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Audit & Accounting Services

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The Management Committee
Wyalkatchem Community Resource Centre Inc.
PO Box 156
WYALKATCHEM WA 6485

Date: 13th August 2022

Dear Sirs/Madams,

I have completed the audit of the Financial Statements of Wyalkatchem Community Resource Centre Inc. for the year ended 30 June 2022. I would like to thank Amanda and Craig for their time & assistance in conducting the audit. I have listed below some feedback and recommendations for the committee from my observations as I conducted the audit.

1) Employee Contracted Level of Remuneration

The review of the employee payroll for the year identified one employee (Decima Jugen) was remunerated at a pay of Level 1.3 under the SCHADS award from 1 July 2021 onwards. I could not sight supporting documentation or approval for her to be remunerated at this level & her contract reflected that her approved pay level was 1.2.

Recommendation

Any changes to employee conditions of employment including increased pay levels should have documented approval on file from the manager or committee. A review of this employee's remuneration should be undertaken to determine the correct pay level.

2) Fixed Assets Review

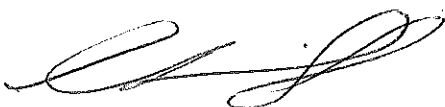
The review of the Fixed Asset register highlighted a number of assets that have been flagged as either disposed of or no longer of any value to the CRC. I was advised these items have been discussed with the committee to be disposed and written off in the accounts, however, there was no documented evidence of this available during the audit. As a result, the items remain in the asset register as at 30 June 2022.

Recommendation

The register should be reviewed by the committee and any assets approved for disposal or to be written off should be documented and approved by the committee before being acted upon by the staff.

Should you require any further information or assistance regarding the above matters or the audit Statements/Report, I would be more than happy to discuss further.

Yours Faithfully



Graham Sherriff MIPA BBus

WYALKATCHEM COMMUNITY RESOURCE CENTRE INC.

Date: 9th August 2022

Private and Confidential

Graham M Sherriff MIPA BBus
Audit & Accounting Services
PO Box A391
AUSTRALIND WA 6233

Dear Sir,

In connection with your examination of the special purpose financial report of the **Wyalkatchem Community Resource Centre Inc.** as at 30 June 2022, we acknowledge our responsibility for ensuring the financial report is in accordance with the accounting standards detailed in Note 1 to the financial statements. We confirm we have fulfilled our responsibility for the preparation of the financial report in accordance with the relevant financial reporting framework and confirm that the financial report is free of material misstatement, including omissions, and that we have approved the financial report, as evidenced by our signature on the Management Committee declaration attached to the financial report.

The following representations are made which are true to the best of our knowledge and belief.

1. Accounting Policies

All the significant accounting policies of the association are adequately described in Note 1 to the financial statements and are consistent with the policies adopted last year, unless otherwise detailed in the notes to the financial statements.

2. Books/ Records/ Minutes

As agreed in the terms of the audit engagement, all financial books, records and related data have been made available to you, including relevant minutes of the committee meetings and this information has been retained in the appropriate format for the required period of time.

We confirm all transactions have been recorded and are reflected in the financial report.

3. Ownership and Pledging of Assets

- a) The association has satisfactory title to all assets disclosed in the statement of financial position; and
- b) no assets of the association have been pledged to secure liabilities of the association or of others, unless disclosed in the financial statements.

We acknowledge that we are responsible for providing you, as auditor, with access to all information that is relevant to the preparation of the financial report, and any additional information you may request.

11. Safeguarding Assets

We have considered the importance of safeguarding the assets of the association, and we confirm we have the following procedures in place to achieve this:

- a) Authorised signatories on bank and investment accounts are regularly reviewed and considered appropriate; and
- b) Tangible assets are, where appropriate, adequately insured and appropriately stored.

12. Existence of Fraud

We confirm we have no knowledge of any actual, suspected or alleged fraud affecting the association.

Yours faithfully,

Name:
Position:

Name:
Position:

WYALKATCHEM COMMUNITY RESOURCE CENTRE INC.

FINANCIAL REPORT

FOR THE YEAR ENDED

30 JUNE 2022

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Balance Sheet [Last Year Analysis]

June 2022

PO Box 156
Wyalkatchem WA 6485

ABN: 51 521 343 853

Email: accounts@wyalkatchemcrc.com

	This Year	Last Year	\$ Difference	% Difference
Assets				
Current Assets				
Cash On Hand				
NAB Cheque Account	\$6,108.51	\$36,228.09	-\$30,119.58	(83.1)%
NAB iSaver Account	\$56,533.82	\$41,504.48	\$15,029.34	36.2%
NAB Term Deposit	\$43,436.30	\$43,395.76	\$40.54	0.1%
Cash Drawer	\$300.00	\$300.00	\$0.00	0.0%
Petty Cash	\$65.45	\$99.85	-\$34.40	(34.5)%
Undeposited Funds	\$65.50	\$64.60	\$0.90	1.4%
Total Cash On Hand	\$106,509.58	\$121,592.78	-\$15,083.20	(12.4)%
Trade Debtors	\$14,014.81	\$6,722.66	\$7,292.15	108.5%
Total Current Assets	\$120,524.39	\$128,315.44	-\$7,791.05	(6.1)%
Fixed Assets				
Plant & Equipment				
Plant & Equipment at cost	\$73,064.17	\$71,544.53	\$1,519.64	2.1%
Plant & Equipment Accum Dep	-\$54,001.25	-\$47,191.25	-\$6,810.00	(14.4)%
Total Plant & Equipment	\$19,062.92	\$24,353.28	-\$5,290.36	(21.7)%
Furniture & Fixtures				
Furniture & Fixtures at Cost	\$32,819.85	\$32,819.85	\$0.00	0.0%
Furniture & Fixtures Accum Dep	-\$24,816.08	-\$22,942.08	-\$1,874.00	(8.2)%
Total Furniture & Fixtures	\$8,003.77	\$9,877.77	-\$1,874.00	(19.0)%
Total Fixed Assets	\$27,066.69	\$34,231.05	-\$7,164.36	(20.9)%
Total Assets	\$147,591.08	\$162,546.49	-\$14,955.41	(9.2)%
Liabilities				
Current Liabilities				
Credit Cards				
Visa	-\$257.03	\$2,066.52	-\$2,323.55	(112.4)%
Total Credit Cards	-\$257.03	\$2,066.52	-\$2,323.55	(112.4)%
Trade Creditors	\$727.79	\$263.54	\$464.25	176.2%
Superannuation Clearing Acct	\$1,207.40	\$2,750.61	-\$1,543.21	(56.1)%
GST Liabilities				
GST Collected	\$3,105.41	\$8,917.09	-\$5,811.68	(65.2)%
GST Paid	-\$1,603.67	-\$2,641.18	\$1,037.51	39.3%
Total GST Liabilities	\$1,501.74	\$6,275.91	-\$4,774.17	(76.1)%
Import Duty Payable	\$0.70	\$0.70	\$0.00	0.0%
Payroll Liabilities				
PAYG Withholding Payable	\$4,816.61	\$4,520.61	\$296.00	6.5%
Provision for Annual Leave	\$7,480.63	\$8,386.50	-\$905.87	(10.8)%
Provision for L/S Leave	\$7,794.85	\$7,814.93	-\$20.08	(0.3)%
Total Payroll Liabilities	\$20,092.09	\$20,722.04	-\$629.95	(3.0)%
Unexpended Grants	\$31,605.00	\$29,250.00	\$2,355.00	8.1%
Total Current Liabilities	\$54,877.69	\$61,329.32	-\$6,451.63	(10.5)%
Total Liabilities	\$54,877.69	\$61,329.32	-\$6,451.63	(10.5)%
Net Assets	\$92,713.39	\$101,217.17	-\$8,503.78	(8.4)%
Equity				
Retained Earnings	\$195,494.69	\$199,766.34	-\$4,271.65	(2.1)%
Current Year Earnings	-\$8,503.78	-\$4,271.65	-\$4,232.13	(99.1)%
Historical Balancing	-\$94,277.52	-\$94,277.52	\$0.00	0.0%

This report includes Year-End Adjustments.

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Wyalkatchem Community Resource Centre In

PO Box 156

Wyalkatchem WA 6485

ABN: 51 521 343 853

Email: accounts@wyalkatchemcrc.com

Balance Sheet [Last Year Analysis]

June 2022

	This Year	Last Year	\$ Difference	% Difference
Total Equity	\$92,713.39	\$101,217.17	-\$8,503.78	(8.4)%

This report includes Year-End Adjustments.

Wyalkatchem Community Resource Centre Inc.

**Statement of Changes in Equity
For the year ending 30 June 2022**

	Note	\$
Balance at 1 July 2020		105,489
Surplus/(Loss) for the year		-4,273
Balance at 30 June 2021		<u>101,216</u>
Balance at 1 July 2021		101,216
Surplus/(Loss) for the year		-8,504
Balance at 30 June 2022		<u>92,713</u>

Profit & Loss [Last Year Analysis]

PO Box 156
Wyalkatchem WA 6485

July 2021 To June 2022

ABN: 51 521 343 853
Email: accounts@wyalkatchemcrc.com

		This Year	Last Year
4-0000	Income		
4-1000	CRC Income		
4-1010	Internet/Computer	\$209.15	\$299.00
4-1012	Printing	\$6,621.56	\$6,669.82
4-1014	Laminating	\$123.93	\$132.39
4-1015	Binding	\$649.10	\$53.36
4-1016	Scanning	\$210.17	\$305.06
4-1018	Emailing	\$48.82	\$132.31
4-1019	Faxing	\$0.00	\$3.18
4-1021	Secretarial Services	\$693.63	\$227.28
4-1030	Photo Prints	\$1.09	\$0.00
4-1040	Key Cutting	\$165.79	\$154.56
4-1050	Room Hire	\$3,179.07	\$2,549.05
4-1070	Courses/Training	-\$1,023.64	\$1,829.10
4-1071	Exam Supervision	\$95.45	\$0.00
4-1090	Phone Book Sales	\$316.34	\$39.08
4-1091	Phone Book Advertising	\$763.57	-\$18.18
4-1100	Used Equipment Sales	\$77.27	\$0.00
4-1101	Stationery Sales	\$66.83	\$39.83
4-1103	Misc Sales	\$91.43	\$246.72
4-1104	Book Exchange Sales	\$67.46	\$17.27
4-1105	Calendar Sales	\$202.71	\$152.73
4-1200	Postage/Freight	\$0.00	\$35.72
4-1210	Events	\$1,099.10	\$674.33
4-1211	Merchandise Visitors Cen Sales	\$855.46	\$1,091.30
4-1212	Museum Entry	\$135.50	-\$772.82
4-1214	Food Bank Boxes	\$900.00	\$0.00
	Total CRC Income	\$15,549.79	\$13,861.09
4-2100	DRD Funding		
4-2110	Operational Support	\$97,347.12	\$95,710.04
4-2174	Trainee Support 6- Adam	\$0.00	\$7,500.00
4-2175	Trainee Support 7 - Diana	\$26,250.00	\$8,750.00
4-2176	Trainee Support 8 -Aela	\$10,395.00	\$0.00
4-2180	Westlink Support	\$113.64	\$500.00
	Total DRD Funding	\$134,105.76	\$112,460.04
4-3000	Commissions		
4-3131	Museum Commisison	\$539.24	\$0.00
	Total Commissions	\$539.24	\$0.00
4-4000	Other Funding		
4-4001	Dept of Human Services Funding	\$8,487.14	\$5,218.82
4-4010	Licensing Commission	\$8,356.48	\$8,239.92
4-4011	Shire Funding	\$26,887.44	\$27,110.76
4-4210	Other Grant Funding	\$6,434.87	\$12,653.00
4-4211	Sponsorships	\$2,650.00	\$0.00
	Total Other Funding	\$52,815.93	\$53,222.50
4-5000	CRC Memberships		
4-5100	Memberships	\$1,368.16	\$1,604.52
4-9000	Other Income		
4-9001	Partnerships Contribution	\$1,963.64	\$1,963.64
	Total Other Income	\$1,963.64	\$1,963.64
	Total Income	\$206,342.52	\$183,111.79

This report includes Year-End Adjustments.

Profit & Loss [Last Year Analysis]

July 2021 To June 2022

PO Box 156
Wyalkatchem WA 6485

ABN: 51 521 343 853

Email: accounts@wyalkatchemcrc.com

		This Year	Last Year
5-0000	Cost of Sales		
5-1010	Postage	\$100.00	\$5.41
5-1225	Binding Expenses	\$222.11	\$0.00
5-1250	Blank Keys	\$65.05	\$0.00
5-1300	Photocopy Copy charges	\$6,097.63	\$5,954.38
5-1400	Stationery for Goods Sold	\$0.00	\$721.05
5-1500	Internet Costs	\$1,189.09	\$1,625.48
5-1800	Course Costs	\$297.22	\$80.23
5-1810	Event Costs	\$2,344.77	\$1,431.08
5-1900	Photo Paper	\$143.64	\$0.00
5-1911	Goods for Resale - Merchandise	\$370.89	\$2,312.19
5-1912	Food Bank Costs	\$600.00	\$0.00
Total Cost of Sales		\$11,430.40	\$12,129.82
Gross Profit		\$194,912.12	\$170,981.97
6-0000	Expenses		
6-0136	Library Expenses	\$30.00	\$0.00
6-1000	General Expense		
6-1010	IT		
6-101	IT Support	\$5,033.05	\$5,272.50
6-101	Website Management	\$178.22	\$77.15
6-101	IT Repairs	\$0.00	\$767.39
6-1020	Marketing/Promo		
6-102	Signage	\$0.00	\$485.00
6-102	Uniforms	\$320.00	\$299.50
6-102	Advertising	\$378.22	\$462.50
6-1030	Governance		
6-103	Insurance	\$4,679.96	\$4,388.32
6-103	Audits/Accounting	\$2,800.00	\$2,875.00
6-103	Memberships	\$4,083.79	\$4,456.53
6-103	Bookkeeping Expenses	\$11,672.00	\$9,495.50
6-103	Library Expenses	\$2,070.33	\$2,502.38
6-103	Bad Debts	\$0.00	\$18.18
6-1040	Equipment, Fittings, Furniture		
6-104	Plant & Equipment	\$987.99	\$614.62
6-104	Software Update	\$780.79	\$1,184.79
6-104	R&M Building	\$28.27	\$902.81
6-1100	General Office Expenses		
6-110	Stationery	\$753.01	\$1,273.41
6-110	Office Supplies	\$660.50	\$2,036.80
6-110	Maintenance	\$371.32	\$1,474.99
6-110	Postage & Shipping	\$361.13	\$534.76
6-110	Staff Amenities	\$835.59	\$610.68
6-110	Cleaning Supplies	\$888.54	\$0.00
Total General Expense		\$36,882.71	\$39,732.81
6-2000	Employment Expenses		
6-2020	Superannuation	\$13,317.04	\$13,444.73
6-2029	Wages - Relief	\$430.00	\$517.50
6-2030	Wages & Salaries	\$138,301.86	\$159,575.16
6-2031	Trainee costs	\$220.64	\$1,397.50
6-2050	Other Employer Expenses	\$0.01	-\$117.85

This report includes Year-End Adjustments.

Profit & Loss [Last Year Analysis]

July 2021 To June 2022

		This Year	Last Year
6-2500	Travel & Entertainment	\$787.63	\$1,206.68
	Total Employment Expenses	\$153,057.18	\$176,023.72
6-2600	Services		
6-2620	Electricity	\$5,482.27	\$5,527.21
6-2640	Telephone	\$6,410.02	\$5,570.13
6-2650	Fax costs	\$244.62	\$276.81
6-3000	Events		
6-3100	Event Catering	\$1,286.49	\$627.26
6-4000	Training costs	\$1,432.95	-\$1,440.67
6-4100	Conferences	\$200.01	\$197.93
6-4200	Grant Costs	\$153.56	\$0.00
6-7200	Depreciation	\$8,684.00	\$10,949.00
	Total Expenses	\$213,863.81	\$237,464.20
	Operating Profit	-\$18,951.69	-\$66,482.23
8-0000	Other Income		
8-1000	Interest Income	\$71.08	\$283.92
8-1100	Government Subsidies Via ATO	\$0.00	\$10,500.00
8-1200	Gov Trainee Incentive	\$10,313.62	\$11,039.04
8-1300	JobKeeper Subsidy	\$0.00	\$40,500.00
8-1400	Eftpos Charge	\$14.41	\$0.00
8-1500	Donations	\$100.00	\$0.00
8-2000	Till Unders/Overs	\$2.50	\$0.10
	Total Other income	\$10,501.61	\$62,323.06
9-0000	Other Expenses		
9-1000	Interest Expense	\$0.00	\$7.72
9-1001	Bank fees	-\$32.41	\$112.33
9-1003	Till Unders/Overs	\$2.30	-\$8.21
9-1004	Eftpos Fees	\$27.81	\$0.00
9-1005	Bad Debts	\$56.00	\$0.00
	Total Other Expenses	\$53.70	\$111.84
	Net Profit/(Loss)	-\$8,503.78	-\$4,271.01

This report includes Year-End Adjustments.

Wyalkatchem Community Resource Centre Inc.

Statement of Cashflows

For the year ending 30 June 2022

	Note	2022 \$	2021 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from:			
Contracts		136,461	134,210
Other Grants & Funding		55,837	114,655
Other		19,538	17,428
Interest		71	284
Payments to:			
Suppliers		-70,242	-59,606
Employees		-155,230	-170,494
Net cash provided by operating activities	(b)	-13,565	36,476
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of non-current physical assets		1,519	12,768
Proceeds on Disposal of non-current physical assets		0	0
Net cash used by investing activities		1,519	12,768
CASH FLOW FROM FINANCING ACTIVITIES			
Float Creation		0	0
Net cash used by financing activities		0	0
Net Increase/(Decrease) in Cash Held		-15,084	23,708
Cash assets at the beginning of the year		121,593	97,884
Historical Balance Adjustment		0	0
CASH ASSETS AT THE END OF THE YEAR	(a)	106,510	121,593
(a) Cash Assets			
Cash on Hand		431	464
Cash at Bank - Cheque Account		6,109	36,228
Cash at Bank - iSaver		56,534	41,504
Cash at Bank - Term Deposit		43,436	43,396
		106,510	121,593
(b) Reconciliation of net cash provided/used in operating activities to income & expenditure			
Net Surplus/(Deficit) for the Year		-8,504	-4,273
Add back non cash items - depreciation		8,684	10,949
Loss/(Profit) on sale of asset		0	0
<u>(Increase) / Decrease in Assets</u>			
Receivables		-7,292	-607
Prepayments		0	0
<u>Increase / (Decrease) in liabilities</u>			
Other Creditors & Accruals		-6,635	3,127
Unexpended Funding		2,355	21,750
Employee Entitlements		-2,173	5,530
Net Cash Flows from Operating Activities		-13,565	36,476

WYALKATCHEM COMMUNITY RESOURCE CENTRE INC.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2022

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report has been prepared for use by the members of the association and is a special purpose financial report. It has been prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act of (WA) and the Constitution of the association. The Committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards;

AASB 110 Events after the Balance Sheet Date
AASB 1031 Materiality

No other applicable Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards have been applied. The report is also prepared on an accruals basis and is based on historic costs and except where stated does not take into account changing money values or current valuations of non-current assets.

The following specific accounting policies have been adopted in the preparation of this report:

(a) Going Concern Basis

The Committee have prepared the financial statements on a going concern basis.

(b) Revenue

Revenue from funding, provided under contractual arrangements is recognised as income when received on a proportionate basis net of GST, over the period to which the funding relates.

Income for the use of services, Donations and sponsorships are recognised as income at the point of an invoice being raised.

Interest revenue is recognised when received.

(c) 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 balance sheet are shown inclusive of GST.

(d) Employee Benefits

Provision is currently made for the liability due to employee benefits arising from services rendered by employees but unpaid as at balance date.

Contributions made to employee superannuation funds are charged as expenses when incurred.

(e) Property, Plant and Equipment

Property, plant and equipment are carried at cost. Assets are depreciated over their useful lives to the association.

2. ECONOMIC DEPENDENCY

The ongoing operation of the **Wyalkatchem Community Resource Centre Inc.** to continue as a going concern is dependent upon the continued financial support by the way of grants and sponsorship through various government bodies and other organisations.

WYALKATCHEM COMMUNITY RESOURCE CENTRE INC.

**NOTES TO THE FINANCIAL STATEMENTS (cont.)
FOR THE YEAR ENDED 30 JUNE 2022**

3. PURCHASE OBLIGATION

The **Wyalkatchem Community Resource Centre Inc.** entered into a purchase arrangement with Telstra for a phone system commencing October 2019 with repayments of \$327.41 (Exc GST) per month for 36 months totalling \$11786.76. The amount is expensed as repaid & the liability is not reflected in the Financial Report. As at 30 June 2022 there were 3 payments remaining = \$982.23.

WYALKATCHEM COMMUNITY RESOURCE CENTRE INC.

**STATEMENT BY MANAGEMENT COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2022**

The Management Committee has determined that the association is not a reporting entity.

The Management Committee has determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Management Committee:

1. The attached financial report presents fairly the financial position of Wyalkatchem Community Resource Centre Inc. as at 30 June 2022 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Wyalkatchem Community Resource Centre Inc. will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the Management Committee by:

.....

Dated this _____ day of _____ 2022

**Independent Auditor's Report
To the Members of the
Wyalkatchem Community Resource Centre Inc.**

I have audited the accompanying special purpose financial report of the Wyalkatchem Community Resource Centre Inc., which comprises the Balance Sheet, Statement of Changes in Equity, Statement of Cashflows, as at 30 June 2022 and Statement of Income & Expenditure for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the statement by the Management Committee.

Committee's Responsibility for the Financial Report

The committee of the Wyalkatchem Community Resource Centre Inc. is responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial report, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act 2015 (WA) and are appropriate to meet the needs of the members. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error, selecting and applying appropriate accounting policies, and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted the audit in accordance with Australian Auditing Standards. These Auditing Standards require that I comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Management Committee's financial reporting under the Associations Incorporation Act 2015 (WA). I disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than for which it was prepared.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinions.

Independence

In conducting my audit, I followed applicable independence requirements of Australian professional ethical pronouncements.

Auditors Qualification

As is common for an association of this type, it is not practical to maintain an effective system of internal control over income until their initial entry into the accounting records. Accordingly my audit was limited by this factor to the amounts recorded in the financial records.

Qualified Audit Opinion

In my opinion, except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation on my audit procedures referred to in the qualifications paragraph not existed, the financial report of the Wyalkatchem Community Resource Centre Inc. presents fairly, in all material aspects, the financial position of the Wyalkatchem Community Resource Centre Inc. as at 30 June 2022 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

Emphasis of Matter

Without modifying my opinion, I draw attention to Note 1 in the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Wyalkatchem Community Resource Centre Inc. to meet the requirements of the Associations Incorporations Act 2015 (WA). As a result the financial report may not be suitable for any other purpose.



Graham Sherriff MIPA BBus

Principal

Dated: 13th August 2022