LETIZIA
PALMER

CHARTERED ACCOUNTANTS

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Financial Statements
For the year ended
30 June 2022

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANGE INC

ABN: 44 433 608 931

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For the year ended 30 June 2022

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BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Committee's Report
For the year ended 30 June 2022

Your committee members submit the financial report of BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC for the financial year ended 30 June 2022.

Committee members

The names of the committee members throughout the year and at the date of this report are:

Elisabeth Lucke (Chairperson)
Cobina Crawford
Karen Fitzpatrick (Secretary)
Anne Jennings (Treasurer)
Merrilee Lands
Jordin Payne

Principal activities

The principal activity of the association during the financial year is:

To provide community activities, events and courses that foster inclusion, lifelong learning and community resilience. We also provide financial counselling to people experiencing hardship and financial crisis and Emergency Relief to those in urgent need.

Significant changes

No significant change in the nature of these activities occurred during the year.

Operating result

The loss of the Association for the financial year amounted to $(249,695).

Signed in accordance with a resolution of the members of the committee:

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANGE INC

ABN: 44 433 608 931

Committee's Report
For the year ended 30 June 2022

Elisabeth Lucke (Chairperson)

Anne Jennings (Treasurer)

Dated 26/10/22

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

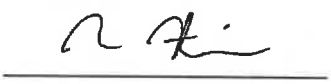
Auditors Independence Declaration

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

(I) the auditor independence requirements as set out in the *Associations Incorporation Act 2015 (WA) and Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

(Ii) any applicable code of professional conduct in relation to the audit.

Name of Firm: Letizia Palmer Chartered Accountants



Name of Auditor: Leon Stielow

Address: 544 Beaufort Street, Mt Lawley WA 6050

Dated this 10th **day of** October 2022

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Income Statement
For the year ended 30 June 2022

	2022 $	2021 $
Income		
Childcare Fees	24,880	202,551
Childcare Subsidy	20,406	182,143
Sale of Good & Services	41,823	70,130
Grants Carried Forward	57,735	193,675
Grants Received	1,293,751	1,408,689
	1,438,594	**2,057,188**
Other income		
Donations Received	2,353	1,055
Fundraising Income	5,716	3,969
Interest Received	483	2,673
Management Fees Received	3,437	8,626
Membership Income	2,068	2,710
Program Fees Charged	22,076	20,708
Room Booking Fees	19,746	5,872
Sundry Income	14,796	123,305
Vehicle Chargebacks	41,336	54,953
	112,010	**223,870**
	1,550,604	**2,281,058**
Expenses		
Accounting & Bookkeeping Fees	34,979	42,822
Advertising & Web	6,468	23,808
Auditors Fees	6,723	6,000
Bad Debts Written Off	2,289	-
Bank Charges	1,240	1,347
Cleaning	29,392	29,122
Client Disbursements	191	-
Computer & Software Expense	5,622	9,516
Computer Maintenance & Support	17,578	11,688
Consultancy Fees	10,246	16,945

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANGE INC

ABN: 44 433 608 931

Income Statement
For the year ended 30 June 2022

	2022 $	2021 $
Contractors	17,050	18,083
CSS - ER Expenses	45,338	41,664
Depreciation	41,922	29,789
Electricity & Energy	9,815	7,627
Equipment & Assets	22,613	9,356
Fees & Permits	310	2,237
General Supplies & Purchases	27,961	29,794
Grants Surpluses	186,504	57,735
Insurance	29,330	22,446
Legal Costs	-	3,163
Management Fees Paid	3,437	8,626
Meeting Expenses	-	263
Motor Vehicle Expenses	55,909	65,677
Postage & Freight	861	1,623
Printing & Stationery	6,167	7,562
Program - Outreach rental	5,417	6,318
Recruitment Costs	962	3,351
Rent	3,100	12,000
Repairs & Maintenance	24,400	12,456
Staff Expenses Other	7,004	7,630
Staff Training & Welfare	14,751	30,396
Subscriptions	9,372	8,190
Superannuation Contributions	97,261	118,525
Telephone & Internet	18,137	17,814
Travelling Expenses	22,085	32,288
Uniforms	109	658
Wages	1,025,158	1,345,681
Water Charges & Rates	10,599	7,134
	1,800,299	**2,049,334**
Net profit (loss)	**(249,695)**	**231,724**
Retained earnings at the beginning of the financial year	737,910	506,186
Retained earnings at the end of the financial year	**488,215**	**737,910**

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Balance Sheet
For the year ended 30 June 2022

	Note	2022 $	2021 $
Current assets			
Cash and cash equivalents	3	546,795	827,875
Trade and other receivables	5	114,762	25,152
Other current assets	4	18,406	21,777
Total current assets		**679,962**	**874,803**
Non-current assets			
Property, plant and equipment	6	175,456	147,460
Total non-current assets		**175,456**	**147,460**
Total assets		**855,418**	**1,022,263**
Current liabilities			
Trade and other payables	7	275,877	168,931
Provisions	8	65,013	84,487
Total current liabilities		**340,890**	**253,418**
Non-current liabilities			
Provisions	8	26,313	30,934
Total non-current liabilities		**26,313**	**30,934**
Total liabilities		**367,203**	**284,352**
Net assets		**488,215**	**737,910**
Members' funds			
Retained earnings		488,215	737,910
Total members' funds		**488,215**	**737,910**

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Statement of changes in equity
For the year ended 30 June 2022

	2022 $	2021 $
Retained earnings		
Opening retained earnings	737,910	506,186
Net profit (loss)	(249,695)	231,724
	488,215	**737,910**
Total equity		
Balance as at 01 July 2021	737,910	506,186
Profit	(249,695)	231,724
	488,215	**737,910**

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Statement of Cash Flows
For the year ended 30 June 2022

	2022 $	2021 $
CASH FLOWS FROM OPERATING ACTIVITIES		
Commonwealth, state and local government grants	1,351,486	1,602,364
Receipts from sales of goods	196,284	806,956
Payments to suppliers and employees	(1,761,469)	(2,309,681)
Interest received	483	2,673
Donations Received	2,351	1,055
Net cash generated from operating activities	(210,865)	103,367
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from sale of property, plant and equipment	-	-
Payment for property, plant and equipment	(69,918)	(115,118)
Net cash used in investing activities	(69,918)	(115,118)
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayment of lease liabilities	-	-
Increase in finance lease commitments	-	-
Net cash used in financing activities	-	-
Net increase in cash held	(280,783)	(11,751)
Cash on hand at beginning of the financial year	827,875	839,626
Cash on hand at end of the financial year	546,795	827,875

The accompanying notes form part of these financial statements.

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Notes to the financial statements
For the year ended 30 June 2022

The financial statements cover BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC as an individual entity. BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC is a not-for-profit association incorporated in Western Australia under the Associations Incorporation Act 2015 ('the Act') and *Australian Charities and Not-for-profits Commission Act 2012*

The principal activity of the association for the year ended 30 June 2022 is:

To provide community activities, events and courses that foster inclusion, lifelong learning and community resilience. We also provide financial counselling to people experiencing hardship and financial crisis and Emergency Relief to those in urgent need.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of preparation

The financial statements are a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2015 and *Australian Charities and Not-for-profits Commission Act 2012*. The committee has determined that the association is not a reporting entity.

In the opinion of the Committee of Management, the association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report.

2 Summary of significant accounting policies

Income tax

The association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997.*

Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Association and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Sale of goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

Goods and services tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Property, plant and equipment

Each class of property, plant and equipment is carried at cost less, where applicable, any accumulated depreciation and impairment.

Plant and equipment is depreciated on a straight-line basis over the assets useful life to the association, commencing when the asset is ready for use.

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

Employee benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cash flows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

Impairment of non-financial assets

At the end of each reporting period, the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the assets is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

	Note	2022	2021
		$	$
3 Cash and cash equivalents			
Cash Float		-	40
Cash at Bank - ER Account 211954		4,353	3,617
Cash at Bank - Operating Account 199190		260,873	537,569
Cash at Bank - BFCO Paypal		5,488	10,916
Cash at Bank - Undeposited Funds		41	174
Cash at Bank - Term Deposit		276,039	275,559
		546,795	**827,875**
4 Other assets			
Current			
Prepayments		18,406	21,777
		18,406	**21,777**
5 Trade and other receivables			
Current			
Sundry Debtors		500	2,370
Childcare Receivables		-	2,627
Trade Debtors		103,115	5,056
GST Paid		8,800	15,097
GST Adjustment		2,347	1
		114,762	**25,152**

	Note	2022	2021
		$	$
6 Property, plant and equipment			
Land			
Land & Buildings		67,569	-
Less - Accumulated Depreciation		(3,013)	-
		64,556	**-**
Plant and equipment			
Plant & Equipment		236,185	233,836
Less: Accumulated Depreciation		(182,769)	(157,915)
		53,417	**75,921**
Motor vehicles			
Motor Vehicles		99,781	99,781
Less: Accumulated Depreciation		(42,298)	(28,243)
		57,483	**71,538**
		175,456	**147,460**

ABN: 44 433 608 931

Notes to the financial statements
For the year ended 30 June 2022

	Note	2022 $	2021 $
7 Trade and other payables			
Current			
Childcare Fees in Advance		-	1,574
Unexpended Grants		182,608	57,735
Sundry Creditor		3,897	-
Accruals		37,116	56,864
Trade Creditors		6,177	19,658
Superannuation Payable		6,028	9,788
PAYG Withholding Payable		12,650	15,604
GST Collected		27,403	7,708
		275,877	**168,931**

	Note	2022	2021
		$	$
8 Provisions			
Current			
Provision for Long Service Leave		26,313	30,934
Provision for Annual Leave		65,013	84,487
		65,013	**84,487**
Non-current			
Provision for Long Service Leave		26,313	30,934
		26,313	**30,934**
9 Retained earnings			
Retained earnings at the beginning of the financial year		737,910	506,186
Net profit (loss)		(249,695)	231,724
		488,215	**737,910**

10 Events occurring after the reporting date

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

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Notes to the financial statements
For the year ended 30 June 2022

	Note	2022	2021
		$	$

11 Statutory information

The registered office and principal place of business of the association is:

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC
27 FREDERICK STREET, BROOME WA 6725

12 Cash Flow Information	2022	2021
	$	$
Reconciliation of Cash Flows from Operating Activities with Net Current Year Surplus		
Net current year surplus	(249,695)	231,724
Adjustment for:		
Depreciation and amortisation expense	41,922	29,789
Gain on disposal of property, plant and equipment	-	-
Doubtful debts expense	-	-
(Increase)/decrease in accounts receivable and other debtors	(85,943)	(780)
Increase/(decrease) in accounts payable and other payables	106,946	(152,662)
Increase/(decrease) in employee provisions	(24,095)	(4,704)
	(210,865)	**103,367**

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANGE INC

ABN: 44 433 608 931

Statement by Members of Committee

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the committee the financial report:

1. Presents fairly the financial position of BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANGE INC as at 30 June 2022 and its performance for the year ended on that date.

2. At the date of this statement, there are reasonable grounds to believe that BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANGE INC will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the committee by:

Elisabeth Lucke (Chairperson)

Anne Jennings (Treasurer)

Dated 26/10/22

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Independent Audit Report to the members of association, BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

Report on the audit of the financial report

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC (the association), which comprises the balance sheet as at 30 June 2022, the income statement, and notes to the financial statements, including a summary of significant accounting policies and management's assertion statement.

In our opinion, the accompanying financial report of the association for the year ended 30 June 2022 is prepared, in all material respects, in accordance with the Associations Incorporation Act 2015.

Basis of opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial report section of our report. We are independent of the association in accordance with the auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the code.

We confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to committee members, would be in the same terms if given as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibility of management and those charged with governance

Management is responsible for the preparation and fair presentation of the financial report in accordance with the Associations Incorporation Act 2015, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the association'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 association or to cease operations, or has no realistic alternative but to do so.

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

ABN: 44 433 608 931

Independent Audit Report to the members of association, BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

Auditor's responsibilities for the audit of the financial report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

§ Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

§ Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.

§ Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

§ Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the 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.

We communicate with committee members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide the committee members with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

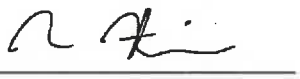
BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Independent Audit Report to the members of association, BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

In our opinion, subject to the effects of such adjustments, if any, as might have been determined to be necessary had limitation discussed above not existed, the financial report of BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC presents fairly the assets and liabilities as at 30 June 2022 and the income and expenditure of the association for the year then ended in accordance with the basis of accounting described in Note 1 to the financial statements.

Name of Firm: Letizia Palmer Chartered Accountants



Name of Auditor: Leon Stielow

Address: 544 Beaufort Street, Mt Lawley WA 6050

Dated this 10th **day of** October 2022

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Taxation Schedule of Property, Plant and Equipment
For the year ended 30 June 2022

Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	Disposals - Disposal Date	Disposals - Termination Value	Disposals - Assessable	Disposals - Deductible	Decline in value - Effective Life or %	Decline in value - Depreciation Amount	Closing Adjusted Value
Land - at Cost											
2nd Hand Shed / 40m of fence / Shade Sail Herbert St	26/01/2022	-	1,900	-		-	-	-	10.00 DV	81	1,819
Building Repairs	16/12/2021	-	30,220	-		-	-	-	10.00 DV	1,631	28,589
Building Repairs contract - 124 Herbert St	31/01/2022	-	16,313	-		-	-	-	10.00 DV	675	15,638
Building Repairs contract - 124 Herbert St	23/02/2022	-	17,635	-		-	-	-	10.00 DV	618	17,017
New shade for green house @ 124 Herbert street	02/06/2022	-	1,500	-		-	-	-	10.00 DV	12	1,488
			67,568	-			-	-		**3,017**	**64,551**
Plant & Equipment											
2 x LAPTOPS & VARIOUS COMPUTER EQUIPMENT	01/07/2010	-	9,182	47		-	-	-	40.00 DV	19	28
4 x LAPTOPS & LASER PRINTERS	01/07/2010	-	4,994	24		-	-	-	40.00 DV	10	14
6 x TABLES & SAFE	01/07/2010	-	5,035	345		-	-	-	20.00 DV	69	276
8 x STEELCASE OFFICE CHAIRS	29/05/2018	-	4,576	1,038		-	-	-	25.00 PC	1,038	-
BELC CLIMBING EQUIPMENT	27/06/2018	-	2,580	636		-	-	-	25.00 PC	636	-
BELC ENTRANCE RENOVATION	30/06/2018	-	3,725	2,604		-	-	-	10.00 PC	373	2,231
BELC FOOTPATH	27/06/2018	-	2,670	1,865		-	-	-	10.00 PC	267	1,598
BLINDS THROUGHOUT CENTRE	14/02/2018	-	3,605	1,169		-	-	-	20.00 PC	721	448

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Taxation Schedule of Property, Plant and Equipment
For the year ended 30 June 2022

					----------Disposals----------				-----Decline in value----		
Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	Disposal Date	Termination Value	Assessable	Deductible	Effective Life or %	Depreciation Amount	Closing Adjusted Value
CAMERA	01/07/2010	-	1,764	1		-	-	-	50.00 DV	1	-
CANON PHOTOCOPIER	01/07/2010	-	7,143	36		-	-	-	40.00 DV	14	22
FRIDGE (BELC)	17/06/2018	-	541	213		-	-	-	20.00 PC	108	105
SUNDRY ASSETS TO MATCH 2012 AUDIT	01/07/2010	-	7,357	987		-	-	-	20.00 DV	197	790
SYNTHETIC TURF	01/07/2010	-	3,224	179		-	-	-	20.00 DV	36	143
TERMINAL SERVER (KIMBERLEY IT)	27/06/2018	-	3,475	856		-	-	-	25.00 PC	856	-
VARIOUS WORKSTATIONS & CABINETS	01/07/2010	-	3,223	217		-	-	-	20.00 DV	43	174
ACADEMIC IT MONITORS, KEYBOARDS, MOUSE ETC	07/01/2019	-	680	5		-	-	-	40.00 PC	5	-
AIRCON (INSTALLED IN SMALL ROOM)	02/12/2018	-	2,400	851		-	-	-	25.00 PC	600	251
DELL LAPTOPS AND CABLES	07/01/2019	-	4,188	30		-	-	-	40.00 PC	30	-
FIX BLEC SHADE SAIL	06/03/2019	-	2,175	1,669		-	-	-	10.00 PC	218	1,451
FMP OFFICE REFURBISHMENT	14/02/2019	-	2,900	2,210		-	-	-	10.00 PC	290	1,920
LAPTOPS,MONITOR, KEYBOARD,MOUSE	21/05/2019	-	1,812	1,046		-	-	-	20.00 PC	362	684
COMMBOX POLY CONFERENCE	26/06/2020	-	12,721	9,497		-	-	-	25.00 PC	3,180	6,317
COMPUTER MONITORS	04/06/2020	-	507	234		-	-	-	50.00 PC	234	-
FRIDGE FOR MV	19/06/2020	-	454	267		-	-	-	40.00 PC	181	86
FRIDGE FOR WORK VEHICLE	18/06/2020	-	908	532		-	-	-	40.00 PC	363	169
OUTDOOR FURNITURES	01/07/2020	-	2,400	1,800		-	-	-	25.00 PC	600	1,200
STACKABLE CHAIRS X 30	31/07/2020	-	2,381	1,835		-	-	-	25.00 PC	595	1,240

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For the year ended 30 June 2022

					----------Disposals----------				-----Decline in value----		
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SUPPLY AND INSTALL VISION PANEL TO EXISTING HOLLOW CORE DOOR	31/07/2020	-	744	607		-	-	-	20.00 PC	149	458
COMPUTER DESK	30/09/2020	-	318	258		-	-	-	25.00 PC	80	178
ACER SWIFT LAPTOP	10/10/2020	-	884	628		-	-	-	40.00 PC	353	275
LAPTOPS X 2	09/11/2020	-	1,542	1,295		-	-	-	25.00 PC	385	910
SERVER/NETWORK EQUIPMENT	12/11/2020	-	2,745	1,876		-	-	-	50.00 PC	1,372	504
SHADE HOUSE & SHELVING	01/01/2021	-	1,000	876		-	-	-	25.00 PC	250	626
UPGRADE/INSTALLATION OF NETWORK HARDWARE	05/01/2021	-	5,934	4,495		-	-	-	50.00 PC	2,967	1,528
OFFICE DESK	18/01/2021	-	318	282		-	-	-	25.00 PC	80	202
STAND UP DESK	22/01/2021	-	318	283		-	-	-	25.00 PC	80	203
OFFICE CHAIRS X 4	16/02/2021	-	623	565		-	-	-	25.00 PC	156	409
HP NOTEBOOK AND ACCESSORIES X 1	19/02/2021	-	1,679	1,527		-	-	-	25.00 PC	420	1,107
SMART PROJECTOR X 1	19/02/2021	-	635	578		-	-	-	25.00 PC	159	419
2 HP NOTEBOOK AND ACCESSORIES	19/02/2021	-	3,394	3,087		-	-	-	25.00 PC	849	2,238
HIGH BACK CHAIR	11/03/2021	-	632	584		-	-	-	25.00 PC	158	426
CUSHIONS AT RECEPTION AREA	12/03/2021	-	309	262		-	-	-	50.00 PC	155	107
SHADESTAR MARQUEE CANOPY	23/03/2021	-	1,505	1,402		-	-	-	25.00 PC	376	1,026
MARQUEE CARRY BAG WHEELED	29/03/2021	-	562	532		-	-	-	21.00 PC	118	414

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BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Taxation Schedule of Property, Plant and Equipment
For the year ended 30 June 2022

					----------Disposals----------				-----Decline in value----		
Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	Disposal Date	Termination Value	Assessable	Deductible	Effective Life or %	Depreciation Amount	Closing Adjusted Value
HP DESKJET & COMPUTER MONITOR ACCESSORIES	14/04/2021	-	364	348		-	-	-	20.00 PC	73	275
HP NOTEBOOK	14/04/2021	-	1,360	1,287		-	-	-	25.00 PC	340	947
HEADPHONES X 5	14/05/2021	-	511	498		-	-	-	20.00 PC	102	396
HP NOTEBOOK	14/05/2021	-	1,122	1,063		-	-	-	40.00 PC	449	614
BON OUTDOOR 13-PC EXTENSION DINING SETTING	29/06/2021	-	2,031	2,029		-	-	-	20.00 PC	406	1,623
CAMERA FOR MSH	29/06/2021	-	1,087	1,086		-	-	-	20.00 PC	217	869
FRIDGE	30/06/2021	-	1,490	1,489		-	-	-	20.00 PC	298	1,191
PORTABLE PA SYSTEMS & MICROPHONES	30/06/2021	-	1,004	1,003		-	-	-	20.00 PC	201	802
UPGRADE OF TELECOMMUNICATION & SECURITY SYSTEM	30/06/2021	-	17,784	17,774		-	-	-	20.00 PC	3,557	14,217
			146,515	**75,907**			**-**	**-**		**24,796**	**51,111**
Motor Vehicles											
TOYOTA HILUX	15/08/2016	-	39,039	14,207		-	-	-	18.75 DV	2,664	11,543
TOYOTA HILUX BM33430	10/03/2021	-	58,898	55,479		-	-	-	18.75 DV	10,402	45,077
SHADE STAR MARQUEE CANOPY	29/06/2021	-	1,845	1,843		-	-	-	18.75 DV	346	1,497
			99,782	**71,529**			**-**	**-**		**13,412**	**58,117**

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BROOME COMMUNITY INFORMATION RESOURCE CENTRE LEARNING EXCHANCE INC

ABN: 44 433 608 931

Taxation Schedule of Property, Plant and Equipment
For the year ended 30 June 2022

					----------Disposals----------				-----Decline in value----		
Asset Description	Acquisition Date	Private Use%	Original Cost	Opening Adjusted Value	Disposal Date	Termination Value	Assessable	Deductible	Effective Life or %	Depreciation Amount	Closing Adjusted Value
Grand Total			**313,865**	**147,436**			**-**	**-**		**41,225**	**173,779**

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation report of Letizia Palmer.

07 October 2022

BROOME CIRCLE INC.
27 FREDERICK STREET
BROOME WA 6725

Dear Committee,

RE: AUDIT 2022 – BROOME CIRCLE INC.

We have now completed the audit of the financial statements for the Broome Community Information Resource Centre and Learning Exchange Inc. for the year ended 30 June 2022.

It should be appreciated that our audit procedures are designed primarily to enable us to form an opinion on the financial statements and therefore may not bring to light all weaknesses in systems and procedures which may exist. However, we aim to use our knowledge of your organisation gained during our work to make comments and suggestions which, we hope, will be useful to you.

We wish to draw your attention to the following items we identified during our Audit:

- The Association is showing a net loss of $249,695 this year. This can be primarily attributed to the following factors:
  - Reduction in Government Subsidies and Grants received this year when compared to last year:
    - Grant Income (2022 FY $1,351,486 : 2021 FY $1,602,365)
    - Childcare Fees and Childcare Subsidy (2022 FY $45,286 : 2021 FY $384,694)
- Whilst there are sufficient funds to continue operating, going forward it would be prudent to review expenditure, reduce where possible, and look into options to boost the association's income.

We have no other issues to report.

Please sign and return a copy of the representation letter and financial report. We have included a copy of the financial report for your records. The prompt return of the signed documents, together with payment of our invoice, would be appreciated.

Thank you for the opportunity to audit the books this year. If you have any queries please do not hesitate to contact me.

Yours Sincerely
Letizia Palmer

SIMON ESLER
Director

30 June 2022

LEON STIELOW
LETIZIA PALMER
PO BOX 688
MOUNT LAWLEY WA 6929

Dear Leon,

RE: BROOME CIRCLE INC.

This representation letter is provided in connection with your audit of the financial statements of Broome Community Information Resource Centre Learning Exchange Inc. for the year ended 30 June 2022, for the purpose of you expressing an opinion as to whether the financial statements are, in all material respects, presented fairly in accordance with the accounting policies described in Note 1 to the financial statements.

We acknowledge our responsibility for ensuring the financial statements are in accordance with the accounting policies described in Note 1 to the financial statements and confirm the financial statements are free of material misstatements, including omissions.

We confirm to the best of our knowledge and belief, the following representations made to you during your audit.

Internal Controls

1. We have established and maintained adequate internal controls to facilitate the preparation of reliable financial statements and adequate records have been maintained.
2. All material transactions have been properly recorded in the accounting records underlying the financial statements.

Accounting Policies

3. We confirm we have followed the accounting policies as set out to the notes of the financial statements.

Statement of Financial Position

Assets - General

4. We have no plans or intentions that may materially affect the carrying values or classification of assets and liabilities.
5. The group has satisfactory title to all assets, and there are no liens or encumbrances on such assets that have not been disclosed, nor has any asset been pledged as collateral.

Impairment of Assets

6. We have reviewed the requirements of AASB136 *Impairment of Assets* and have determined there have been no impairment indicators in the period which would require the performance of impairment testing.

Financial Instruments

7. All financial instruments have been recorded at fair value on initial recognition.
8. Any financial instruments derecognized in the year, have met derecognition criteria of AASB 139 *Financial Instruments: Recognition and Measurement.*

Cash

9. There are no arrangements including restrictions on cash balances, compensating balances and line-of-credit or similar arrangements.

Liabilities

10. All liabilities have been taken up in the financial statements.
11. No asset of the group was or is pledged as security for any liability.

Statement of Profit or Loss and Other Comprehensive Income

Revenue

12. Revenue has been recognised in accordance with AASB15.

General

Related Party Transactions

13. We have provided you with details of the identity of all related party relationships and transactions
14. Details of all material related party transactions have been properly recorded and disclosed in the notes to the financial statements
15. We confirm that all related party transactions are at arm's length.

Commitments

16. There are no other commitments other than as disclosed in the notes to the financial statements.

Books, Records and Documentation

17. We have made available to you all financial records and related data, other information, explanations and assistance necessary for the conduct of the audit.

Minutes

18. All minutes of meetings held by the Board of Directors, Committees and shareholders since the end of the previous reporting period have been given to you for your inspection.

Compliance with Laws and Regulations

19. We have disclosed to you all known actual or possible non-compliance with laws and regulations whose effects should be considered when preparing the financial statements.
20. There have no instances of non-compliance of laws and regulations involving management or employees who have a significant role in internal control.
21. There have been no communications from regulatory agencies concerning non-compliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statements

Subsequent Events

22. No events have occurred subsequent to the end of the reporting period that would require adjustment to, or disclosure in, the notes to the financial statements, other than those disclosed in the financial statements.
23. No events have occurred subsequent to the end of the reporting period that are not sufficiently material to require disclosure in the notes to the financial statements, but should be disclosed to shareholders through some other medium.

Going Concern

24. The Entity feels the going concern assumption is appropriate and it will be able to discharge its liabilities at the amounts stated in the financial report as and when they fall due.

Fraud

25. We acknowledge our responsibility for the design, implementation and maintenance of accounting and internal control systems that are designed to prevent and detect fraud and error.

26. We have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.
27. We have disclosed to you all significant facts relating to any frauds or suspected frauds known to us that may have affected the group and which involved management, employees who have significant roles in internal control or others where the fraud could have a material effect on the financial statements.
28. We have disclosed to you any knowledge we have of allegations of fraud or suspected fraud which has been communicated to us by employees, former employees, analysts, regulators, etc., and which may have affected the group's financial statements.

Presentation of Financial Statements

29. We will not present the auditor's report on the full financial statements with extracts only of the full financial statements.
30. Where applicable, we have complied with the requirements of the *Corporations Act 2001 & Australian Charities and Not-for-profits Commission* Act *2012 (Cth)* with respect to the electronic presentation of the audited financial reports.

Yours Sincerely,

SIGN HERE

Broome Circle Inc.

25/10/22
Date

Elisabeth Lucke
Chairperson

Anne Jennings
Treasurer