

**PORT PHILLIP COMMUNITY GROUP LTD**

**A.B.N. 34 844 707 349**

**GENERAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2018**

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**GENERAL PURPOSE FINANCIAL REPORT**  
**FOR THE YEAR ENDED 30 JUNE 2018**

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**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**DIRECTORS' REPORT**

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The Directors present their report on the Company for the financial year ended 30 June 2018.

**Directors**

The names of Directors in office at any time during or since the end of the year are:

Michael McGann (Chair)

Bernard Joffe (Treasurer)

Karen Sait (Company Secretary)

Tallia Gilarry

Reverend David Pargeter

Gina Fiske (Appointed 18/07/2017)

Peter Giles (Appointed 19/06/2018)

Edwina Rushe (Appointed 18/07/2017/ Ceased 17/04/2018)

Gregory De Vere (Ceased 17/04/2018)

Helen Fallaw (Ceased 17/04/2018)

The Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Company Secretary**

The following person held the position of the Company Secretary at the end of the financial year.

Karen Sait

**Principal Activities**

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

- Information, referral and support
- Emergency relief, material aid and financial counselling
- Community development and personal advocacy
- Skills development and pathways to further education and employment
- Creative, recreational and social groups and activities

There were no significant changes in the principal activities of the Company during the year.

**The Company's Objectives**

The Company's short-term and long-term objectives are to work in partnership with local, state and federal governments, stakeholders and residents, including families, to positively impact lives through fostering and improving equity, participation and inclusion.

**PORT PHILLIP COMMUNITY GROUP LTD**  
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**DIRECTORS' REPORT**

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**The Company's short to medium term objectives are:**

- Increasing access and participation for clients and communities through community engagement, development and capacity building initiatives.
- Reducing the impacts of disadvantage and poverty by providing immediate information, referral, practical supports and assistance.
- Facilitating programs, groups and activities that are creative, recreational and social, and increase community inclusion.
- Consulting with relevant stakeholders including consumer representatives, to develop effective services and initiatives that demonstrate positive social value and social capital.
- Leading and/or participating in advocacy campaigns and activities, regarding inequity, exclusion and poverty to reduce disadvantage and to foster health, wellbeing and inclusion.

**The Company's long-term objectives are:**

- Positive outcomes for residents of the City of Port Phillip who are socially isolated, marginalised and/or vulnerable through programs and services that lead to community belonging, engagement, resilience, social responsibility and happier lives
- Through diverse partnerships, maintaining and developing the City of Port Phillip as a diverse, healthy, and socially responsible place to live in, belong to and to also visit
- A fair and just society that values all people in the City of Port Phillip as reflected in a diverse, happier, safer, tolerant and educated community for all.

**Strategy for achieving short and long-term objectives**

To achieve its stated objectives, the Company has adopted the following strategies:

- Delivering a range of centre-based and outreach programs and services including:
  - > Linking people into generalist and specialist agencies to better address their specific housing, health and other needs.
  - > Providing on a daily basis, food vouchers, free meals, fresh food, free telephone calls and telephone cards, travel passes, pharmacy vouchers, and basic hygiene products.
  - > Facilitating opportunities under the Adult Community and Further Education Learn Local network, through education courses, including literacy and numeracy; social and interpersonal skills; digital communication and ICT skills; and art and performance.
  - > Providing financial counselling, back-to-school supports, access to no interest loans, and lodging tax returns.
  - > Facilitating recreation and fitness groups (bush walking, tennis, gym, swimming), art, music and performance activities.
  - > Organising street parties for people to meet in their neighbourhoods to enhance lasting connections and friendships.
- Engaging with people and communities on low income, who are living in insecure housing and/or are socially isolated, to develop their networks, skills and resilience; this may be through social meals, education, performance and/or creative activities.
- Using social media to provide information and education, to connect people, and to promote positive outcomes and pride in achievements, for all residents of the City of Port Phillip.
- Providing staff and volunteers with a range of opportunities and experiences, to enhance their skills and knowledge.
- Working in partnership with community, governments and businesses, to promote a fair and just society that values all people and is reflected in a diverse, happier, safer, tolerant and well educated and resourced community.

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**DIRECTORS' REPORT**

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**Meetings of Directors**

During the financial year, 11 (eleven) board meetings of Directors (plus 8 fundraising committee meetings with attendance by nominated Directors shown at \*) were held. Attendances by each director during the year were as follows:

	Meetings	
	Number eligible to attend	Number attended
Gregory De Vere	7	6
Helen Fallaw *	17	16
Gina Fiske *	19	15
Tallia Gilarry	11	8
Peter Giles	1	1
Bernard Joffe	11	9
Michael McGann *	12	12
Rev David Pargeter	11	6
Edwina Rushe *	17	15
Karen Sait *	19	18

**After balance day events**

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

**Contribution in Winding Up**

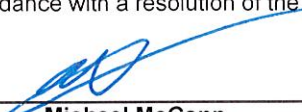
Port Phillip Community Group Ltd is a company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10.00 towards meeting any outstanding obligations of the Company.

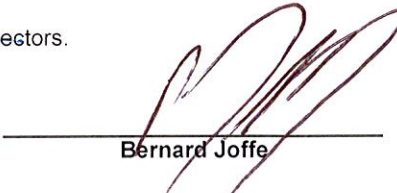
**Auditor's Independence Declaration**

The auditor's independence declaration for the year ended 30 June 2018 has been received and is included in this report on Page 4.

Signed in accordance with a resolution of the Board of Directors.

Directors

  
\_\_\_\_\_  
Michael McGann

  
\_\_\_\_\_  
Bernard Joffe

Dated: 27 September 2018

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS  
COMMISSION ACT 2012  
TO THE DIRECTORS OF  
PORT PHILLIP COMMUNITY GROUP LTD  
A.B.N. 34 844 707 349**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2018 there

- (i) no contraventions of the auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.



CA

Name of Auditor: Frederik R.L. Eksteen

Date: 27 September 2018

Address: Collins & Co  
127 Paisley Street  
Footscray VIC 3011

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
Community services income		23,404	19,121
Grants and subsidies		1,180,249	1,072,557
Rental related income		66,756	34,766
Other income		64,951	51,649
Profit on disposal of fixed assets		-	1,536
Movement in grants		-	30,263
Administration expenses		(44,852)	(30,858)
Amortisation and depreciation expenses		(55,441)	(49,708)
Emergency relief expenses		(85,159)	(78,971)
Employment expenses		(7,252)	(7,881)
External Labour Services		(123,719)	(140,848)
Occupancy expenses		(84,904)	(70,262)
Organisational expenses		(21,759)	(21,762)
Program and project expenses		(25,506)	(40,116)
Staff salaries and wages expenses		<u>(871,484)</u>	<u>(848,592)</u>
<b>Net surplus/(deficit) before income tax</b>		<b>15,284</b>	<b>(79,106)</b>
Income tax expense	1 (i)	-	-
<b>Net surplus/(deficit) attributable to the Company</b>		<b><u>15,284</u></b>	<b><u>(79,106)</u></b>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
Surplus/(deficit) for the year	15,284	(79,106)
Other comprehensive income after income tax	-	-
Total comprehensive income for the year	<u>15,284</u>	<u>(79,106)</u>
<b>Total comprehensive income attributable to the Company</b>	<b><u>15,284</u></b>	<b><u>(79,106)</u></b>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	251,408	371,158
Investments	3	503,152	503,084
Trade and other receivables	4	215,104	179,513
Other current assets	5	2,842	12,419
<b>TOTAL CURRENT ASSETS</b>		<b>972,506</b>	<b>1,066,174</b>
<b>NON CURRENT ASSETS</b>			
Property, plant and equipment	6	314,608	318,809
<b>TOTAL NON-CURRENT ASSETS</b>		<b>314,608</b>	<b>318,809</b>
<b>TOTAL ASSETS</b>		<b>1,287,114</b>	<b>1,384,983</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Accounts payable and other liabilities	7	150,460	226,167
Provisions	8	78,670	109,040
<b>TOTAL CURRENT LIABILITIES</b>		<b>229,130</b>	<b>335,207</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	8	216,887	223,963
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>216,887</b>	<b>223,963</b>
<b>TOTAL LIABILITIES</b>		<b>446,017</b>	<b>559,170</b>
<b>NET ASSETS</b>		<b>841,097</b>	<b>825,813</b>
<b>EQUITY</b>			
Accumulated members funds		841,097	825,813
<b>TOTAL EQUITY</b>		<b>841,097</b>	<b>825,813</b>



**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2018**

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	<b>Accumulated Members Funds \$</b>	<b>Total \$</b>
<b>Balance as at 1 July 2016</b>	904,919	904,919
Surplus/ (Deficit) attributable to the Company	(79,106)	(79,106)
<b>Balance as at 30 June 2017</b>	<u><b>825,813</b></u>	<u><b>825,813</b></u>
Surplus/ (Deficit) attributable to the Company	15,284	15,284
<b>Balance as at 30 June 2018</b>	<u><u><b>841,097</b></u></u>	<u><u><b>841,097</b></u></u>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from grants etc.		1,224,413	987,380
Payments to suppliers and employees		(1,302,825)	(1,226,691)
Interest received		15,870	19,716
<b>Net cash generated from/(used in) operating activities</b>	<b>10</b>	<b><u>(62,542)</u></b>	<b><u>(219,595)</u></b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for property, plant and equipment		(51,240)	(10,803)
Proceeds from disposal of motor vehicles		-	-
Proceeds from redemption of/(payments for) investments		(68)	(9,531)
<b>Net cash (used in)/provided by investing activities</b>		<b><u>(51,308)</u></b>	<b><u>(20,334)</u></b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from/(payments for) NILS loans		(5,900)	(974)
<b>Net cash used in financing activities</b>		<b><u>(5,900)</u></b>	<b><u>(974)</u></b>
<b>Net increase/(decrease) in cash held</b>		<b>(119,750)</b>	<b>(240,903)</b>
<b>Cash and cash equivalents at beginning of financial year</b>		<b>371,158</b>	<b>612,061</b>
<b>Cash and cash equivalents at end of financial year</b>	<b>4</b>	<b><u><u>251,408</u></u></b>	<b><u><u>371,158</u></u></b>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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**Note 1. Statement of Significant Accounting Policies**

The financial statements and notes represent those of Port Phillip Community Group Ltd (the Company).

**Basis of preparation**

The Company has elected to adopt the Australian Accounting Standards – Reduced Disclosure Requirements (established by AASB 1053 *Application of Tiers of Australian Accounting Standards* and AASB 2010-2 *Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements* ).

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not for Profits Commission Act 2012*. The Company is a not-for-profit Company for financial reporting purposes under Australian Accounting Standards.

The financial statements for the year ended 30 June 2018 were approved and authorised for issue by the Board of Directors on 25 September 2018.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, 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, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

**Accounting Policies**

**a. Property, Plant and Equipment**

Freehold land and buildings, plant & equipment are brought to account at cost less, where applicable, any accumulated depreciation and impairment losses. The carrying amount of property, plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount of these assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets employment and subsequent disposal. The expected net cash flows have not been discounted to their present values in determining recoverable amounts.

The cost of fixed assets constructed within the Company includes the cost of materials, labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the assets 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 company and the cost of the asset can be measured reliably. All other repairs & maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on the revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement.

The depreciable amount of all fixed assets including building and capitalised lease assets, but excluding freehold land, is depreciated on a straight line basis over their useful lives to the Company commencing from the time the asset is held ready for use. Properties held for investment purposes are not subject to depreciation.

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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**Note 1. Statement of Significant Accounting Policies (continued)**

**a. Property, Plant and Equipment (continued)**

The assets residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An assets carrying amount is written down immediately to its recoverable amount if the assets carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposal are determined by comparing proceeds with the carrying amount. These gains and losses are included in the income statement.

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

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Buildings and building improvements	20% - 50%
Equipment	20% - 35%
Motor vehicles	20%

**b. Impairment of Assets**

At each reporting date, the company reviews the carrying values of its assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value-in-use, is compared to the asset's carrying value. Any excess of the assets carrying value over its recoverable amount is expensed to the income statement.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash generating unit to which the asset belongs.

**c. Leases**

All leases are classified as operating leases. Where the Company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

**d. Financial Instruments**

**Initial Recognition and Measurement**

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are expensed to profit or loss immediately.

**Note 1. Statement of Significant Accounting Policies (*continued*)**

**d. Financial Instruments (*continued*)**

**Classification and Subsequent Measurement**

Finance instruments are subsequently measured at either of fair value, amortised cost using the effective interest rate method, or cost. *Fair value* represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

*Amortised cost* is calculated as (i) the amount at which the financial asset or financial liability is measured at initial recognition (ii) less principal repayments (iii) plus or minus the cumulative amortisation of the difference, if any, between the amount initially recognised and the maturity amount calculated using the effective interest method; and (iv) less any reduction for impairment.

*The effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

**Financial liabilities**

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

**Fair value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

**Impairment**

At the end of each reporting period, the Company assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are recognised in the statement of comprehensive income.

**Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the Company no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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**Note 1. Statement of Significant Accounting Policies (*continued*)**

**e. Employee Benefits**

**Short term benefits**

The provisions for employee entitlements to wages, salaries, annual and paid maternity leave represent obligations resulting from employees' services provided up to reporting date, calculated at undiscounted amounts based on wage and salary rates, including related on-costs, which the Company expects to pay at the end of each reporting period.

**Long term benefits**

The provision for employee entitlements to long service leave represents the present value of the estimated future cash outflows to be made resulting from employees' services provided up to reporting date.

**Superannuation**

Superannuation contributions are made by the Company to approved superannuation funds for all employees. The costs are charged as employee expenses as they are incurred. The Company has no legal obligation to cover any shortfall in the superannuation funds' obligations to provide benefits to employees on retirement.

**f. Provisions**

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

**g. 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 in the statement of financial position.

**h. Revenue**

Revenue comprises revenue from the rent related activities, government grants, fundraising activities and client contributions.

Revenue is measured by reference to the fair value of consideration received or receivable by the Company for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the Company's different activities have been met. Details of the activity-specific recognition criteria are described below.

***Rent Revenue***

Rent revenue from the rendering of services is recognised upon the invoicing of the rent payable to the tenant.

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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**Note 1. Statement of Significant Accounting Policies (*continued*)**

**h. Revenue (continued)**

***Grant Revenue***

A number of the Company's programs are supported by grants received from the federal, state and local governments.

If conditions are attached to a grant which must be satisfied before the Company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

Where a grant is received on the condition that specified services are delivered, to the grantor, this is considered a reciprocal transaction. Revenue is recognised as services are performed and at year-end until the service is delivered.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the Company obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied.

Where the Company receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

***Client Contributions***

Fees charged for services provided to clients are recognised when the service is provided.

***Donations***

Donations collected, including cash and goods for resale, are recognised as revenue when the Company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

***Interest Revenue***

Interest revenue is recognised on a time proportional basis taking into account the interest rates applicable to the financial assets.

**i. Trade and Other Payables**

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

**j. 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 Tax Office.

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

Cash flows are presented on a net basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows excluded from the receipts from customers or the payments to suppliers.

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

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**Note 1. Statement of Significant Accounting Policies (*continued*)**

**k. Taxes**

***Income Tax***

By virtue of its aims as set out in the constitution, the Company qualifies as an organisation specifically exempt from income tax under the Income Tax Assessment Act, 1997.

***Land Tax***

The Company is exempt from land tax because the property is used exclusively for a charitable purpose.

***Payroll Tax***

The Company is exempt from payroll tax because it is classified as a Public Benevolent Institution, as well as being a not-for-profit with a dominant charitable purpose.

***Stamp Duty***

The Company is exempt from stamp duty because the Company's purpose and activities are exclusively charitable.

**l. Comparative Figures**

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

When a Company applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

**m. Significant management judgement in applying accounting policies**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

***Estimation uncertainty***

The direction evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.

***Impairment***

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to impairment of assets.

Where an impairment trigger exists, the recoverable amount of the asset is determined.

***Useful Lives of Depreciable Assets***

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets.



**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>Note 2. Cash and Cash Equivalents</b>		
Cash at bank - CBA Operating Account	90,480	988
Cash at bank - CBA APC NILS Account	2	6,742
Cash at bank - CBA CDA Account	16,006	-
Cash at bank - CBA Debit Card Account	1,258	-
Cash at bank - SPISS	(2,338)	8,843
Cash on hand	600	1,468
Suncorp Bank Account	145,400	353,117
	251,408	371,158
 <b>Reconciliation of cash</b>		
Cash at the end of the financial year as shown in the cash flow statement is reconciled to items in the balance sheet as follows:		
Cash and cash equivalents	251,408	371,158
	251,408	371,158
 <b>Note 3. Investments</b>		
Investment - Suncorp Bank	475,146	475,078
Investment - Commonwealth Bank of Australia	16,006	16,006
Bank Guarantee - Commonwealth Bank of Australia	12,000	12,000
	503,152	503,084
 <b>Note 4. Trade and Other Receivables</b>		
Trade debtors	215,104	179,313
Bonds and security deposits	-	200
	215,104	179,513
 <b>Note 5. Other Current Assets</b>		
Prepayments	89	5,350
Accrued income	2,753	6,792
Clearing account	-	277
	2,842	12,419
 <b>Note 6. Property, Plant and Equipment</b>		
<b>Property leasehold improvements - 161 Chapel Street, St Kilda</b>		
At cost	254,695	203,933
Accumulated depreciation	(84,075)	(61,179)
	170,620	142,754
 <b>Building equipment</b>		
At cost	3,525	3,525
Accumulated depreciation	(1,478)	(1,125)
	2,047	2,400

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>Note 6. Property, Plant and Equipment (continued)</b>		
<b>Motor vehicles</b>		
At cost	32,946	32,946
Accumulated depreciation	<u>(17,075)</u>	<u>(11,145)</u>
	<u>15,871</u>	<u>21,801</u>
<b>Office equipment</b>		
At cost	33,984	32,909
Accumulated depreciation	<u>(27,914)</u>	<u>(24,550)</u>
	<u>6,070</u>	<u>8,359</u>
<b>Plant and equipment</b>		
At cost	1,515	1,515
Accumulated depreciation	<u>(1,515)</u>	<u>(1,515)</u>
	<u>-</u>	<u>-</u>
<b>Leasehold reinstatement</b>		
At cost	200,000	200,000
Accumulated amortisation	<u>(80,000)</u>	<u>(60,000)</u>
	<u>120,000</u>	<u>140,000</u>
Capital works in progress	-	3,495
<b>Total property, plant and equipment</b>	<u><u><b>314,608</b></u></u>	<u><u><b>318,809</b></u></u>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

**Note 6. Property, Plant and Equipment (continued)**

Reconciliation of movement in carrying values

	<b>Property leasehold improvements</b>	<b>Building equipment</b>	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Leasehold reinstatement</b>	<b>Capital works in progress</b>	<b>Total property, plant and equipment</b>
<b>Written down value at 1 July 2016</b>	<b>163,147</b>	<b>2,753</b>	<b>27,731</b>	<b>4,083</b>	<b>160,000</b>	<b>-</b>	<b>357,714</b>
Additions	-	-	-	7,308	-	3,495	10,803
Disposals	-	-	-	-	-	-	-
Amortisation and depreciation expense	(20,393)	(353)	(5,930)	(3,032)	(20,000)	-	(49,708)
<b>Written down value at 30 June 2017</b>	<b>142,754</b>	<b>2,400</b>	<b>21,801</b>	<b>8,359</b>	<b>140,000</b>	<b>3,495</b>	<b>318,809</b>

	<b>Property leasehold improvements</b>	<b>Building equipment</b>	<b>Motor vehicles</b>	<b>Office equipment</b>	<b>Leasehold reinstatement</b>	<b>Capital works in progress</b>	<b>Total property, plant and equipment</b>
<b>Written down value at 1 July 2017</b>	<b>142,754</b>	<b>2,400</b>	<b>21,801</b>	<b>8,359</b>	<b>140,000</b>	<b>3,495</b>	<b>318,809</b>
Additions	47,267	-	-	3,973	-	-	51,240
Disposals	-	-	-	-	-	-	-
Transfer of capital works to asset	3,495	-	-	-	-	(3,495)	-
Amortisation and depreciation expense	(22,896)	(353)	(5,930)	(6,262)	(20,000)	-	(55,441)
<b>Written down value at 30 June 2018</b>	<b>170,620</b>	<b>2,047</b>	<b>15,871</b>	<b>6,070</b>	<b>120,000</b>	<b>-</b>	<b>314,608</b>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
<b>Note 7. Accounts Payable and Other Liabilities</b>		
<b>Current - unsecured</b>		
Accounts payable	7,704	37,060
Accrued expenses	3,473	2,973
Accrued payroll expenses	15,969	13,865
Grants in advance	84,308	147,833
GST liability/(asset)	39,006	15,136
Key deposits	-	3,400
NILS loan	-	5,900
	<u>150,460</u>	<u>226,167</u>
<b>Financial liabilities at amortised cost classified as trade and other payables</b>		
Trade and other payables		
- Total current	150,460	226,167
- Total non-current	-	-
	<u>150,460</u>	<u>226,167</u>
<b>Note 8. Provisions</b>		
<b>Current</b>		
Provision for annual leave	51,722	71,383
Provision for long service leave	26,948	37,657
	<u>78,670</u>	<u>109,040</u>
<b>Non-current</b>		
Provision for long service leave	16,887	23,963
Provision for make-good	200,000	200,000
	<u>216,887</u>	<u>223,963</u>
<b>Note 9. Capital and Leasing Commitments</b>		
<b>Operating Lease Commitments</b>		
Non-cancellable operating leases contracted for but not capitalised in the financial statements.		
<b>Payable - Minimum Lease Payments</b>		
- no later than 12 months	55,965	53,300
- between 12 months and 5 years	324,704	242,875
- greater than 5 years	461,106	602,218
	<u>841,775</u>	<u>898,393</u>

The property lease commitments are non-cancellable operating leases with lease terms of between one (1) and five (5) years. Increases in lease commitments may occur in line with CPI or market rent reviews in accordance with the agreements.

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

		2018 \$	2017 \$
<b>Note 9. Capital and Leasing Commitments (continued)</b>			
<b>Capital Commitments</b>			
Future capital commitments include the following:			
There are no major capital works planned for the 2018/2019 year.		-	-
Refurbishment of Narnia Room	<b>a</b>	-	14,505
		-	14,505
		-	14,505

- a. The Company received a grant of \$18,000 in the 2017 financial year to refurbish the Narnia Room and at 30 June 2017 only expenses of \$3,495 had been incurred.

**Note 10. Cash Flow Information**

**Reconciliation of cash flow from operations with profit after income tax**

Operating surplus/(deficit)	15,284	(79,106)
<b>Non-cash flows in profit</b>		
Depreciation of non-current assets	55,441	49,708
(Profit)/loss on disposal of property, plant and equipment	-	(1,536)
<b>Changes in assets and liabilities</b>		
(Increase)/decrease in trade debtors	(35,591)	(137,579)
(Increase)/decrease in prepayments	5,261	643
(Increase)/decrease in accrued income	4,039	(3,135)
Increase/(decrease) in accounts payables & accruals	(26,475)	(422)
Increase/(decrease) in grants in advance	(63,525)	(60,546)
Increase/(decrease) in sundry provisions	20,470	9,339
Increase/(decrease) in employee entitlements	(37,446)	3,039
Cash flow/(outflow) from operations	(62,542)	(219,595)

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018**

**Note 11. Financial Risk Management**

The Company's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable.

The Company does not have any derivative instruments at 30 June 2018.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2018 \$	2017 \$
<b>Financial Assets</b>			
Cash and cash equivalents	2	251,408	371,158
Investments	3	503,152	503,084
Trade and other receivables	4	215,104	179,513
Other current assets	5	2,842	12,419
		972,506	1,066,174
<b>Financial Liabilities</b>			
Trade and other payables	7	150,460	226,167
		150,460	226,167

**(i) Credit Risk**

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets is the carrying amount, net of any provisions for doubtful debts, as disclosed in the Statement of Financial Position and notes to the financial statements.

**(ii) Liquidity Risk**

The Company manages liquidity risk by monitoring forecast cash flows and ensuring that adequate borrowing facilities are maintained.

**(iii) Interest Rate Risk**

The finance committee meets on a regular basis to analyse the interest rate exposure in the context of the most recent economic conditions and forecasts.

**Note 12. Related Party Transactions**

The Directors act in an honorary capacity and are not paid for their services as Directors.

There were no transactions with related parties during the 2018 year.

**Note 13. Company Details**

The registered office of the company is:

161 Chapel Street  
ST KILDA VIC 3182

The principal place of business of the company is:

161 Chapel Street  
ST KILDA VIC 3182

PORT PHILLIP COMMUNITY GROUP LTD  
A.B.N. 34 844 707 349  
DIRECTORS' DECLARATION

The responsible persons declare that in the responsible persons' opinion:

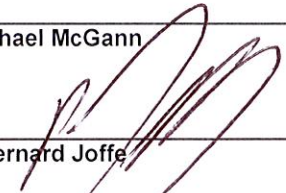
1. there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

Director

  
\_\_\_\_\_  
Michael McGann

Director

  
\_\_\_\_\_  
Bernard Joffe

Dated this

27 day of September 2018

127 Paisley Street  
Footscray VIC 3011  
Australia

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**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**Opinion**

I have audited the accompanying financial report of Port Phillip Community Group Ltd (the company), which comprises the statement of financial position as at 30 June 2018, and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year ended on that date, notes comprising a summary of significant accounting policies and other explanatory information and the statement by the Board of Directors.

In my opinion, the accompanying financial report of Port Phillip Community Group Ltd is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2018 and of its performance and cash flows for the year ended on 30 June 2018; and
- ii. complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*.

**Basis for Opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the Company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and 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 my audit of the financial report in Australia. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Company would be on the same terms if given to the directors as at the time of this auditor's report.

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

**Responsibilities of Management and Those Charged with Governance for the Financial Report**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.





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

My 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 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.

Conclude on the appropriateness of the responsible entities 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my auditor's report. However, future events or conditions may cause the registered entity 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls that I identify during my audit.

Name of Auditor: Frederik R.L. Eksteen

Address: Collins & Co  
127 Paisley Street  
Footscray VIC 3011

Date: 27 September 2018

127 Paisley Street  
Footscray VIC 3011  
Australia

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**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**COMPILATION REPORT TO THE MEMBERS OF PORT PHILLIP COMMUNITY GROUP LTD**

We have compiled the accompanying special purpose financial statement of Port Phillip Community Group Ltd, which comprises the attached income and expenditure statement for the year ended 30 June 2018. The specific purpose for which the special purpose financial statement has been prepared is to provide financial information to the committee of management.

***The Committee's Responsibility for the Financial Report***

The committee of management is solely responsible for the information contained in the attached special purpose financial statement and has determined that the basis of accounting adopted is appropriate to meet the needs of the committee of management for the purpose of complying with the association's constitution.

***Our Responsibility***

On the basis of information provided by the committee of management we have compiled the accompanying special purpose financial statement in accordance with the basis of accounting and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statement. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statement was compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the special purpose financial statement.

Name of Firm: Collins & Co

Name of Accountant: Paul Kelly

Address: 127 Paisley Street  
Footscray VIC 3011

Date: 27 September 2018

*pp*  *CA*

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>INCOME</b>		
<b>Community Services Income</b>	<b>23,404</b>	<b>19,121</b>
Community services	3,791	-
Hall hire	18,255	18,757
Street party arrangement	318	364
Other revenue	1,040	-
<b>Grant Income</b>	<b>1,180,249</b>	<b>1,072,557</b>
Administration	-	6,000
Adult learning	259,143	210,914
Alma Road projects	10,521	20,795
Back to School	33,095	-
COPP ISRS grant (I&S and ER)	417,756	403,059
DSS ER funding via CISVIC	38,941	38,941
Financial counselling	143,440	132,396
NDP	55,349	74,219
NHCP	120,783	114,413
Our Voices	-	7,200
Other Grants	44,488	-
RAG	56,733	64,620
<b>Rental Related Income</b>	<b>66,756</b>	<b>34,766</b>
Rent received	1,909	-
Reimbursements	64,847	34,766
<b>Other Income</b>	<b>64,951</b>	<b>51,649</b>
Course fees	-	-
Donations	49,063	31,915
Interest received	15,870	19,716
Membership fees	18	18
<b>Profit on Disposal of Fixed Assets</b>	<b>-</b>	<b>1,536</b>
<b>Movement in Grants in Advance</b>	<b>-</b>	<b>30,263</b>
<b>TOTAL INCOME</b>	<b>1,335,360</b>	<b>1,209,892</b>

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>EXPENDITURE</b>		
<b>Administration Expenses</b>	<b>44,852</b>	<b>30,858</b>
Accounting fees	12,055	316
Administration Support	681	-
Appliances and minor equipment purchases	491	45
Bank fees	731	820
Computer expenses	4,278	3,164
Hire of equipment and venues	56	-
Hospitality	922	681
Photocopying	1,460	1,117
Postage and freight	3	179
Printing and stationery	1,037	1,132
Staff amenities	1,219	2,082
Staff farewells, meals etc.	2,258	1,950
Subscriptions and publications	1,585	1,783
Telephone - landlines	16,708	15,344
Telephone - mobiles	1,368	2,245
<b>Emergency Relief Expenses</b>	<b>85,159</b>	<b>78,971</b>
Cash	1,840	2,830
Fares assistance	955	2,490
Food vouchers	58,507	52,758
Pharmacy	1,467	1,308
Rent assistance	-	5,550
School fees, uniforms etc.	22,390	14,035
<b>Amortisation and Depreciation Expenses</b>	<b>55,441</b>	<b>49,708</b>
Depreciation expense	35,441	29,708
Leasehold reinstatement amortisation	20,000	20,000
<b>Employment Expenses</b>	<b>7,252</b>	<b>7,881</b>
Conferences	270	1,248
External payroll processing	2,789	2,862
Other employment expenses	545	-
Recruitment advertising	677	370
Staff training	2,721	2,901
Supervision	250	500
<b>External Labour Services</b>	<b>123,719</b>	<b>140,848</b>
Education and training services	76,164	56,154
Fitness and recreation services	4,285	7,614
Other external labour services	9,330	28,060
Project management	33,940	49,020

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>Occupancy Expenses</b>	<b>84,904</b>	<b>70,262</b>
Appliances, equipment and furniture	-	100
Cleaning and waste disposal	10,725	9,354
Electricity and gas	4,991	4,858
Freight	100	-
Insurance	1,153	1,869
Professional and consulting fees	3,429	5,500
Rent paid	56,982	44,858
Repairs and maintenance	6,659	3,053
Security and fire services	865	670
<b>Organisational Expenses</b>	<b>21,759</b>	<b>21,762</b>
Advertising	-	106
Annual report, AGM and Board expenses	5,473	9,267
Auditors remuneration	3,600	2,040
Motor vehicle - accident repairs	643	568
Motor vehicle - fuel cost	606	163
Motor Vehicle - Road, Tolls and Parking	293	-
Motor vehicle - servicing	526	495
Motor vehicle - insurance and registration	1,796	1,734
Professional fees	8,822	7,389
<b>Program and Project Expenses</b>	<b>25,506</b>	<b>40,116</b>
Appliances and minor equipment	548	2,961
Art and craft materials	-	1,319
Computer hardware and software expenses	570	6,467
Donations	-	100
Food supplies and catering	7,422	7,214
General expenses	3,489	-
Gifts	436	210
Hardware and horticulture	128	6,479
Hire of equipment and venues	1,000	3,575
Hospitality	1,422	1,786
Motor vehicle - allowance, hire	75	58
Motor vehicle - fuel cost	526	968
Motor vehicle - road, tolls, parking and fines	-	241
Postage and freight	49	189
Printing and stationery	383	1,133
Production	-	1,043
Project expenses	644	2,172
Property expenses	5,125	1,131
Public Liability Insurance	776	-
RAG expenses	258	-
SPARC theatre expenses	273	-
Subscriptions	50	575
Telephone - mobiles	483	385
Volunteer stipends	1,311	2,110

**PORT PHILLIP COMMUNITY GROUP LTD**  
**A.B.N. 34 844 707 349**  
**INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
<b>Staff Salaries and Wages Expenses</b>	<b>871,484</b>	<b>848,592</b>
Salaries and wages	824,668	674,146
Superannuation contributions	71,645	68,362
WorkCover insurance	12,618	18,627
Annual leave expenses	(19,662)	57,506
Long service leave expenses	(17,785)	9,377
Personal/carers leave expenses	-	20,574
<b>TOTAL EXPENDITURE</b>	<b><u>1,320,076</u></b>	<b><u>1,288,998</u></b>
<b>NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE COMPANY</b>	<b><u>15,284</u></b>	<b><u>(79,106)</u></b>