Officer in our beautiful Fitzgerald River National Park.

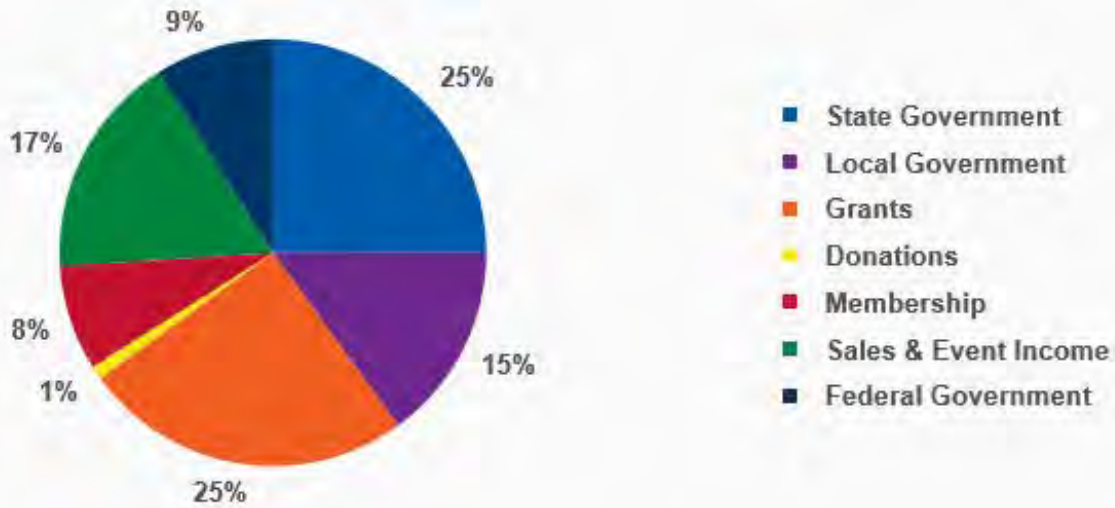
Donna has fulfilled several important roles at the Hopetoun CRC during her 7 and a half years with us including Finance Officer, Library Officer and sitting on the Linkwest CRC Sub-Committee. Thank you for your contributions to our association and our community Donna.



Financial Report, cont.

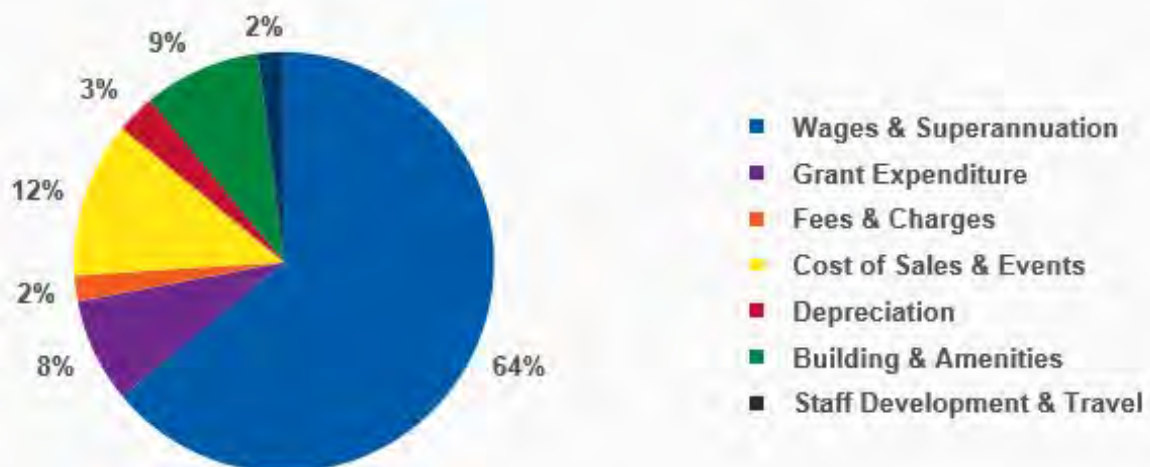
2022-2023 INCOME

\$500,019



2022-2023 EXPENDITURE

\$447,656



Financial Statements

INDEPENDENT AUDITOR'S REPORT

To: The Members of the Hopetoun Community Resource Centre Inc.

Report on the Financial Report

We have audited the accompanying financial report of the Hopetoun Community Resource Centre Inc, which comprises the Statement of Financial Position as at 30 June 2023, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows for the year then ended and notes comprising a summary of significant accounting policies, other explanatory information, and the statement by committee members.

In our opinion the financial report of Hopetoun Community Resource Centre Inc, has been prepared in accordance with Division 3 of the Associations Incorporation Act 2015, including:

- (a) giving a true and fair view of the Centre's financial position as at 30 June 2023, and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 3 of the Associations Incorporation Act 2015.

Basis of 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 Centre 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 Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Centres' financial reporting responsibilities under the Associations Incorporation Act 2015. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Emphasis of Matter – Accounting for Cash Receipts

As is common for organisations of this type, it is not practicable for Hopetoun Community Resource Centre Inc to maintain an effective system of internal control over monies received, until their initial entry in the accounting records. Accordingly, our audit in relation to this income was limited to amounts recorded in the accounting records. Our opinion is not modified in respect of this matter.

Responsibility of Management for the Financial Report

The Management of the Centre are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Act 2015 and the needs of the members. Managements' responsibility also includes such internal control as management determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management are responsible for assessing the Centre'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 management either intend to liquidate the Centre or to cease operations, or have no realistic alternative but to do so. Management are responsible for overseeing the Centre's financial reporting process.



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CERTIFIED PRACTISING ACCOUNTANTS



Financial Statements, cont.

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 the financial report.

As part of an audit in accordance with 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 Centre's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Centre.
- Conclude on the appropriateness of responsible Centres' 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 Centre'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 Centre 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 Management 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.

Report on Other Legal and Regulatory Requirements

In accordance with the requirements of section 82 of the Associations Incorporation Act 2015, we are satisfied that:

- a) we have received all information, explanation and assistance necessary for the conduct of the audit
- b) the Centre has kept financial records sufficient to enable a special purpose financial report to be prepared and audited.
- c) the Centre has kept other records as required by the Associations Incorporation Act 2015.



Paul Gilbert FCPA MBA
Macleod Corporation Pty Ltd

Dated this: 18th day of October 2023



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CERTIFIED PRACTISING ACCOUNTANTS



Financial Statements, cont.

HOPETOUN COMMUNITY RESOURCE CENTRE INC. STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
INCOME			
DPIRD Contract		124,833	117,001
Shire Contributions		77,250	55,000
Grant Income		126,627	46,377
Parks & Wildlife Income		9,163	7,327
Dept Human Services		8,640	8,640
Membership		6,455	3,358
Sales & Event Income		75,701	79,883
Interest		984	29
Donations		564	2,807
Apprentice Support		0	5,504
Trainee Funding		69,802	0
		<u>500,019</u>	<u>325,926</u>
EXPENDITURE			
Advertising		1,228	894
Audit Fees		2,686	2,625
Bank Charges		653	668
Cost of Sales & Events		52,345	53,642
Depreciation		12,578	14,837
Grant Expense		34,941	49,773
Insurance		5,640	4,415
Licence Agreement		3,000	3,000
Memberships/Subscriptions		231	2,953
Office Expenses		20,339	18,322
Repairs & Replacements		2,012	7,907
Salaries & Wages		253,293	192,667
Staff Training & Amenities		7,580	7,754
Staff Leave Entitlements Accrued		12,943	0
Superannuation		33,709	33,830
Telephone & Internet		2,210	2,095
Travel & Accommodation		2,268	3,581
		<u>447,656</u>	<u>398,963</u>
Operating Result Surplus/(Loss)	B	<u>52,363</u>	<u>(73,037)</u>
OTHER COMPREHENSIVE INCOME			
Grants for Development of Assets - Lotterywest		<u>0</u>	<u>0</u>
TOTAL COMPREHENSIVE INCOME		<u><u>52,363</u></u>	<u><u>(73,037)</u></u>

The accompanying notes form part of these financial statements.

Financial Statements, cont.

**HOPETOUN COMMUNITY RESOURCE CENTRE INC.
STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023**

	Note	2023 \$	2022 \$
CURRENT ASSETS			
Cash on Hand		0	2
Cash at Bank	2	206,597	183,308
Accounts Receivable	3	38,877	2,816
FBN Funds Due		0	5,409
TOTAL CURRENT ASSETS		245,474	191,535
NON CURRENT ASSETS			
Plant & Equipment	4	2,880	3,600
Library Equipment	4	16,856	17,114
Office Equipment	4	25,515	30,948
Office Furniture	4	15,978	18,798
TOTAL NON CURRENT ASSETS		61,229	70,460
TOTAL ASSETS		306,703	261,995
CURRENT LIABILITIES			
Trade Creditors		0	0
Other Accounts Payable	5	11,015	24,403
Provision for Employee Entitlements	6	14,717	8,478
TOTAL CURRENT LIABILITIES		25,732	32,881
NON CURRENT LIABILITIES			
Provision for Employee Entitlements	6	7,733	8,239
TOTAL NON CURRENT LIABILITIES		7,733	8,239
TOTAL LIABILITIES		33,465	41,120
NET ASSETS		273,238	220,875
Represented by:			
EQUITY			
Accumulated Surplus		226,608	174,245
Asset Revaluation Reserve		46,630	46,630
TOTAL EQUITY		273,238	220,875

The accompanying notes form part of these financial statements.

Financial Statements, cont.

**HOPETOUN COMMUNITY RESOURCE CENTRE INC.
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
EQUITY			
<u>Accumulated Surplus</u>			
Balance as at the beginning of period		174,245	247,282
Net result for the period		52,363	(73,037)
Prior period adjustment			0
		<u>226,608</u>	<u>174,245</u>
<u>Asset Revaluation Reserve</u>			
Balance as at the beginning of the period		46,630	46,630
Revaluation Movement		0	0
		<u>46,630</u>	<u>46,630</u>
TOTAL EQUITY		<u>273,238</u>	<u>220,875</u>

The accompanying notes form part of these financial statements.

Financial Statements, cont.

**HOPETOUN COMMUNITY RESOURCE CENTRE INC.
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 JUNE 2023**

	Note	2023 \$	2022 \$
CASHFLOWS FROM OPERATING ACTIVITIES			
<u>Receipts –</u>			
- Grants		251,460	163,378
- Shire		77,250	55,000
- Receipts from Customers		69,971	129,970
- Interest		984	29
- Trainee Funding		69,802	0
<u>Payments</u>			
- Employees		(351,941)	(227,857)
- Services and charges		(90,892)	(170,692)
Net Cash flows from / (used in) Operating Activities	8	<u>26,634</u>	<u>(50,172)</u>
CASHFLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant & equipment		0	0
Purchase of Property, Plant & Equipment		(3,347)	(21,448)
Net Cash flows used in Investing Activities		<u>(3,347)</u>	<u>(21,448)</u>
CASHFLOWS FROM FINANCING ACTIVITIES			
Proceeds from Grants for Development of Assets		0	0
Proceeds from Loans		0	0
Capital Grants- Other		0	0
Net Cash flows used in Financing Activities		<u>0</u>	<u>0</u>
NET INCREASE/(DECREASE) IN CASH HELD		<u>23,287</u>	<u>(71,620)</u>
Add: Opening Cash Balance Forward		183,310	254,930
CLOSING CASH CARRIED FORWARD		<u>206,597</u>	<u>183,310</u>
<u>Cash Balance made up of</u>			
Cash on Hand		0	2
Cash at Bank	2	<u>206,597</u>	<u>183,308</u>
		<u>206,597</u>	<u>183,310</u>

The accompanying notes form part of these financial statements.

Financial Statements, cont.

HOPETOUN COMMUNITY RESOURCE CENTRE INC NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2023

NOTE 1 – STATEMENT OF ACCOUNTING POLICIES

The Committee of Management have prepared the financial statements on the basis that the entity is a non-reporting entity because there are no users dependent on general purpose financial reports. This financial report is therefore a special purpose financial report that has been prepared to meet Committee of Management's financial reporting requirements under the Hopetoun Community Resource Centre Inc constitution.

The financial report has been prepared in accordance with the significant accounting policies disclosed below, which the Committee of Management have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 1987 of Western Australia and 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.

The financial report has been prepared on a modified accrual basis of accounting including the historical cost convention and the going concern assumption.

The following material accounting policies, which are consistent with the previous periods unless otherwise stated, have been adopted in the preparation of the financial report:

a) Income Tax
Income taxation exemption

Hopetoun Community Resource Centre Inc is a not for profit organisation incorporated under the Associations Incorporations Act 2015 and has self assessed and determined that it is entitled to income tax exemption under section 60 of the Income Tax Assessment Act, 1936.

No change in its tax status as a result of activities undertaken during the year is likely.

b) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Financial Statements, cont.

HOPETOUN COMMUNITY RESOURCE CENTRE INC NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2023

- c) **Inventories**
Inventories held for resale have been valued at the lower of cost and net realisable value.
- d) **Investments**
Investments comprise available-for-sale financial assets designated as available-for-sale but which are not deemed to be held principally for trading purposes, and include equity investments. Investments are initially recognised at fair value plus transaction costs. Subsequent gains or losses arising from changes in fair value are included as a separate component of equity in the available-for-sale revaluation reserve except for interest, dividends and foreign exchange gains and losses on monetary assets, which are recognised directly in the income statement. When the investment is sold, the cumulative gain or loss relating to the investment is transferred from the available-for-sale revaluation reserve to the income statement.
- e) **Property, Plant and Equipment (PPE)**
Plant and equipment including leasehold improvements are measured on the cost basis less depreciation and any impairment losses.

Impairment losses, in accordance with Accounting Standard AASB 136 "Impairment of Assets" is the amount by which the carrying amount of an asset or a cash-generating unit exceeds its recoverable amount. The recoverable amount of an asset is the higher of its fair value less costs to sell and its value in use. Fair value less costs to sell is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

Right of use assets where a lessee is granted the right to use an asset over the life of the asset (together with the lease payment obligation liability) have not been brought to account, which is otherwise a requirement of AASB16 "Leases".

Materiality

Assets with an economic life in excess of one year are only capitalised where the cost of acquisition exceeds materiality threshold of \$ 1,000.

Depreciation

The depreciable amount of plant and equipment is depreciated on a diminishing value and straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<u>Class of Fixed Asset</u>	<u>Depreciation Rate</u>
Library Plant & Equipment	15%
Office Equipment	20%
Office Furniture	15%

- f) **Employee Benefits**
Provision is made for the Centre's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

Financial Statements, cont.

HOPETOUN COMMUNITY RESOURCE CENTRE INC NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 30 JUNE 2023

g) Provisions

Provisions are recognised when the Centre 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. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

h) Revenue and Other Income

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

The fair value of volunteer services contributed has not been recognised in accordance with AASB 1058 "Income of Not for Profit Entities". As a consequence, no volunteer labour expense and correspondingly no volunteer income has been brought to account.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Dividends are recognised as revenue when received.

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

i) 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 Tax Office. 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 in the assets and liabilities statement are shown inclusive of GST.

j) Going Concern & Economic Dependency

The accounts have been prepared on a going concern basis. The ability of the centre to continue as a going concern is dependent upon continued support from the Hopetoun community and government agencies. At the date of this report the committee have no reason to believe that Hopetoun community and government agencies will not continue to fund the operations of the Centre.

k) Comparatives

Comparative figures for the previous year have been reclassified to conform to the new format financial report.

Financial Statements, cont.

**HOPETOUN COMMUNITY RESOURCE CENTRE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2023**

Note	2023 \$	2022 \$
2 CASH AT BANK		
Operating Account	106,777	85,343
Deposit Debit Card Account	1,223	1,422
Cash Reserve	98,597	96,543
	206,597	183,308
3 RECEIVABLES		
Trade Debtors	38,766	2,816
Provision for Doubtful Debts	0	0
Other Receivables	111	
	38,877	2,816
4 PROPERTY PLANT & EQUIPMENT		
Plant & Equipment At Cost	4,500	4,500
Less Accumulated Depreciation	(1,620)	(900)
	2,880	3,600
<u>Library Equipment At Cost</u>	36,622	35,068
Less Accumulated Depreciation	(19,766)	(17,954)
	16,856	17,114
<u>Office Equipment At Cost</u>	81,334	79,541
Less Accumulated Depreciation	(55,819)	(48,593)
	25,515	30,948
<u>Office Furniture At Cost</u>	45,745	45,745
Less Accumulated Depreciation	(29,767)	(26,947)
	15,978	18,798
Total Property Plant & Equipment	61,229	70,460

The Hopetoun Community Resource Centre Inc is located on property and in buildings owned by the Shire of Ravensthorpe.

A peppercorn lease has been entered into with the Shire.

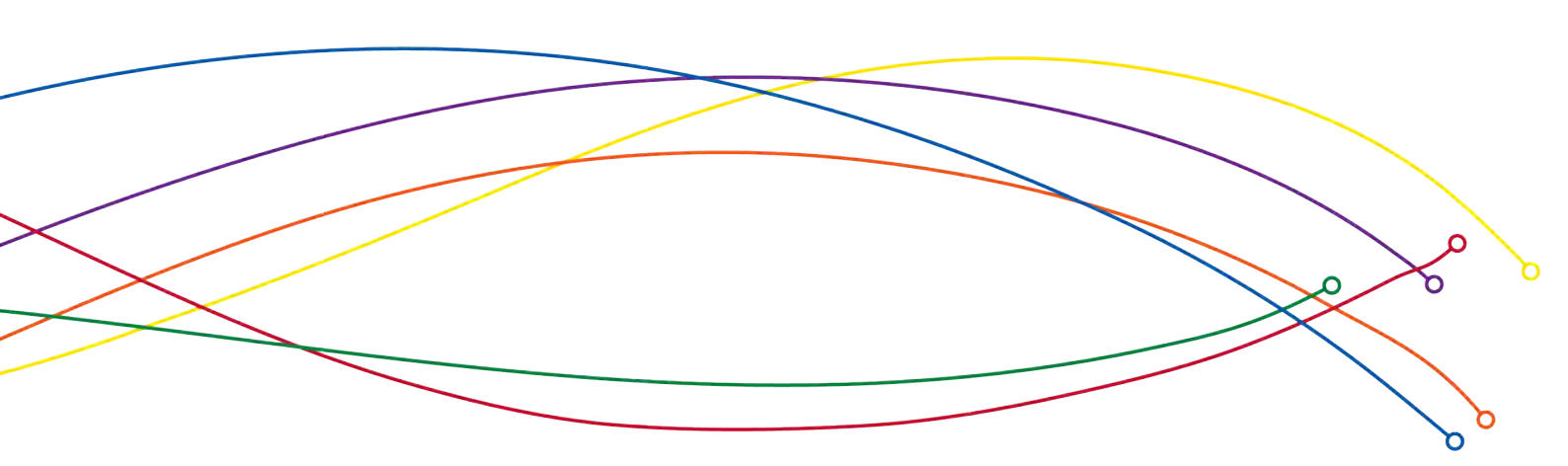
The (fair) market value of the lease has not been determined, no right of use asset has been recognised (AASB 16 & 1058) no revenue recognised (AASB15) and neither has lease liability recognised (AASB16).

Leasehold improvements should be depreciated over the term of the lease agreement.

Financial Statements, cont.

**HOPETOUN COMMUNITY RESOURCE CENTRE INC
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2023**

Note	2023 \$	2022 \$
5 OTHER ACCOUNTS PAYABLE		
GST Payable	9,186	870
PAYG Withholding	(7,422)	7,956
Superannuation	9,251	8,638
Fire Relief Fund	0	6,939
	<u>11,015</u>	<u>24,403</u>
6 EMPLOYEE ENTITLEMENTS		
Provision for Annual Leave	14,717	8,478
Provision for Long Service Leave	7,733	8,239
	<u>22,450</u>	<u>16,717</u>
Current	14,717	8,478
Non-Current	7,733	8,239
	<u>22,450</u>	<u>16,717</u>
7 RELATED PARTY TRANSACTIONS		
Members of the Committee may have entered into transactions with Hopetoun Community Resource Centre Inc. All transactions with related parties have been conducted on an arm's length basis and on terms and conditions, that are no more favourable than those available to non-related parties.		
8 RECONCILIATION OF PROFIT FOR THE YEAR TO NET CASHFLOWS FROM OPERATING ACTIVITIES		
Surplus/(Loss) from Operating Activities	52,363	(73,037)
<u>Non-cash flows in profit:</u>		
Depreciation & Amortisation	12,578	14,837
<u>Changes in assets and liabilities, net effects of:</u>		
- (Increase)/Decrease in receivables	(30,652)	22,451
- (Increase)/Decrease in FBN Funds Due	0	(5,409)
- Increase/(Decrease) in payables	(13,388)	3,701
- Increase/(Decrease) in provisions	5,733	(12,715)
Net Cashflow from / used in Operating Activities	<u>26,634</u>	<u>(50,172)</u>



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