

LAWRENCE BENNETT PORTELLI PTY. LIMITED

A.B.N. 88 003 521 560

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79 Market Street,
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Chartered Accountants

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Peter J. Portelli
B.Bus.Acc.(C.S.U.), C.A.
Simon J. Byrnes
B.Bus.Acc.(C.S.U.), F.I.P.A.
Affiliate CAANZ
James J. Sullivan
B.Bus.Acc.(U.T.S.), C.A.

Monday 28nd November 2022

ACCOUNTANT'S REPORT

We report that the accompanying Statement of Income and Expenditure for Watershed Landcare Group Incorporated for the year ended 30th June 2022 has been prepared from the books and records supplied by Hunter White on behalf of Watershed Landcare Group Inc.

From the work done, it appears that the Statement reflects the financial position of Watershed Landcare Group Incorporated for the year ended 30th June 2022.

We have not carried out an Audit of the said books.

Yours Faithfully,

Peter Portelli
Lawrence Bennett Portelli

Liability limited by a scheme approved under Professional Standards Legislation

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**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WATERSHED LANDCARE GROUP INCORPORATED
ABN 92 817 008 542**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Watershed Landcare Group Incorporated (the association), which comprises of the statement of Income and expenditure as at 30 June 2022.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Associations Incorporation Act 2009 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

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

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

Independence

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF WATERSHED LANDCARE GROUP INCORPORATED
ABN 92 817 008 542**

Auditors' Opinion

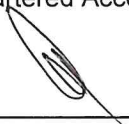
In our opinion:

The financial report of Watershed Landcare Group Incorporated is in accordance with the Associations Incorporation Act 2009 including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2022 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with the Australian Accounting Standards.

Name of Firm: Lawrence Bennett Portelli Pty Ltd
Chartered Accountants

Name of Director:



Peter Portelli – CAANZ 44471

Address: 9/79 Market St, MUDGEE NSW 2850

Dated this day of

WATERSHED LANDCARE GROUP INCORPORATED
STATEMENT OF INCOME AND EXPENDITURE
YEAR ENDED 30TH JUNE 2022

	\$	\$
INCOME		
Activities Income		7,998.09
Project Income *		733,699.42
Green Day Income		14,818.18
Interest Income		51.90
In Kind Income		25,401.25
Landcare Nursery Income		30,857.18
MBG activities Income		6,351.04
Membership		12,941.49
TOTAL INCOME		832,118.55

EXPENSES

Accounting & Audit Fees	1,300.00	
Activities Expenses	439.09	
Admin expenses misc	240.41	
Bank Fees	381.63	
Catering exps	5,383.51	
Contract manager exp	123,165.00	
Contractor and Consultant Fees	80,560.91	
Project Expenses **	263,994.30	
Filing Fees	202.89	
Green Day expenses	5,954.54	
Insurance	1,075.00	
Interest expense	15.00	
Internal expense ac	4.81	
In Kind Expense	21,251.25	
Landcare Nursery Expenses	11,796.95	
Legal & Accounting	247.55	
MMG expenses	338.69	
Memberships & Affiliations paid	805.94	
Misc Expenses	- 495.00	
MSSFD Straw Bale Expenses	197.27	
Mudgee Bee Group expenses	3,830.21	
NSWLP expenses	538.51	
Office Rent	3,107.95	
Office Supplies	2,034.49	
Planning & Training exp	6,894.53	
Post driver expenses	116.87	
Postage & shipping	177.18	
Provisions	8,801.65	
S&W Other Employer Expenses	100.00	
S&W travel	5,863.32	
S&W W&L oncosts incl super	1,640.78	
S&W Wages & Salaries	185,321.67	
Staff training & PD expense	472.73	
Subscriptions & Licences paid	2,981.88	
Superannuation	18,529.38	
Telephone	1,234.75	
Travel & Accommodation	7,382.70	
Website expenses	504.27	
Women in Ag Expenses	58.08	
Workers' Compensation	232.46	
TOTAL EXPENSES		766,683.15
NET SURPLUS / (DEFICIT)		65,435.40

	\$	\$
ACCUMULATED FUNDS 2021		
Westpac Community Solutions One - 108469		2,168.62
Westpac Community Solutions Cash Reserve - 278436		562,245.80
Various per Balance Sheet	-	420,614.90
		<u>143,799.52</u>
 PLUS SURPLUS FOR YEAR		 65,435.40
 ACCUMULATED FUNDS 2022		 <u>209,234.92</u>

REPRESENTED BY

Westpac Community Solutions One - 108469	-	
Westpac Community Solutions Cash Reserve - 278436	681,294.09	
Accounts Receivable	2,012.50	
Internal transactions suspense	2,055.00	
Plant & Equipment	3,746.14	
ATO - GST ACCOUNT	19,060.92	
PAYG Withholding Payable	-	20,095.00
Provisions annual leave	-	12,448.29
Rounding	-	0.01
Super Payable	-	969.37
Trade Creditors	-	
Wages Payable - Payroll	-	7,311.61
WLG 108469 Chq Ac	-	20,840.28
Various Project Funds	-	425,633.20
Provisions carer/sick leave	-	5,729.38
Provisions LSL	-	5,206.46
ULCG account	-	700.13
NETT ASSETS		<u>209,234.92</u>

NOTE - Westpac One 108469

Balance per Bank Statements at 30/06/2022	-	3,085.72
Plus Outstanding Payments - various - see bank rec		18,918.31
Less Outstanding Receipts	-	1,163.75
Balance per Xero at 30/06/2022	-	20,840.28

NOTE - Westpac Cash Reserve 278436

Balance per Bank Statements at 30/06/2022	683,902.15	
Plus Outstanding Payments - Bank transfer	324,500.00	
Less Outstanding Receipts -	-	250,000.00
Plus Unreconciled Statement Lines	71,891.94	
Balance per Xero at 30/06/2022	681,294.09	

WATERSHED LANDCARE GROUP INCORPORATED

**Project Income & Expenses
YEAR ENDED 30TH JUNE 2022**

	\$
* Project Income	
CTRLN Activities Income	24,200.00
2020 LNSW BCT Partnership (CT region) Income	57,349.00
2021 BF Wildlife Recovery Income	58,775.00
2021 Future Drought Fund Income	165,465.00
2021 LLBRC "Growing Recovery" Income	54,575.00
2021 LLBRC "What survived where" Income	50,652.00
2022 BLER 584 Community driven recovery Income	213,650.50
LLS 2019-23 CT01821 Patches & Pathes Income	10,000.00
NSWLP LLC host 2019-23 Income	53,915.00
NSWLP RLC host 2019-23 Income	78,000.00
Project Contrib from WLI	2,400.00
Project Funds b/f prev fin year	364,425.49
Project Funds c/f at end of fin year	- 422,297.42
Project Subcontracting by WLI	22,589.85
	733,699.42
 ** Project Expenses	
2020 LNSW BCT Partnership (CT region) Expenses	11,715.36
2021 BF Wildlife Recovery Expenses	14,896.18
2021 Future Drought Fund Expenses	26,221.86
2021 LLBRC "Growing Recovery" Expense	47,409.00
2021 LLBRC "What survived where" Expense	40,900.00
2021-23 BCRRF Olinda Expenses	6,523.58
2022 BLER 584 Community driven recovery Expeniture	83,284.70
Project Subcontracting by WLI	13,663.84
CTRLN Activities expenses	5,849.97
LLCI Activities	- 488.19
LLS 2019-23 CT01821 Patches & Places expenses	3,368.00
Save Lawson Creek 2020 expense	10,650.00
	263,994.30