

PORT PHILLIP COMMUNITY GROUP LTD

ABN 34 844 707 349

**GENERAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

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CONTENTS	PAGE
Directors' Report	1
Auditor's Independence Declaration	6
Income Statement and Statement of Comprehensive Income	7
Statement of Financial Position	8
Statement of Changes in Equity	9
Statement of Cash Flows	10
Notes to the Financial Statements	11
Directors' Declaration	25
Independent Auditor's Report	26

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
DIRECTORS' REPORT

The Directors present their report on the Company for the financial year ended 30 June 2023.

Directors

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

Gina Fiske (Chair)	
Michael McGann	Resigned October 2022
Elizabeth Jennings (Treasurer)	
Veena Mishra (Company Secretary)	Appointed April 2023
Karen Sait (Company Secretary)	Resigned January 2023
Claire Edmanson	
Susanne Birks	
Julie Margetts	
Phillip Eggleston	Appointed February 2023
Kelly Ralph	Appointed March 2023
David Weinberger	Resigned November 2022
Peter Giles	Resigned March 2023

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.

Veena Mishra

Principal Activities

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

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

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

The Company's Objectives

The Company provides centre-based and outreach services to people from a range of backgrounds usually with complex issues, and financial hardship or poverty. The Company operates from four sites across the City of Port Phillip and works in partnership with the Cities of Glen Eira and Stonnington regarding education services.

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

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
DIRECTORS' REPORT

The Company's short to medium term objectives are:

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

The Company's long-term objectives are:

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

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 education and employment skills and opportunities under the ACFE/Learn Local network, through courses such as literacy and numeracy; social and interpersonal skills; digital communication and computer skills; and art and performance.
 - > Providing meals, social connections and education to residents living in Rooming Houses in the City of Port Phillip.
 - > 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), art, music and performance activities.
 - > Organising street parties to give people opportunities to meet in their neighbourhoods to promote 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.
- 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
ABN 34 844 707 349
DIRECTORS' REPORT

Information on Directors

Gina Fiske, Chair

Gina has been a board member since 2017.

Gina has a Masters of Organisational Change, and a Bachelor in International Politics and Anthropology.

In a professional career spanning over 40 years, Gina has worked in the community and human services sector in program management and direct service delivery leading improvements in the lives of children, youth and families and promoting health and wellbeing initiatives in the community.

Her involvement with PPCG has been long term dating back to her role as a past elected Councillor of the City of St Kilda (prior to the formation of the City of Port Phillip), and as a member of the Community Consultative Group.

Elizabeth Jennings - Treasurer

Elizabeth has been a board member since 2020.

Commencing work in banking, Elizabeth moved into the government and not-for-profit sectors to support her commitment to community organisations and social justice. She was Chief Financial Officer at Victoria Legal Aid, Head of Strategic Finance at World Vision Australia and the Director of Corporate and Community Services at the Shire of Yarra Ranges.

Elizabeth has served on a number of boards and currently is a board member of the Australian Democracy Network and the Port Phillip Community Group. She holds degrees in Commerce and Arts, a Master of Assessment and Evaluation from the University of Melbourne, and a Master of Business from Swinburne University. She is also a graduate of the Australian Institute of Company Directors.

Susanne Birks, Board Member

Susanne has been a board member since 2018. Susanne has a Bachelor of Health Science (Nursing), Master of Health Administration, and Executive Leadership Program at University of Oxford (Said Business School).

She is currently working at Alfred Health as Manager of Community Psychiatry (Mental and Addiction Health). She has been in the field of mental health for over 30 years in direct care, leadership and management positions.

Susanne's professional interests include social justice, mental health, housing and homelessness, complex needs and risk assessment and management; all of which reflect PPCG's primary focus in delivering its range of innovative services to people and communities in the City of Port Phillip.

Veena Mishra, Company Secretary

Veena joined PPCG as Executive Officer in April 2023.

She has extensive experience within health, disability and primary healthcare. A Science Graduate with a Master's in Business Administration, she is passionate about health equity and social justice. She is a graduate of the Australian Institute of Company Directors and co-founder of a health promotion company. Veena in the past was Chair of Kalparrin and she currently is on the Board of Rural Northwest Health in regional Victoria.

Veena's roles have progressively led to areas such as leading change and developing outcomes-based funding models. She completed a values-based leadership program with the Sisters of Mercy and describes her leadership style as collaborative. Veena has assisted clients with disability housing, family violence and community mental health.

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
DIRECTORS' REPORT

Information on Directors (continued)

Claire Edmanson, Board Member

Claire has been a board member since 2018.

Claire has a Bachelor of Social Work and a Graduate Diploma in Psychology.

Claire is the Program Manager Youth Services, Salvation Army Youth Services supporting the delivery of a range of client services and case management in both St Kilda and Fitzroy. Claire has worked at the Salvation Army since 2010 in a variety of roles including after-hours refugee support, and intensive outreach case management.

Claire has expertise and experience working in a crisis setting with a focus on high and complex needs of young people and families.

Phillip Eggleston, Coopted Board Member

Phillip has been a coopted board member since February 2023.

Philip has a Bachelor of Applied Science (Landscape Architecture) and is a Graduate of the Australian Institute of Company Directors. He is currently a Non-Executive Director of Goulburn Ovens TAFE.

Philip has a background in Government, Human Services, Education, Legislation, Policy, Landscape Architecture and the Funeral Industry, and has wide and diverse experience across State and Local Government and the private sector. Philip brings experience in Staff Development, Human Resources and Corporate Governance. He demonstrates effective leadership with an ability to set strategy and direction; to refine and tailor leadership to the business environment, is highly risk aware and is a decisive operator capable of influencing strategy by successfully negotiating with decision-makers.

Kelly Ralph, Coopted Board Member

Kelly has been a coopted board member since March 2023.

Kelly is an employment and industrial lawyer with experience across a number of industries including postal services, financial services, not-for-profit, social and community services, and health care as well as local, state and federal government.

Kelly's experience includes legal and compliance advice, strategic direction, risk management and dispute resolution.

Prior to being admitted as a lawyer, Kelly worked as a business analyst in financial services and brings a deep understanding of commercial and community drivers.

Kelly's experience in client services has led to growing interest in supporting communities in need.

Julie Margetts, Board Member

Julie has been a board member since 2022.

Julie has worked as a Human Resources Manager for over 25 years in complex organisations across a range of industries including manufacturing, oil and gas and construction.

She holds an Honours Science Degree from the University of Melbourne, a Bachelor of Business (Human Resources and Industrial Relations) from RMIT and is a graduate of the Australian Institute of Company Directors.

Julie has a particular interest in social justice and community support.

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
DIRECTORS' REPORT

Meetings of Directors

During the financial year, 12 (twelve) board meetings of Directors were held. Attendances by each director during the year were as follows:

	Meetings	
	Number eligible to attend	Number attended
Michael McGann	3	2
Elizabeth Jennings	12	11
Peter Giles	9	7
Gina Fiske	12	12
Susanne Birks	12	8
Claire Edmanson	12	10
David Weinberger	6	5
Karen Sait	7	6
Julie Margetts	12	12
Kelly Ralph	4	3
Phillip Eggleston	5	3
Veena Mishra	3	3

After balance day events

No matter has evolved since 30 June 2023 that has significantly affected, or may significantly affect:
(a) the entity's operations in future financial years, or
(b) the results of those operations in future financial years, or
(c) the entity's state of affairs 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 2023 has been received and is included in this report on Page 6.

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

Director 
Gina Fiske (Chair)

 Dated:
Elizabeth Jennings (Treasurer)



Collins & Co Audit Pty Ltd

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Australia

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**AUDITOR'S INDEPENDENCE DECLARATION
TO THE DIRECTORS OF
PORT PHILLIP COMMUNITY GROUP LIMITED
A.B.N. 34 844 707 349**

I declare that to the best of my knowledge and belief, in relation to the audit for the financial year ended 30 June 2023 there have been:

- 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 contravention of any applicable code of professional conduct in relation to the audit.

**Frederik Ryk Ludolf Eksteen CA
ASIC Auditor Registration Number 421448**

**Collins & Co Audit Pty Ltd
127 Paisley Street
FOOTSCRAY VIC 3011**

Dated this 23rd day of October 2023

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
Community services income		23,748	10,776
Grants and subsidies		1,469,343	1,463,044
Rental related income		33,727	87,417
Other income		72,552	48,135
Administration expenses		(94,015)	(92,470)
Amortisation and depreciation expenses		(103,795)	(105,615)
Emergency relief expenses		(47,330)	(117,699)
Employment expenses		(8,471)	(15,275)
External Labour Services		(62,380)	(69,581)
Occupancy expenses		(100,622)	(79,985)
Organisational expenses		(105,636)	(152,651)
Program and project expenses		(23,188)	(13,439)
Staff salaries and wages expenses		<u>(1,114,652)</u>	<u>(1,195,304)</u>
Net surplus/(deficit) before income tax		(60,719)	(232,647)
Income tax expense	1 (k)	-	-
Net surplus/(deficit) attributable to the Company		<u>(60,719)</u>	<u>(232,647)</u>

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
Surplus/(deficit) for the year	(60,719)	(232,647)
Other comprehensive income after income tax	-	-
Total comprehensive income for the year	<u>(60,719)</u>	<u>(232,647)</u>
Total comprehensive income attributable to the Company	<u>(60,719)</u>	<u>(232,647)</u>

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	322,075	319,382
Investments	3	533,044	532,171
Trade and other receivables	4	11,882	906
Other current assets	5	40,708	2,225
TOTAL CURRENT ASSETS		907,709	854,684
NON CURRENT ASSETS			
Property, plant and equipment	6	67,393	106,259
Intangible assets	7	267,109	332,038
TOTAL NON-CURRENT ASSETS		334,502	438,297
TOTAL ASSETS		1,242,211	1,292,981
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other liabilities	8	173,244	81,800
Provisions	9	58,271	96,437
Lease liability	10	41,820	38,408
TOTAL CURRENT LIABILITIES		273,335	216,645
NON-CURRENT LIABILITIES			
Provisions	9	206,732	211,653
Lease liability	10	236,620	278,440
TOTAL NON-CURRENT LIABILITIES		443,352	490,093
TOTAL LIABILITIES		716,687	706,738
NET ASSETS		525,524	586,243
EQUITY			
Accumulated funds		525,524	586,243
TOTAL EQUITY		525,524	586,243

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Accumulated funds \$	Total \$
Balance as at 1 July 2021	818,890	818,890
Surplus/(deficit) attributable to the Company	(232,647)	(232,647)
Balance as at 30 June 2022	586,243	586,243
Surplus/(deficit) attributable to the Company	(60,719)	(60,719)
Balance as at 30 June 2023	525,524	525,524

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants etc.		1,532,570	1,651,752
Payments to suppliers and employees		(1,503,756)	(1,745,466)
Interest received		13,160	1,327
Net cash generated from/(used in) operating activities	12	<u>41,974</u>	<u>(92,387)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		-	-
Proceeds from property, plant and equipment		-	-
Proceeds from redemption of/(payments for) investments		(873)	(2,238)
Net cash (used in)/provided by investing activities		<u>(873)</u>	<u>(2,238)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of lease liability - leased premises		(38,408)	(35,197)
Net cash used in financing activities		<u>(38,408)</u>	<u>(35,197)</u>
Net increase/(decrease) in cash held		2,693	(129,822)
Cash and cash equivalents at beginning of financial year		319,382	449,204
Cash and cash equivalents at end of financial year	2	<u><u>322,075</u></u>	<u><u>319,382</u></u>

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

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 financial statements comply with the recognition and measurement requirements of Australian Accounting Standards, the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards – Simplified Disclosures.

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), the *Australian Charities and Not for Profits Commission Act 2012*, and the *Corporations Act 2001*. 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 2023 were approved and authorised for issue by the Board of Directors on 19 September 2023.

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.

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 1. Statement of Significant Accounting Policies (continued)

a. Property, Plant and Equipment (continued)

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.

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:

Class of Fixed Asset	Depreciation Rate
Buildings and building improvements	20% - 50%
Equipment	20% - 35%
Motor vehicles	20%
Right of use asset - leased premises	11%

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

Leased Assets

For any new contracts entered on or after 1 July 2019, the Company considers whether a contract is, or contains a lease. A lease is defined as 'a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period in exchange for consideration'. To apply this definition the Company assesses whether the contract meets three key evaluations which are whether:

- the contract contains an identified asset, which is either explicitly identified in the contract or implicitly specified by being identified at the time the asset is made available to the Company
- the Company has the right to obtain substantially all the economic benefits from use of the identified asset throughout the period of use, considering its rights within the defined scope of the contract
- the Company has the right to direct the use of the identified asset throughout the period of use.

The Company assess whether it has the right to direct 'how and for what purpose' the asset is used throughout the period of use.

Note 1. Statement of Significant Accounting Policies (continued)

Measurement and recognition of leases as a lessee

At lease commencement date, the Company recognises a right-of-use asset and a lease liability on the balance sheet. The right-of-use asset is measured at cost, which is made up of the initial measurement of the lease liability, any initial direct costs incurred by the Company, an estimate of any costs to dismantle and remove the asset at the end of the lease, and any lease payments made in advance of the lease commencement date (net of any incentives received).

The Company depreciates the right-of-use assets on a straight-line basis from the lease commencement date to the earlier of the end of the useful life of the right-of-use asset or the end of the lease term.

The Company also assesses the right-of-use asset for impairment when such indicators exist.

At the commencement date, the Company measures the lease liability at the present value of the lease payments unpaid at that date, discounted using the interest rate implicit in the lease if that rate is readily available or the Company's incremental borrowing rate.

Lease payments included in the measurement of the lease liability are made up of fixed payments (including in substance fixed), variable payments based on an index or rate, amounts expected to be payable under a residual value guarantee and payments arising from options reasonably certain to be exercised.

Subsequent to initial measurement, the liability will be reduced for payments made and increased for interest. It is remeasured to reflect any reassessment or modification, or if there are changes in in-substance fixed payments.

When the lease liability is remeasured, the corresponding adjustment is reflected in the right-of-use asset, or profit and loss if the right-of-use asset is already reduced to zero.

The Company has elected to account for short-term leases and leases of low-value assets using the practical expedients. Instead of recognising a right-of-use asset and lease liability, the payments in relation to these are recognised as an expense in profit or loss on a straight-line basis over the lease term.

Accounting for Leases under AASB 16

The adoption of this new Standard has resulted in the Company recognising a right-of-use asset and related lease liability in connection with all former operating leases except for those identified as low-value or having a remaining lease term of less than 12 months from the date of initial application.

The new Standard has been applied using the modified retrospective approach, with the cumulative effect of adopting AASB 16 being recognised in equity as an adjustment to the opening balance of retained earnings for the current period. Prior periods have not been restated.

For contracts in place at the date of initial application, the Company has elected to apply the definition of a lease from AASB 117 and has not applied AASB 16 to arrangements that were previously not identified as lease under AASB 117.

The Company has elected not to include initial direct costs in the measurement of the right-of-use asset for operating leases in existence at the date of initial application of AASB 16, being 1 January 2019. At this date, the Company has also elected to measure the right-of-use assets at an amount equal to the lease liability adjusted for any prepaid or accrued lease payments that existed at the date of transition.

Instead of performing an impairment review on the right-of-use assets at the date of initial application, the Company has relied on its historic assessment as to whether leases were onerous immediately before the date of initial application of AASB 16.

Note 1. Statement of Significant Accounting Policies (continued)

Accounting for Leases under AASB 16 (continued)

On transition, for leases previously accounted for as operating leases with a remaining lease term of less than 12 months and for leases of low-value assets the Company has applied the optional exemptions to not recognise right-of-use assets but to account for the lease expense on a straightline basis over the remaining lease term.

For those leases previously classified as finance leases, the right-of-use asset and lease liability are measured at the date of initial application at the same amounts as under AASB 117 immediately before the date of initial application.

On transition to AASB 16 the weighted average incremental borrowing rate applied to lease liabilities recognised under AASB 16 was 5%.

The Company has benefited from the use of hindsight for determining the lease term when considering options to extend and terminate leases.

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.

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.

Note 1. Statement of Significant Accounting Policies (continued)

d. Financial Instruments (continued)

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.

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.

Note 1. Statement of Significant Accounting Policies (continued)

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.

AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities

The mandatory date of adoption for AASB 15 and AASB 1058 was 1 January 2019. The Company has elected to apply the modified retrospective approach allowable under the Standard, reflecting the cumulative impact arising from adoption (if any) as an adjustment to opening accumulated surplus at 1 January 2019. As a result, comparative financial information has not been restated.

AASB 15 involves the use of a five-step recognition model for recognising revenue, the steps are:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Measure the expected consideration
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 5 – Recognise revenue

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 1004 Contributions
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

Rent Revenue

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

Note 1. Statement of Significant Accounting Policies (continued)

h. Revenue (continued)

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.

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.

Note 1. Statement of Significant Accounting Policies (continued)

I. 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 directors 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.

o. New, Revised or Amending Accounting Standards and Interpretations Adopted

The Company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the AASB that are mandatory for the current reporting period. The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of The Company.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to The Company. The Board of Committee Members has elected not to early adopt any of the new and amended pronouncements.

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
Note 2. Cash and Cash Equivalents		
Cash at bank - CBA Operating Account	222,325	128,526
Cash at bank - CBA CDA Account	-	16,006
Cash at bank - Debit Card Accounts	2,610	4,144
Cash at bank - SPISS	(512)	555
Suncorp Bank Account	97,652	170,151
	<u>322,075</u>	<u>319,382</u>
Reconciliation of cash		
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	<u>322,075</u>	<u>319,382</u>
	<u>322,075</u>	<u>319,382</u>
Note 3. Investments		
Investment - Suncorp Bank	521,044	504,165
Investment - Commonwealth Bank of Australia	-	16,006
Bank Guarantee - Commonwealth Bank of Australia	12,000	12,000
	<u>533,044</u>	<u>532,171</u>
Note 4. Trade and Other Receivables		
Trade debtors	<u>11,882</u>	<u>906</u>
	<u>11,882</u>	<u>906</u>
Note 5. Other Current Assets		
Prepayments	22,761	2,225
Accrued income	17,947	-
	<u>40,708</u>	<u>2,225</u>
Note 6. Property, Plant and Equipment		
Property leasehold improvements - 161 Chapel Street, St Kilda		
At cost	273,620	273,620
Accumulated depreciation	(219,470)	(192,040)
	<u>54,150</u>	<u>81,580</u>
Building equipment		
At cost	8,276	8,276
Accumulated depreciation	(6,256)	(4,416)
	<u>2,020</u>	<u>3,860</u>

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
Note 6. Property, Plant and Equipment (<i>continued</i>)		
Motor vehicles		
At cost	32,946	32,946
Accumulated depreciation	(32,946)	(32,946)
	<u> -</u>	<u> -</u>
Office equipment		
At cost	80,021	80,021
Accumulated depreciation	(68,798)	(59,202)
	<u> 11,223</u>	<u> 20,819</u>
Total property, plant and equipment	<u><u> 67,393</u></u>	<u><u> 106,259</u></u>

PORT PHILLIP COMMUNITY GROUP LTD
 ABN 34 844 707 349
 NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 6. Property, Plant and Equipment (continued)

Reconciliation of movement in carrying values

	Property leasehold improvements	Building equipment	Motor vehicles	Office equipment	Total property, plant and equipment
Written down value at 1 July 2021	109,011	5,736	-	32,198	146,945
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Amortisation and depreciation expense	(27,431)	(1,876)	-	(11,379)	(40,686)
Written down value at 30 June 2022	81,580	3,860	-	20,819	106,259

	Property leasehold improvements	Building equipment	Motor vehicles	Office equipment	Total property, plant and equipment
Written down value at 1 July 2022	81,580	3,860	-	20,819	106,259
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
Amortisation and depreciation expense	(27,430)	(1,840)	-	(9,596)	(38,866)
Written down value at 30 June 2023	54,150	2,020	-	11,223	67,393

Note 7. Intangible Assets

	Right of use asset - leased premises	Leasehold reinstatement	Total property, plant and equipment
Written down value at 1 July 2021	336,967	60,000	396,967
Additions	-	-	-
Disposals	-	-	-
Amortisation and depreciation expense	(44,929)	(20,000)	(64,929)
Written down value at 30 June 2022	292,038	40,000	332,038

	Right of use asset - leased premises	Leasehold reinstatement	Total property, plant and equipment
Written down value at 1 July 2022	292,038	40,000	332,038
Additions	-	-	-
Disposals	-	-	-
Amortisation and depreciation expense	(44,929)	(20,000)	(64,929)
Written down value at 30 June 2023	247,109	20,000	267,109

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
Note 8. Accounts Payable and Other Liabilities		
Current - unsecured		
Accounts payable	57,054	466
Accrued expenses	48,281	4,227
Grants in advance	33,230	57,947
GST liability/(asset)	22,230	(1,565)
Key deposits	1,200	2,100
PAYG withholding liability	11,249	18,625
	<u>173,244</u>	<u>81,800</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
- Total current	173,244	81,800
- Total non-current	-	-
	<u>173,244</u>	<u>81,800</u>
Note 9. Provisions		
Current		
Provision for annual leave	50,600	89,701
Provision for long service leave	7,671	6,736
	<u>58,271</u>	<u>96,437</u>
Non-current		
Provision for long service leave	6,732	11,653
Provision for make-good	200,000	200,000
	<u>206,732</u>	<u>211,653</u>
Note 10. Lease Liabilities		
Current		
Lease liability - leased premises	41,820	38,408
	<u>41,820</u>	<u>38,408</u>
Non-current		
Lease liability - leased premises	236,620	278,440
	<u>236,620</u>	<u>278,440</u>

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
Note 11. Capital Commitments		
There are no major capital works planned for the 2023/2024 year.		
Note 12. Cash Flow Information		
Reconciliation of cash flow from operations with profit after income tax		
Operating surplus/(deficit)	(60,719)	(232,647)
Non-cash flows in profit		
Depreciation of non-current assets	103,795	105,615
(Profit)/loss on disposal of property, plant and equipment	-	-
Changes in assets and liabilities		
(Increase)/decrease in trade debtors	(10,976)	4,454
(Increase)/decrease in prepayments	(20,536)	(2,171)
(Increase)/decrease in accrued income	(17,947)	1,215
Increase/(decrease) in accounts payables & accruals	93,266	4,990
Increase/(decrease) in grants in advance	(24,717)	38,038
Increase/(decrease) in sundry provisions	22,895	(14,208)
Increase/(decrease) in employee entitlements	(43,087)	2,327
Cash flow/(outflow) from operations	41,974	(92,387)

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2023

Note 13. 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 2023.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2023 \$	2022 \$
Financial Assets			
Cash and cash equivalents	2	322,075	319,382
Investments	3	533,044	532,171
Trade and other receivables	4	11,882	906
Other current assets	5	40,708	2,225
		907,709	854,684
Financial Liabilities			
Trade and other payables	7	173,244	81,800
		173,244	81,800

(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 14. Related Party Transactions

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

The Executive Officer act as the Company Secretary and are remunerated for their roles as Executive Officer.

There were no other transactions with related parties during the 2023 year.

Note 15. 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
ABN 34 844 707 349
DIRECTORS' DECLARATION

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

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become
1. 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



Gina Fiske (Chair)

Director



Elizabeth Jennings (Treasurer)

Dated this

day of



PORT PHILLIP COMMUNITY GROUP LIMITED
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 Limited (the company), which comprises the statement of financial position as at 30 June 2023, 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 Limited is in accordance with Division 60 of the ACNC Act 2012, including:

- i. giving a true and fair view of the company's financial position as at 30 June 2023 and of its performance and cash flows for the year ended on 30 June 2023; and
- ii. complying with Australian Accounting Standards and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis of 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 ACNC 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 ACNC 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 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.

Frederik Ryk Ludolf Eksteen CA
ASIC Auditor Registration Number 421448

Collins & Co Audit Pty Ltd, 127 Paisley Street, FOOTSCRAY VIC 3011

Dated this 23rd day of October 2023

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
INCOME		
Community Services Income	23,748	10,776
ARCH hire	23,748	10,776
Grant Income	1,469,343	1,463,044
ACFE/DET Adult learning	173,930	119,364
Social Meals	87,145	69,117
COPP (IRS/ER/Tax Help)	634,681	592,020
Food Relief COVID-19 (COPP/DFFH/Star Health)	112,375	192,278
DSS ER funding via CISVIC	64,438	75,905
GSANZ Financial counselling	193,298	189,509
DFFH Neighbourhood Coordination Program	146,994	143,351
GSANZ NILS Admin	5,000	5,000
Other Grants	51,482	76,500
Rental Related Income	33,727	87,417
Rent received	21,818	67,704
Reimbursements	11,909	19,713
Other Income	72,552	48,135
Donations	48,920	18,634
Interest received	13,160	1,327
Other income	10,472	28,174
TOTAL INCOME	1,599,370	1,609,372

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
EXPENDITURE		
Administration Expenses	94,015	92,470
Accounting and audit fees	46,154	14,441
Appliances and minor equipment purchases	307	9,940
Bank fees	249	225
Computer expenses	16,745	32,294
Hospitality	-	138
Internet	7,383	9,096
Printing and stationery	2,925	2,195
Staff amenities	9,185	14,103
Subscriptions and publications	9,049	3,454
Telephone - landlines	-	2,791
Telephone - mobiles	2,018	3,793
Emergency Relief Expenses	47,330	117,699
Amortisation and Depreciation Expenses	103,795	105,615
Depreciation expense	38,866	40,686
Leasehold reinstatement amortisation	20,000	20,000
Right of use asset - leased premises amortisation	44,929	44,929
Employment Expenses	8,471	15,275
Conferences	585	1,596
External payroll processing	-	2,884
Other employment expenses	1,836	3,461
Staff training	6,050	7,334
External Labour Services	62,380	69,581
Education and training services	52,238	63,246
Fitness and recreation services	10,142	6,335
Occupancy Expenses	100,622	79,985
Cleaning and waste disposal	16,220	16,121
Electricity and gas	5,364	6,001
Finance charges on leased liability - leased premises	14,970	16,803
Insurance	1,853	3,968
Rent paid	50,792	28,227
Repairs and maintenance	8,597	8,361
Security and fire services	2,826	504

PORT PHILLIP COMMUNITY GROUP LTD
ABN 34 844 707 349
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
EXPENDITURE (continued)		
Organisational Expenses	105,636	152,651
Annual report, AGM and Board expenses	25,307	8,588
Auditors remuneration	7,950	3,800
Motor vehicle expenses	6,050	4,001
Professional fees	66,329	136,262
Program and Project Expenses	23,188	13,439
Back to School expenses	1,108	2,741
Food supplies and catering	1,104	655
NDP program	289	599
CAIF 11 expenses	-	2,467
Special Projects & Grants expenses	5,438	-
Social Meals program expenses	13,312	6,645
Volunteer stipends	1,937	332
Staff Salaries and Wages Expenses	1,114,652	1,195,304
Salaries and wages	1,020,653	1,054,095
Superannuation contributions	103,337	114,168
Portable Long Service Benefits Scheme Levies	15,472	16,605
WorkCover insurance	18,277	8,109
Annual leave expenses	(39,101)	11,400
Long service leave expenses	(3,986)	(9,073)
TOTAL EXPENDITURE	<u>1,660,089</u>	<u>1,842,019</u>
NET SURPLUS/(DEFICIT) ATTRIBUTABLE TO THE COMPANY	<u>(60,719)</u>	<u>(232,647)</u>