



# WESTERN RIVERINA COMMUNITY COLLEGE

National RTO No.1252

*Part of Community Colleges Australia*

## 2023 ANNUAL REPORT



2023 Western Riverina Community School Athletics Carnival

# 2023 Annual General Meeting

Thursday, 4 April 2024

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**WESTERN RIVERINA COMMUNITY COLLEGE INC  
2023 ANNUAL GENERAL MEETING at 5.30 pm April 4, 2024**

All members, please note: If you have a conflict of interest concerning any published Agenda item or any other items brought up in the meeting, please advise the Chairperson.

**Agenda**

1. Welcome Members and Guests
2. Apologies
3. Minutes of 2022 Annual General Meeting
4. Correspondence
5. Chairperson's Annual Report 2023
6. CEO Annual Report 2023
7. Treasurers - Auditors Report 2023
8. Election of Office Bearers 2024
9. Appointment of Auditor for 2024

**MINUTES OF THE 2022 ANNUAL GENERAL MEETING OF  
WESTERN RIVERINA COMMUNITY COLLEGE INC  
HELD 30 March 2023 COMMENCING AT 5.40 pm.  
23 HICKEY CRESCENT GRIFFITH NSW 2680**

**Present:** David Martin, Sue Golsby-Smith, Pat Cox, Ricky Chugha, Alex Davies  
Will Glowrey.

**Visitors:** Cathy Ziliotto, Kristy Files, Sue Tyrrell, Kirsty Wood, Ron Arel, Kiara  
Duncan,

**Apologies:** Sue Reynolds, Shailyn Williams (Director)

**Chairperson:** Sue Golsby-Smith

The Chairperson opened the meeting at 5.40 pm and welcomed all to the WRCC 2022  
AGM

**Minutes of 2021 Annual General Meeting**

**Motion:** The 2021 Annual General Meeting Minutes are a true and accurate record of  
that meeting.

**Moved:** Pat Cox

**Seconded:** Will Glowrey

**Carried**

**Correspondence**

NIL

**Chairpersons Annual Report 2022**

Sue spoke to her report, acknowledging the impact of COVID. She also discussed the  
changes in the WRCC Board membership, with the resignations of Martin O'Donnell,  
Phil van Veen, and Carla Gash. All directors were long-term Board members, and their  
resignations were tuned to changes in personal circumstances. However, the Board  
welcomed new directors, Treasurer Alex Davies and Director Madison Penrith.

Sue also thanked the staff for their efforts and illuminated the difficulties in progressing  
the new school development and the obstacles experienced in approving the  
Development Application.

**Moved:** Sue Golsby-Smith

**Seconded:** Will Glowrey

**Carried**

**CEO Annual Report 2022**

The concluding remarks highlight his gratitude for the NSW Government's ongoing  
investment in Adult and Community Education and for the Board's volunteer hours of  
input to WRCC Governance.

The people of the Western Riverina thank you for supporting the college and  
understanding the disruptive nature of COVID-19.

David also recognised the employees of WRCC/WRCS for their dedication to the  
college's activities, generating organisational successes.

David also recognised Community Colleges Australia's often-unseen work and its  
advocacy role, which generated broader political support for the sector.



Moved: Will Glowrey

Seconded: Ric Chugha

Carried

### Treasurers / Auditors Report 2022

CEO David Martin addressed the auditor's report on the college's annual financial reports. David provided an analysis of the organisation's 2022 financial performance. Furthermore, the view expressed is that the organisation remains sound financially. David moved that the members accept the audited financials, as presented to the meeting.

Moved: Alex Davies

Seconded: Will Glowrey

Carried

### 2023 Election of Office Bearers

#### Handing over of the Chair

Sue Golsby-Smith handed the Chair to David Martin

David Martin declared all positions vacant and called for nominations. Below is a table recording the electoral results.

Position	Person Nominated	Nominator	Seconded	Decision
Chair of the Board	Sue Golsby - Smith	Pat Cox	Will Glowrey	Accepted
Deputy Chair of the Board	Pat Cox	Sue Golsby Smith	Ric Chugha	Accepted
Treasurer	Alex Davies	Ric Chugha	Pat Cox	Accepted
Directors	Ricky Chugha Will Glowrey Shailyn Williams	Pat Cox	Sue Golsby-Smith	Accepted

David Martin congratulated all board members, thanked them for their input into the organisation as volunteers. He also congratulated the incoming Directors aligned to their positions for the 2023/2024 year.

*David Martin handed the Chair back to incoming Chairperson Sue Golsby-Smith.*

### Appointment of Auditor

**Motion:** Paul Muir of Mallinson, Binks & Muir is re-appointed as the Association's Auditor for 2021.

Moved: Ric Chugha

Seconded: Will Glowrey

Carried

### Other Business

Deputy Chair Pat Cox recognised the commitment of the teachers and staff of the school to support young people in achieving a positive life change.

The Chairperson declared the meeting closed at 6.10 pm.

.....  
*Sue Golsby-Smith*  
Chair of the Meeting

.....  
4/4/2024  
Date

## CHAIRPERSON'S ANNUAL REPORT 2023

Welcome everyone to the 2023 Annual General Meeting and another successful year of meeting the educational needs of all our clients and students that either go through the college or the school. There seems to be a steady increase in the number of enrolments compared to the challenging times of COVID-19. This is great news for the college but this is not the sole reason for this increase.

The college and school have many wonderful people who make this data happen and farewell students graduating with pride from our school. On behalf of the Board, I thank all of you for the work you do for our clients and students. Please know that you are very much appreciated and respected. A very big thank you to David Martin who has worked continually and with great patience on the school building project. This has taken a great many hours, meetings, phone calls and emails to put this together and keep it on track! .... and still going! Congratulations David on 19 years as CEO of WRCC, a very different place back then! On behalf of the Board and staff, we thank you for 19 years of dedication and leadership and we hope more to come.

One of the exciting events that happened in 2023 was the development of the new Western Riverina Community School building. It has been a long time coming (and to this date still not occupied) and to see the buildings arrive on 18 trucks over two days and assembled in less than a week was simply amazing! It has been a long process since then with one thing and another holding up the occupancy of the building! It is getting closer and hopefully midway through 2024 it will be a state-of-the-art new school for our students and teachers. I am sure they are looking forward to this moment.

The school moving from the college will free up the space and once again bring the courses held in outsourced rooms back into the college building. WRCC and WRCS employ quite a large number of people compared to many years ago and it can be quite busy in this space. I am sure the college staff are also looking forward to the new school being occupied.



*L to R Picture1. WRCC Chairperson, Sue Golsby-Smith at the School site, ready for school building  
Picture2. Jasmine Dosssetor and Sue Golsby-Smith inspect School buildings at Marathon Modular premises.*

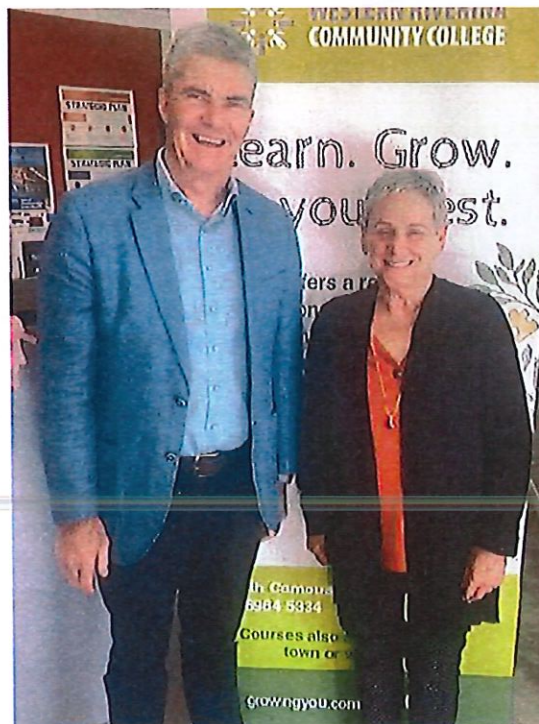


In 2023 we said goodbye to Madison Penrith from the Board and welcomed her into the school as a Classroom Support Officer while she continued her university course and is now a teacher with conditional NESA accreditation. Thank you, Madison, for your valuable input and all the best for the future. I have no doubt you will be a great teacher and will help change the lives of our young Aboriginal people. Also, for a short time we welcomed Shailyn Williams who was also working with young Aboriginal youth through the NSW Police Department. Unfortunately, the timing wasn't right for Shailyn. We wish Shailyn all the best with her new position in the NSW Department of Education.

The Board also welcomed Jasmine Hussain, as Director, from the NSW Police Department working with youth and brings with her life experience and knowledge of dealing with troubled youth. Welcome Jasmine. I would like to thank all the board members Pat Cox (Deputy Chair), Alex Davies (Treasurer), Ricky Chugha (Director), William Glowrey (Director) and Jasmine Hussain (Director), who volunteer their time, knowledge and expertise to govern and grow our organisation into the future. In 2023 our Professional Development requirements took us to a place called Thoona, a small place in Victoria, part of the Benalla area with a population of about 127. In an old beautiful church, now an Airbnb we worked on our strategic plan, had a general meeting and caught up with some of the locals.

Thank you all once again for making WRCC and WRCS what it is today.

Sue Golsby-Smith  
Chairperson



*Pictured above:  
NSW Minister for TAFE, Skills and Universities Mr Steve Whan and WRCC  
Chairperson Sue Golsby-Smith  
Picture taken October 2023 during the Ministers visit to Griffith and to the  
College.*

## CEO's ANNUAL REPORT 2023.

I am pleased to present the Western Riverina Community College (WRCC) CEO 2023 annual report. WRCC's previous financial year it proved very busy and of considerable change.

As an employment milestone, in 2023, I reached my nineteenth year at the College. Through the years that I have held my role, the college has developed and grown as a provider of adult education and, for the past six years, a provider of secondary education with the establishment of the Western Riverina Community School (WRCS) in 2018. Reflecting on the organisation's history, it has maintained a healthy reputation as a local (Griffith) provider of Adult Education. Today, I believe the evolution of WRCC embeds the organisation as one recognised in the educational landscape as a valued educational institution that services the vast geographic area of the Western Riverina. Furthermore, it is an educational institution invested in reducing socially isolating barriers, thereby improving people's ability to participate in society.



WRCC Trainer Alison Quinn, Community Colleges Australia (CCA) Trainer of the Year finalist, presenting Veniana Tarovia with the (CCA) 2023 Student of the Year award.

Considering the above, while I may be at the helm of leading the organisation, the success of WRCC would not have occurred without the many people who work for the college. In this sense, we need to start with the organisation's governance. The Directors of WRCC and WRCS are volunteers and give their time to support quality in governance. Additionally, I estimate holistically that directors volunteered more than 1250 hours to support organisational governance during 2023.

Further to the above, college employees are a group that extends itself to ensure our students and clients have opportunities to engage with WRCC/WRCS to ensure their learning needs can be met within the organisation's capabilities.

At the same time, reflections of performance can often be viewed in a financial sense. I believe it essential to recognise the role of our people in their interactions with the people in the communities the college serves. To this end, during 2023, WRCC, across both school and college activities, interacted with over 2700 individuals. Further expanding to encompass enrolments exceeding 6000.

Notably, the 2023 student enrollment data shows a steady climb from the impacts of COVID-19, which developed a low point that saw enrollments fall compared to the 2019 record high of 3718 students. However, since the low 2021, student numbers have increased annually, and in 2023, student numbers surpassed the 2022 activity.



**Table (1) WRCC 2023 Learning activity comparisons**

<b>WRCC Learning Activity</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Total clients	2690	2473	2375	2485
Total enrolments	6014	5129	5219	6443
<b>Total full qualifications completed</b>	<b>13</b>	<b>2</b>	<b>1</b>	<b>85</b>

Further, student data also contributes to the details in Table 2. The data is detailed in Table 2 and drawn from 2022 student outcome data. In this sense, there is a lag in drawing data associated with the immediate past year. Nevertheless, it is important to highlight the spaces in which the college interacts to ensure we continue to reach diverse people and cultural groups in our community.

**Table 2. 2022 Student Outcomes Data**

People with a Disability	6.5%
First Nations	10%
Most Disadvantaged	9.1%
English as a Second Language	7.5%
Remote	21.9%
<b>Total 2022 Students</b>	<b><u>2473</u></b>

The data in Table 2 show the college's role in reducing barriers in the community, particularly in areas of disadvantage where the college interacts with a range of marginalised groups. Furthermore, such data illuminates how the college's activities continue to run harmoniously with the organisation's defined purpose.

Considering the contextual funding environment, Adult Community Education (ACE) funds remain tied to a dollar amount determined in 2015. WRCC remains thankful for the funding to support the ACE program. However, it is hoped the NSW DoE will reconsider the impacts of inflation and the consequence of delivery costs associated with the ACE funding and ACE Acquittal. Nevertheless, I would like to take the opportunity to thank the NSW Department of Education for its ongoing support of organisational purposes through the ACE program.

ACE program funds are provided to support the achievement of WRCC's purpose: to build, strengthen, and reduce barriers in the communities the colleges serve through the provision of education. Further, it would be remiss not to mention the additional funds that flowed to the college through the Outreach Support Officer (OSO) role. The OSO funds facilitated through the NSW Department of Education and the NSW ACE program have helped alleviate the organisational costs of running outreach support activities. These activities were self-funded before the provision of specific OSO funding. To this end, the OSO program has assisted with delivery costs and increased the ability to reach and enable educational opportunities for the most disadvantaged in the communities WRCC serves.

On a political level, the Australian federal government changed in May 2022; subsequently, in March 2023, NSW also saw a change in government. With the changes in government, the VET policy positions at the state and federal levels have developed. The development of the new national VET Policy saw

While our student numbers continue to improve in this post-COVID world, there is also comfort and security in the activities of the college. Notably, the college's diversity of activity spans educational delivery encompassing secondary schooling, VET fee for service, and delivery of NSW state-funded programs, including Smart and Skilled and the Adult Community Education program. This diversity minimises the risk associated with potential changes in the context of educational and skilling policy. Nevertheless, changing policy can and will impact the organisation.

Considering the impacts of policy change, the signing by Australian states and the federal government of the National VET Agreement (NVA) at the end of 2023 signaling changes in the VET policy paradigm. However, policy developments have primarily been developed without considering the community education sector. Nonetheless, at the end of 2023, there were intimations of additional funding for foundational skills, and that community education would be a beneficiary of additional funds. However, to date, the implementation details of the NVR remain a work in progress.

Following through on a political level, we welcomed a visit from the NSW Minister for TAFE, Skills, and Universities, Mr Steve Whan. Steve's visit to the college provided an excellent opportunity to discuss WRCC activities, the many different activities, and the many spaces in which the college works. Also, Steve's visit as the newly minted Minister was the first to a Community Education provider in NSW. Moreover, the opportunity to host a ministerial visit was the first in my time, and I was pleased that the Minister invested considerable time in appreciating WRCC's organisational activities.

### **Western Riverina Community School**

The school entered the 2023 educational year, marking its sixth year of operation. Reflecting on the past years of operation, I think of the enormous change for our current and past students. In this sense, the school enables positive change, as these young adults would not have completed their secondary schooling and moved on to the next phase of their lives.



Above: Kristy Files celebrating 10 Years of employment at WRCC

Considering the above and appreciating the college's purpose, the outcomes generated by the school in nurturing our secondary students are as follows: The support for WRCS students was evidenced by eight students achieving the Record of School Achievement (ROSA). Furthermore, the achievements of the 2023-year twelve cohorts, with seven students, include the award of the WRCS Leaving Certificate. Such achievements are foundational in the enhancement of our community through the provision of education. Furthermore, the school's actions in generating these educational milestones are vital in generating positive intergenerational change.

The elements of this organisation's activities, as detailed in this report, outline how the college has maintained its focus on purpose, which is the first element and measure of success. However, money makes the world go round, and positive financial results ensure that the organisation can remain viable. In this



sense, the college had a positive financial performance. These results are available in the financial statements contained in this document.

Following the college's vision, WRCS continues to be a valuable addition to Griffith's secondary school landscape; it has outgrown its current location since year one. I have previously foreshadowed a move to a purpose-built school site. Further, I had hoped that by term four of 2023, WRCS would occupy the new school site. Unfortunately, this was not the case. Nonetheless, I am confident that next year, this report will include the fact that the new school site is now occupied and has been vital to continued success while allowing for continued school growth.



Above: WRCC Employees David Martin, Alison Quinn, Kiara Duncan and Sue Reynolds at the Community Colleges Australia 2023 Annual Conference

It would be remiss of me not to mention elements of college activity that were highlights of the past year, and many have also nourished college values. However, as a standout, it was with a great deal of organisational pride and excitement that Veniana Tarovia, who completed a Certificate III in Individual Support (Aged Care), was recognised by Community Colleges Australia and the Community Colleges Australia Student of the Year. Congratulations to Veniana. Community Colleges Australia also recognised Alison Quinn Veniana's trainer as a finalist in the Vocational Education Trainer of the Year 2023. On a staffing milestone, Kristy Files tipped over the ten years of service for the college. In achieving this milestone, Kristy joined a growing club of WRCC employees whose total years of service amounted to eighty-eight years.

Lastly, I look forward to working at WRCC well into the future and continuing to contribute to developing the Western Riverina Community College's Culture. Thereby ensuring that the culture continues to evolve with positive aspects that drive organisational purpose and its associated visions of success. In this frame, my continued focus in working with the Board and the staff of WRCC is to ensure our culture remains one that is invested in learning and aims to facilitate positive life change in all who interact with the college.

David Martin  
CEO  
WRCC



Western Riverina Community College Inc.  
(An Incorporated Association)

Auditors' Report for the year ended 31 December 2023

INDEPENDENT AUDITOR'S REPORT

To the members of Western Riverina Community College Inc

**Opinion**

I have audited the Annual Accounts of Western Riverina Community College Inc, which comprises the Balance Sheet as at 31 December 2023, the Income Statement for the year then ended and Notes to the Annual Accounts, including a Statement of Significant Accounting Policies, and the Statement by Members of the Committee.

In my opinion, the accompanying Annual Accounts of Western Riverina Community College Inc is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act)*, including:

- giving a true and fair view of the College's Financial Position as at 31 December 2023 and of its Financial Performance for the year ended on that date
- complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for opinion**

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the 'Auditor's responsibilities for the audit of the Annual Account' section of my report. I am independent of the College in accordance with the ethical requirements of the Accounting Professional and Ethical Standard Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to my audit of the Annual Accounts in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

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

**Information other than the Annual Accounts and Auditor's Report thereon**

The Responsible persons are responsible for Other Information. The Other Information comprises the information included in the College's Annual Accounts for the year ended 31 December 2023 but does not include the Annual Accounts and my Auditor's Report thereon.

My opinion on the Annual Accounts does not cover the Other Information, and accordingly, I do not express any form of assurance conclusion thereon.

In connection with my audit of the Annual Accounts, my responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the Annual Accounts or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this Other Information, I am required to report that fact. I have nothing to report in this regard.

**Responsible persons' responsibility for the Annual Accounts**

The Responsible persons of the College are responsible for the preparation of the Annual Accounts that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the ACNC Act and for such internal control as the Responsible persons

determine is necessary to enable the preparation of the Annual Accounts free from material misstatement, whether due to fraud or error.

In preparing the Annual Accounts, the Responsible persons are responsible for assessing the College'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 the Responsible persons either intend to liquidate the College or to cease operations or have no realistic alternative but to do so.

#### Auditor's responsibilities for the audit of the Annual Accounts

My objectives are to obtain reasonable assurance about whether the Annual Accounts as a whole is free from material misstatement, whether due to fraud or error, and to issue an Auditor's Report that includes my 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 the Annual Accounts.

As part of an audit in accordance with the 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 Annual Accounts 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 College's Internal Control.
- Evaluate the appropriateness of Accounting Policies used and the reasonableness of accounting estimates and related disclosures made by the Responsible persons.
- Conclude on the appropriateness of the Responsible persons' 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 College'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 Annual Accounts 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 College to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Accounts, including the disclosures, and whether the Annual Accounts represents the underlying transactions and events in a manner that achieves fair presentation.

I communicated with the Responsible persons regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in Internal Control that I identify during my audit.

Mallinson Binks & Muir



.....

Paul J Muir – Registered Company Auditor no: 4313

Partner

Dated: 29<sup>th</sup> March 2024

# Association - Annual Accounts - College

Western Riverina Community College Incorporated  
ABN 22 739 148 592  
For the year ended 31 December 2023

Prepared by PC Accountancy Pty Ltd

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# Committee's Report

## Western Riverina Community College Incorporated For the year ended 31 December 2023

Your committee members submit the financial report of the Western Riverina Community College Incorporated for the financial year ended 31 December 2023.

### Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Sue Golsby-Smith

Patricia Cox

Alexander Davles

Ricky Chugha

William Glowrey

Madison Penrith

Jasmine Hussain

### Principal Activities

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

to provide quality courses and programs to meet the needs of the community.

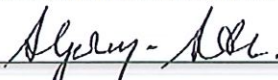
### Significant Changes

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


### Operating Result

The surplus/(deficit) of the association amounted to (\$16,025).

Signed in accordance with a resolution of the Members of the Committee.

Committee Member: 

Sue Golsby-Smith

Committee Member: 

Patricia Cox

Dated this 4<sup>th</sup> day of APRIL 2024

# Income Statement

## Western Riverina Community College Incorporated For the year ended 31 December 2023

	2023	2022
<b>Income</b>		
<b>Courses &amp; Projects Income</b>		
Course Fees - Ish	508,671	552,405
<b>Total Courses &amp; Projects Income</b>	<b>508,671</b>	<b>552,405</b>
<b>Funding Received</b>		
ACE CSO	492,226	469,150
ACE Infrastruct	-	11,266
ACE Relief 2021 Income	-	5,949
ACE Teaching & Leadership Prog Income	37,403	27,297
ACE Funding TSS	13,000	-
Funding - Full Qualifications	159,347	128,805
Traineeships Funding	-	5,640
<b>Total Funding Received</b>	<b>701,976</b>	<b>648,107</b>
<b>Other Income</b>		
Administration Income	3,204	3,965
Admin Income Re School	1,371,942	1,343,117
Bank Interest Received	18,462	2,729
ATO Interest Received	111	-
Gebac Donation	-	10,800
Special Funding College	80,000	3,500
Insurance Claim - Ansvar	-	6,556
Paid Parental Leave	23,156	6,500
Profit on Sale of Equipment	179	-
<b>Total Other Income</b>	<b>1,497,054</b>	<b>1,377,168</b>
<b>School Income</b>		
Other Income - School	123,796	56,586
<b>Total School Income</b>	<b>123,796</b>	<b>56,586</b>
<b>Total Income</b>	<b>2,831,497</b>	<b>2,634,266</b>
<b>Expenses</b>		
<b>Accommodation Costs</b>		
Cleaning Materials	3,447	2,407
Electricity & Gas	8,682	10,133
Rates Water Garbage	3,333	4,547
Rent East Griffith	17,411	17,230
Repairs & Maintenance	6,763	12,603
<b>Total Accommodation Costs</b>	<b>39,635</b>	<b>47,000</b>
<b>Advertising &amp; Marketing</b>		
Marketing	23,439	29,774
Electronic Media	15,168	24,258

The accompanying notes form part of these financial statements.

Income Statement

	2023	2022
Sponsorship/Donations	3,573	3,643
Total Advertising & Marketing	42,180	57,675
<b>Bank Charges</b>		
Bank Fees	109	111
Ezypay Fees	2	228
Merchant Fees	2,605	2,530
Total Bank Charges	2,716	2,868
<b>Compliance Government Charges</b>		
Governance/Board Expense	10,005	17,038
NSW Govt Agencies	41,054	45,807
Total Compliance Government Charges	51,059	62,845
<b>Course Delivery Materials</b>		
Course Mat Aged C/Disability	5,726	9,776
Course Materials Hospitality	472	3,036
Course Material Business	-	7,857
Course Material Computer	120	-
Course Materials - Fitness	1,445	3,850
Course Materials LLN	784	42
Course Materials OHS/FS/Lic	29,170	24,465
Course Materials SFA	14,525	8,629
Course Venue Hire	10,335	10,555
Course - Bad Debts	3,782	4,269
Total Course Delivery Materials	66,359	72,278
<b>Employment Expenses</b>		
Wages & Salaries	1,878,397	1,812,690
Superannuation	195,177	181,021
Meeting, Travelling & Accommodation Expenses	237	141
Admin Workers Compensation	(4,549)	9,387
Professional Development	26,752	14,092
Provision for Annual Leave	7,565	(999)
Provision for LS Leave	16,862	3,407
Trainers Workers Compensation	3,425	1,406
Trainers Trav/Meet/Accom Exp	1,602	369
Total Employment Expenses	2,125,468	2,021,521
<b>Motor Vehicle Expenses</b>		
MV Fuel	12,866	10,340
MV Insurance	7,624	3,100
MV Registration	1,615	1,318
MV Repairs & Maintenance	5,952	4,682
Loss on sale of Equip	2,815	1,289
Total Motor Vehicle Expenses	30,872	20,728
<b>Office Expenses</b>		
Computer Expenses	27,353	32,327

The accompanying notes form part of these financial statements.

Income Statement

	2023	2022
Daily Expense	6,932	4,633
Depreciation	41,554	32,765
ACE Teaching & Leadership Exp	30,400	29,597
Equipment < \$1,000	476	9,888
General Insurance	62,109	18,451
Interest Paid ATO	-	-
Photocopier Lease	7,872	7,872
Photocopier Operation	11,926	10,055
Security	524	589
Stationery & Postage	12,404	12,131
Telephone/Internet	8,702	8,486
<b>Total Office Expenses</b>	<b>210,251</b>	<b>166,794</b>
<b>Professional Services</b>		
Audit/Accounting	14,459	10,177
Consultant Fees	-	2,150
Contract Trainers	115,969	144,148
Legal Fees	327	4,299
Memberships/Subscriptions	75,622	79,750
<b>Total Professional Services</b>	<b>206,377</b>	<b>240,525</b>
<b>WRCC Leeton Office Expenses</b>		
Course Materials	6,111	4,994
Course Venue Hire Leeton	8,165	12,697
Daily Expense	2,074	1,403
Office Rent	23,966	20,490
Phone and Internet	2,849	1,991
Printing Expense	5,510	3,875
Stationery	2,880	2,710
<b>Total WRCC Leeton Office Expenses</b>	<b>51,554</b>	<b>48,160</b>
<b>Western Riverina Community School</b>		
Community School Site Costs	3,549	1,768
Consumables	344	170
School Bus Expenses	327	(835)
Community School Expenses	1,212	2,247
School Books and Resources	-	2,390
School Computer Hardw/Softw	-	184
School Daily Expense	1,562	7,023
School Excursions	476	4,831
School Repairs & Maintenance	91	-
School Rewards for Students	35	2,442
School Mobile	1,202	1,881
School Stationery	2,606	3,051
School Subscriptions/Memberships	3,180	489

The accompanying notes form part of these financial statements.

Income Statement

	2023	2022
School Workers Comp	6,460	2,309
Total Western Riverina Community School	21,051	27,950
Total Expenses	2,847,522	2,768,344
Net Surplus/(Deficit)	(16,025)	(134,078)

The accompanying notes form part of these financial statements.

# Balance Sheet

## Western Riverina Community College Incorporated As at 31 December 2023

	31 DEC 2023	NOTES	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	716,530	2	726,450
Receivables	1,052,718	3	1,061,017
<b>Total Current Assets</b>	<b>1,769,249</b>		<b>1,787,467</b>
<b>Non-Current Assets</b>			
Property Plant & Equipment	173,826	4	151,157
<b>Total Non-Current Assets</b>	<b>173,826</b>		<b>151,157</b>
<b>Total Assets</b>	<b>1,943,075</b>		<b>1,938,624</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	186,156	5	186,956
Financial Liabilities	788	6	3,940
Provisions	255,435	7	231,008
<b>Total Current Liabilities</b>	<b>442,380</b>		<b>421,904</b>
<b>Total Liabilities</b>	<b>442,380</b>		<b>421,904</b>
<b>Net Assets</b>	<b>1,500,695</b>		<b>1,516,720</b>
<b>Members' Funds</b>			
Retained Earnings	1,500,695	8	1,516,720
<b>Total Members' Funds</b>	<b>1,500,695</b>		<b>1,516,720</b>

The accompanying notes form part of these financial statements.



## Movements in Equity

Western Riverina Community College Incorporated  
For the year ended 31 December 2023

	2023	2022
<b>Equity</b>		
Opening Balance	1,516,720	1,752,774
<b>Increases</b>		
<b>Other Increases</b>		
School Contingency - Future Fund	-	65,480
IT Resource Maintenance Renewal	-	22,708
School Employee PD	-	9,847
Student Travel	-	3,941
<b>Total Other Increases</b>	<b>-</b>	<b>101,976</b>
<b>Total Increases</b>	<b>-</b>	<b>(101,976)</b>
<b>Decreases</b>		
<b>Loss for the Period</b>		
Current Year Earnings	16,025	134,078
<b>Total Loss for the Period</b>	<b>16,025</b>	<b>134,078</b>
<b>Total Decreases</b>	<b>16,025</b>	<b>134,078</b>
<b>Total Equity</b>	<b>1,500,695</b>	<b>1,516,720</b>

# Statement of Cash Flows

Western Riverina Community College Incorporated  
For the year ended 31 December 2023

	2023	2022
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
Interest Received	18,462	2,729
Receipts from operations	2,812,856	2,631,540
Payments to suppliers and employees	(2,047,929)	(2,663,763)
<b>Total Cash Flows from Operating Activities</b>	<b>783,389</b>	<b>(29,494)</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sale of property, plant & equipment	137,945	79,353
Payments for property, plant & equipment	(204,804)	(117,666)
<b>Total Cash Flows from Investing Activities</b>	<b>(66,859)</b>	<b>(38,313)</b>
<b>Other Cashflows</b>		
Transfer of Bank Accounts from College to School	-	(1,187,890)
<b>Total Other Cashflows</b>	<b>-</b>	<b>(1,187,890)</b>
	<b>2023</b>	<b>2022</b>
<b>Cash at the end of financial year</b>		
Cash and cash equivalents at the beginning of the year	726,450	1,982,147
Net increase/(decrease) in cash held	(9,920)	(1,255,697)
<b>Total Cash at the end of financial year</b>	<b>716,530</b>	<b>726,450</b>

# Notes to the Financial Statements

## Western Riverina Community College Incorporated For the year ended 31 December 2023

### 1. Statement of Significant Accounting Policies

#### Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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.

#### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets.

#### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

#### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

#### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 31 December 2023. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

#### Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

#### Provisions

Provisions are recognised when the trust has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

## Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.  
 Revenue from the rendering of services is recognised upon the delivery of the services to customers.  
 Revenue from commissions is recognised upon delivery of services to customers.  
 Revenue from interest is recognised using the effective interest rate method.  
 Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

## Goods and Services Tax

Transactions are recognised net 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 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 balance sheet.

## Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Western Riverina Community College Incorporated receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

	2023	2022
<b>2. Cash &amp; Cash Equivalents</b>		
<b>Bank Accounts</b>		
Westpac Main A/C 199369	117,032	93,943
Cash Reserve 475300	478,147	186,411
WRCC Entitlements Acc 567440	121,251	117,321
WRCC Future Development 559280	-	328,675
<b>Total Bank Accounts</b>	<b>716,430</b>	<b>726,350</b>
<b>Other Cash Items</b>		
Till Float	100	100
<b>Total Other Cash Items</b>	<b>100</b>	<b>100</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>716,530</b>	<b>726,450</b>
	2023	2022

## 3. Receivables

### Current

Notes to the Financial Statements

GST	(41,644)	(38,773)
Sundry Debtors	192,873	210,546
Transfers School	892,815	892,970
Provision for Doubtful Debts	2,961	(9,440)
Security Deposit - Electricity	500	500
Security Bond - East Griffith Shop	5,214	5,214
<b>Total Current</b>	<b>1,052,718</b>	<b>1,061,017</b>
<b>Total Receivables</b>	<b>1,052,718</b>	<b>1,061,017</b>
	<b>2023</b>	<b>2022</b>

**4. Property Plant and Equipment**

Motor Vehicle at WDV	123,615	93,906
Furniture and Fittings at WDV	34,763	40,587
Computer Equipment at WDV	15,448	16,663
School Plant & Equipment at WDV	-	-
<b>Total Property Plant and Equipment</b>	<b>173,826</b>	<b>151,157</b>
	<b>2023</b>	<b>2022</b>

**5. Payables**

<b>Current</b>		
PAYG Withholding Payable	25,420	36,904
Superannuation Payable	53,825	48,754
Trade Creditors	26,444	32,465
<b>Total Current</b>	<b>105,689</b>	<b>118,123</b>
<b>Unspent Funding</b>		
ACE - CSO	47,630	47,630
ACE Teaching & Leadership Program	2,825	8,203
Tech Savvy Seniors	-	13,000
Special Funding - College	30,012	-
<b>Total Unspent Funding</b>	<b>80,467</b>	<b>68,833</b>
<b>Total Payables</b>	<b>186,156</b>	<b>186,956</b>
	<b>2023</b>	<b>2022</b>

**6. Financial Liabilities**

<b>Current</b>		
<b>Unsecured</b>		
Mastercard	788	3,940
<b>Total Unsecured</b>	<b>788</b>	<b>3,940</b>
<b>Total Current</b>	<b>788</b>	<b>3,940</b>
<b>Total Financial Liabilities</b>	<b>788</b>	<b>3,940</b>

Notes to the Financial Statements

	2023	2022
<b>7. Provisions</b>		
Provision for Long Service Leave	118,037	101,176
Provision for Annual Leave	137,398	129,833
Total Provisions	255,435	231,008

	2023	2022
<b>8. Retained Earnings</b>		
Retained Earnings	1,516,720	1,650,798
Current Year Earnings	(16,025)	(134,078)
Total Retained Earnings	1,500,695	1,516,720



## Statement by Members of the Committee

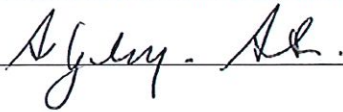
### Western Riverina Community College Incorporated For the year ended 31 December 2023


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 1 to the financial statements.

In the opinion of the committee these financial reports:

1. Presents a true and fair view of the financial position of Western Riverina Community College Incorporated as at the 31 December 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Western Riverina Community College Incorporated 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:

Committee Member:   
Sue Golsby-Smith

Committee Member:   
Patricia Cox

Dated this 4<sup>th</sup> day of APRIL 2024

## Certificate by Members of the Committee

Western Riverina Community College Incorporated  
For the year ended 31 December 2023

I, Sue Golsby-Smith, certify that:

- (a) I attended the annual general meeting of the association held on
- (b) The financial statements for the year ended 31 December 2023 were submitted to the members of the association at its annual general meeting.

Dated this *4<sup>TH</sup>* day of *APRIL 2024*

Committee Member: *Sue Golsby-Smith*  
Sue Golsby-Smith (Chair of the Board)

# Association Financial Statements

Western Riverina Community School  
ABN 22 739 148 592  
For the year ended 31 December 2023

Prepared by PC Accountancy Pty Ltd

# Contents

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9	Statement of Cash Flows
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# Committee's Report

## Western Riverina Community School For the year ended 31 December 2023

Your committee members submit the financial report of the Western Riverina Community School for the financial year ended 31 December 2023.

### Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Sue Golsby-Smith

Patricia Cox

Alexander Davies

Ricky Chugha

William Glowrey

Madison Penrith

Jasmin Hussain

### Principal Activities

The principal activities of the Western Riverina Community School during the financial year were to provide secondary education.

### Significant Changes

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

### Operating Result

The surplus of the association amounted to \$291,821.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member: *Sue Golsby-Smith*  
Sue Golsby-Smith

Committee Member: *Patricia Cox*  
Patricia Cox

Dated this *4<sup>TH</sup>* day of *APRIL 2024*

# Income Statement

## Western Riverina Community School For the year ended 31 December 2023

	2023	2022
<b>Income</b>		
<b>Funding Income</b>		
Federal Funding	1,552,846	1,460,410
State Funding	386,079	365,102
<b>Total Funding Income</b>	<b>1,938,925</b>	<b>1,825,512</b>
<b>Grant Income</b>		
Counselling Grant Income	77,197	150
Student Wellbeing Boost (impact of COVID)	7,500	19,182
Other Grants - School	7,603	-
Road Safety Project School Income	-	3,900
<b>Total Grant Income</b>	<b>92,300</b>	<b>23,232</b>
<b>Other Income</b>		
Bank Interest Received	15,852	1,559
Fund Raising	-	199
Interest Received ATO	157	-
Other Income	6,248	4,697
<b>Total Other Income</b>	<b>22,256</b>	<b>6,455</b>
<b>Total Income</b>	<b>2,053,481</b>	<b>1,855,200</b>
<b>Total Income</b>	<b>2,053,481</b>	<b>1,855,200</b>
<b>Expenses</b>		
<b>Administration Expense</b>		
Bus Expenses - (paid to college)	15,984	15,984
Rental Expense	127,994	127,992
<b>Total Administration Expense</b>	<b>143,978</b>	<b>143,976</b>
<b>Advertising &amp; Marketing</b>		
Marketing	10,567	10,494
<b>Total Advertising &amp; Marketing</b>	<b>10,567</b>	<b>10,494</b>
<b>Accommodation Costs</b>		
Cleaning Materials	1,452	597
Electricity & Gas	3,960	2,160
Rates Water Garbage	592	701
Repairs & Maintenance - Building	275	875
Repairs & Maintenance - General	2,001	1,271
<b>Total Accommodation Costs</b>	<b>8,279</b>	<b>5,604</b>
<b>Bank Fees</b>		
Bank Fees	-	115
Merchant Fees	4	-
<b>Total Bank Fees</b>	<b>4</b>	<b>115</b>

The accompanying notes form part of these financial statements.

Income Statement

	2023	2022
<b>Community School Site Expenses</b>		
Interest paid	56,744	14,495
Lease - Kookora St	-	1,086
<b>Total Community School Site Expenses</b>	<b>56,744</b>	<b>15,581</b>
<b>Course Delivery Materials</b>		
Books and Resources	8,162	13,462
School Excursions	19,680	35,189
School Rewards for Students	5,404	5,694
School Sport/Activities	11,167	-
School Uniforms	4,501	5,050
Student Training	4,207	2,219
<b>Total Course Delivery Materials</b>	<b>53,120</b>	<b>61,613</b>
<b>Employment Expenses</b>		
Professional Development	46,547	24,389
Staff Training	-	1,890
Stipend	-	10,000
Superannuation Expense	114,588	108,554
Wages & Salaries	1,101,255	1,090,987
Workers Comp School	8,677	-
<b>Total Employment Expenses</b>	<b>1,271,068</b>	<b>1,235,821</b>
<b>Motor Vehicle Expenses</b>		
Motor Vehicle Expense - Kia	8,471	2,219
Motor Vehicle Lease - Kia	12,120	-
<b>Total Motor Vehicle Expenses</b>	<b>20,591</b>	<b>2,219</b>
<b>Office Expenses</b>		
Computer Maintenance	25,946	23,189
Consumables	155	264
Daily Expense Free	15,363	10,440
Daily Expense GST	17,808	8,645
Depreciation	11,762	17,030
Donations	3,383	236
Equipment < \$1,000	1,202	-
General Insurance	33,715	16,996
Governance/Board Expense	9,180	5,623
Medical Supplies	1,899	-
Memberships/Subscriptions	39,634	27,188
Mobile Phone	3,795	583
NSW Govt Agencies	1,269	286
Photocopier Lease	-	1,194
Photocopier Operation	5,415	3,757
Postal & Freight	879	112
Security	196	65
Stationery	4,645	4,243
Student Bus Expenses	264	-

The accompanying notes form part of these financial statements.



Income Statement

	2023	2022
Telephone/Internet	3,821	1,667
<b>Total Office Expenses</b>	<b>180,330</b>	<b>121,520</b>
<b>Professional Services</b>		
Audit/Accounting	8,481	5,014
Consultant Fees	280	1,350
Counselling	5,618	1,200
Legal Fees	2,600	4,511
<b>Total Professional Services</b>	<b>16,979</b>	<b>12,074</b>
<b>Total Expenses</b>	<b>1,761,660</b>	<b>1,609,018</b>
<b>Net Surplus/(Deficit)</b>	<b>291,821</b>	<b>246,181</b>

The accompanying notes form part of these financial statements.

# Balance Sheet

## Western Riverina Community School As at 31 December 2023

	31 DEC 2023	NOTES	31 DEC 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	8,240	2	2,220,398
<b>Total Current Assets</b>	<b>8,240</b>		<b>2,220,398</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	2,330,879	3	107,899
<b>Total Non-Current Assets</b>	<b>2,330,879</b>		<b>107,899</b>
<b>Total Assets</b>	<b>2,339,118</b>		<b>2,328,297</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	1,025,802	4	1,164,638
<b>Total Current Liabilities</b>	<b>1,025,802</b>		<b>1,164,638</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	673,337	4	815,502
<b>Total Non-Current Liabilities</b>	<b>673,337</b>		<b>815,502</b>
<b>Total Liabilities</b>	<b>1,699,140</b>		<b>1,980,139</b>
<b>Net Assets</b>	<b>639,979</b>		<b>348,157</b>
<b>Members' Funds</b>			
Retained Earnings	538,003	6	246,181
Reserves	101,976	7	101,976
<b>Total Members' Funds</b>	<b>639,979</b>		<b>348,157</b>

The accompanying notes form part of these financial statements.

## Movements in Equity

### Western Riverina Community School For the year ended 31 December 2023

	2023	2022
<b>Equity</b>		
Opening Balance	348,157	-
<b>Increases</b>		
Profit for the Period	291,821	246,181
<b>Other Increases</b>		
Reserves - IT Resource Maintenance Renewal	-	22,708
Reserves - School Contingency - Future Fund	-	65,480
Reserves - School Employee PD	-	9,847
Reserves - Student Travel	-	3,941
<b>Total Other Increases</b>	-	101,976
<b>Total Increases</b>	<b>291,821</b>	<b>348,157</b>
<b>Total Equity</b>	<b>639,979</b>	<b>348,157</b>

# Statement of Cash Flows

Western Riverina Community School  
For the year ended 31 December 2023

	2023	2022
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
Interest Received	16,008	1,559
Receipts from operations	2,037,473	1,937,491
Payments to suppliers and employees	(1,820,971)	(1,727,645)
<b>Total Cash Flows from Operating Activities</b>	<b>232,510</b>	<b>211,405</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sale of property, plant & equipment	-	-
Payments for property, plant & equipment	(224,270)	(68,472)
<b>Total Cash Flows from Investing Activities</b>	<b>(224,270)</b>	<b>(68,472)</b>
<b>Cash Flows from Financing Activities</b>		
Westpac Loan - School Building	-	889,845
<b>Total Cash Flows from Financing Activities</b>	<b>-</b>	<b>889,845</b>
<b>Cash Flows Other</b>		
Transfer of Bank Accounts from College to School	-	1,187,890
<b>Total Cash Flows Other</b>	<b>-</b>	<b>1,187,890</b>
	<b>2023</b>	<b>2022</b>
<b>Cash at the end of financial year</b>		
Cash and cash equivalents at the beginning of the year	2,220,398	-
Net increase/(decrease) in cash held	(2,212,158)	2,220,398
<b>Total Cash at the end of financial year</b>	<b>8,240</b>	<b>2,220,398</b>

# Notes to the Financial Statements

## Western Riverina Community School For the year ended 31 December 2023

### 1. Statement of Significant Accounting Policies

#### Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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.

#### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets.

#### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

#### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

#### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 31 December 2023. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

#### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.

#### Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.

Revenue from the rendering of services is recognised upon the delivery of the services to customers.

Revenue from commissions is recognised upon delivery of services to customers.

Revenue from interest is recognised using the effective interest rate method.

Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

#### Goods and Services Tax

Transactions are recognised net 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 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 balance sheet.

### Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Western Riverina Community School receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

	2023	2022
<b>2. Cash &amp; Cash Equivalents</b>		
<b>Bank Accounts</b>		
WRC School Account 574237	6,393	437,140
School Building Development Account # 647563	1,068	837,452
School Debit Card	579	4,361
Fund Raising 032750639539	199	199
WRC School Term Deposit 576849	-	389,185
WRC School Term Deposit #619108	-	552,060
<b>Total Bank Accounts</b>	<b>8,240</b>	<b>2,220,398</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>8,240</b>	<b>2,220,398</b>
	2023	2022

<b>3. Property Plant and Equipment</b>		
School Plant & Equipment at WDV	24,249	16,544
Community School Site Development at Cost	2,306,630	91,355
<b>Total Property Plant and Equipment</b>	<b>2,330,879</b>	<b>107,899</b>
	2023	2022

<b>4. Payables</b>		
<b>Current</b>		
GST	(38,759)	22,645
Trade Creditors	165,093	165,172
Transfers College	892,815	892,970
<b>Unspent Funding</b>		

Notes to the Financial Statements

School Counselling Grant in Advance	6,653	83,850
<b>Total Unspent Funding</b>	<b>6,653</b>	<b>83,850</b>
<b>Total Current</b>	<b>1,025,802</b>	<b>1,164,638</b>
<b>Total Payables</b>	<b>1,025,802</b>	<b>1,164,638</b>

2023 2022

**5. Financial Liabilities**

Westpac Loan re School Building	673,337	815,502
<b>Total Financial Liabilities</b>	<b>673,337</b>	<b>815,502</b>

2023 2022

**6. Retained Earnings**

Retained Earnings	246,181	-
Current Year Earnings	291,821	246,181
<b>Total Retained Earnings</b>	<b>538,003</b>	<b>246,181</b>

2023 2022

**7. School Reserves**

Reserves - School Contingency - Future Fund	65,480	65,480
Reserves - IT Resource Maintenance Renewal	22,708	22,708
Reserves - Student Travel	3,941	3,941
Reserves - School Employee PD	9,847	9,847
<b>Total School Reserves</b>	<b>101,976</b>	<b>101,976</b>



# Certificate by Members of the Committee

Western Riverina Community School  
For the year ended 31 December 2023

I, Sue Golsby-Smith, certify that:

- (a) I attended the annual general meeting of the association held on.....
- (b) The financial statements for the year ended 31 December 2023 were submitted to the members of the association at its annual general meeting.

Dated this 4<sup>th</sup> day of APRIL 2024

Committee Member: Sue Golsby-Smith  
Sue Golsby-Smith (Chair of the Board)

## Statement by Members of the Committee

### Western Riverina Community School For the year ended 31 December 2023


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 1 to the financial statements.

In the opinion of the committee these financial reports:

1. Presents a true and fair view of the financial position of Western Riverina Community School as at the 31 December 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Western Riverina Community School 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:

Committee Member:   
Sue Golsby-Smith

Committee Member:   
Patricia Cox

Dated this 4<sup>th</sup> day of APRIL 2024

# Association - Annual Accounts - Consolidated

Western Riverina Community College Incorporated  
ABN 22 739 148 592  
For the year ended 31 December 2023

Prepared by PCAccountancy Pty Ltd

# Committee's Report

Western Riverina Community College Incorporated  
For the year ended 31 December 2023

Your committee members submit the financial report of the Western Riverina Community College Incorporated for the financial year ended 31 December 2023.

## Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

Sue Golsby-Smith

Patricia Cox

Alexander Davles

Ricky Chugha

William Glowrey

Madison Penrith

Jasmine Hussain

## Principal Activities

The principal activities of the association during the financial year were:  
to provide quality courses and programs to meet the needs of the community.


## Significant Changes

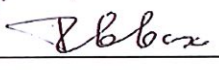
No significant change in the nature of these activities occurred during the year.

## Operating Result

The surplus/(deficit) of the association amounted to \$275,796.

Signed in accordance with a resolution of the Members of the Committee.

Committee Member:   
Sue Golsby-Smith

Committee Member:   
Patricia Cox

Dated this 4<sup>TH</sup> day of APRIL 2024

## Certificate by Members of the Committee

Western Riverina Community College Incorporated  
For the year ended 31 December 2023

I, Sue Golsby-Smith, certify that:

- (a) I attended the annual general meeting of the association held on
- (b) The financial statements for the year ended 31 December 2023 were submitted to the members of the association  
at its annual general meeting.

Dated this 4<sup>TH</sup> day of APRIL 2024

Committee Member: Sue Golsby-Smith  
Sue Golsby-Smith (Chair of the Board)

## Statement by Members of the Committee

Western Riverina Community College Incorporated  
For the year ended 31 December 2023


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 1 to the financial statements.

In the opinion of the committee these financial reports:

1. Presents a true and fair view of the financial position of Western Riverina Community College Incorporated as at the 31 December 2023 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Western Riverina Community College Incorporated 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:

Committee Member:   
Sue Golsby-Smith

Committee Member:   
Patricia Cox

Dated this 4<sup>TH</sup> day of APRIL 2024



## Income Statement - College

Western Riverina Community College Incorporated  
For the year ended 31 December 2023

	2023	2022
<b>Income</b>		
<b>Courses &amp; Projects Income</b>		
Course Fees - Ish	500,671	552,405
<b>Total Courses &amp; Projects Income</b>	<b>508,671</b>	<b>552,405</b>
<b>Funding Received</b>		
ACE CSO	492,226	469,150
ACE Infrastruct	-	11,266
ACE Relief 2021 Income	-	5,949
ACE Teaching & Leadership Prog Income	37,403	27,297
ACE Funding TSS	13,000	-
Funding - Full Qualifications	159,347	128,805
Tralneeshlps Funding	-	5,640
<b>Total Funding Received</b>	<b>701,976</b>	<b>648,107</b>
<b>Other Income</b>		
Adminlstration Income	3,204	3,965
Admin Income Re School	1,371,942	1,343,117
Bank Interest Received	18,462	2,729
ATO Interest Received	111	-
Gebac Donatlon	-	10,800
Special Funding College	80,000	3,500
Insurance Claim - Ansvar	-	6,556
Pald Parental Leave	23,156	6,500
Profit on Sale of Equipment	179	-
<b>Total Other Income</b>	<b>1,497,054</b>	<b>1,377,168</b>
<b>School Income</b>		
Other Income - School	123,796	56,586
<b>Total School Income</b>	<b>123,796</b>	<b>56,586</b>
<b>Total Income</b>	<b>2,831,497</b>	<b>2,634,266</b>
<b>Expenses</b>		
<b>Accommodation Costs</b>		
Cleaning Materials	3,447	2,407
Electricity & Gas	8,682	10,133
Rates Water Garbage	3,333	4,547
Rent East Griffith	17,411	17,230
Repairs & Maintenance	6,763	12,683
<b>Total Accommodation Costs</b>	<b>39,635</b>	<b>47,000</b>
<b>Advertising &amp; Marketing</b>		
Marketing	23,439	29,774
Electronic Media	15,168	24,258

The accompanying notes form part of these financial statements.



Income Statement - College

	2023	2022
Sponsorship/Donations	3,573	3,643
Total Advertising & Marketing	42,180	57,675
<b>Bank Charges</b>		
Bank Fees	109	111
Ezypay Fees	2	228
Merchant Fees	2,605	2,530
Total Bank Charges	2,716	2,868
<b>Compliance Government Charges</b>		
Governance/Board Expense	10,095	17,038
NSW Govt Agencies	41,054	45,807
Total Compliance Government Charges	51,059	62,845
<b>Course Delivery Materials</b>		
Course Mat Aged C/Disability	5,726	9,776
Course Materials Hospitality	472	3,036
Course Material Business	-	7,857
Course Material Computer	120	-
Course Materials - Fitness	1,445	3,650
Course Materials LLN	784	42
Course Materials OHS/FS/Lic	29,170	24,465
Course Materials SFA	14,525	8,629
Course Venue Hire	10,335	10,555
Course - Bad Debts	3,782	4,269
Total Course Delivery Materials	66,359	72,278
<b>Employment Expenses</b>		
Wages & Salaries	1,878,397	1,812,698
Superannuation	195,177	181,021
Meeting, Travelling & Accommodation Expenses	237	141
Admin Workers Compensation	(4,549)	9,387
Professional Development	26,752	14,092
Provision for Annual Leave	7,565	(999)
Provision for LS Leave	16,862	3,407
Trainers Workers Compensation	3,425	1,406
Trainers Trav/Meet/Accom Exp	1,602	369
Workers Comp School	-	2,309
Total Employment Expenses	2,125,468	2,023,830
<b>Motor Vehicle Expenses</b>		
MV Fuel	12,866	10,340
MV Insurance	7,624	3,100
MV Registration	1,615	1,318
MV Repairs & Maintenance	5,952	4,682
Loss on sale of Equip	2,815	1,289
Total Motor Vehicle Expenses	30,872	20,728
<b>Office Expenses</b>		

The accompanying notes form part of these financial statements.

Income Statement - College

	2023	2022
Computer Expenses	27,353	32,327
Daily Expense	6,932	4,633
Depreciation	41,554	32,765
ACE Teaching & Leadership Exp	30,400	29,597
Equipment < \$1,000	476	9,888
General Insurance	62,109	18,451
Photocopier Lease	7,872	7,872
Photocopier Operation	11,926	10,055
Security	524	589
Stationery & Postage	12,404	12,131
Telephone/Internet	8,702	8,486
<b>Total Office Expenses</b>	<b>210,251</b>	<b>166,794</b>
<b>Professional Services</b>		
Audit/Accounting	14,459	10,177
Consultant Fees	-	2,150
Contract Trainers	115,969	144,148
Legal Fees	327	4,299
Memberships/Subscriptions	75,622	79,750
<b>Total Professional Services</b>	<b>206,377</b>	<b>240,525</b>
<b>WRCC Leeton Office Expenses</b>		
Course Materials	6,111	4,994
Course Venue Hire Leeton	8,165	12,697
Daily Expense	2,074	1,403
Office Rent	23,966	20,490
Phone and Internet	2,849	1,991
Printing Expense	5,510	3,875
Stationery	2,800	2,710
<b>Total WRCC Leeton Office Expenses</b>	<b>51,554</b>	<b>48,160</b>
<b>Western Riverina Community School</b>		
Community School Site Costs	3,549	1,768
Consumables	344	170
Student Bus Expenses	-	(835)
School Bus Expenses	327	-
Community School Expenses	1,212	2,247
School Books and Resources	-	2,390
School Computer Hardw/Softw	-	184
School Daily Expense	1,562	7,023
School Excursions	476	4,831
School Repairs & Maintenance	91	-
School Rewards for Students	35	2,442
School Mobile	1,202	1,881
School Stationary	2,606	3,051
School Subscriptions/Memberships	3,180	489

The accompanying notes form part of these financial statements.

Income Statement - College

	2023	2022
School Workers Comp	6,468	-
Total Western Riverina Community School	21,051	25,640
Interest Paid ATO	-	-
Total Expenses	2,847,522	2,768,344
Net Surplus/(Deficit)	(16,025)	(134,078)

The accompanying notes form part of these financial statements.

## Income Statement

Western Riverina Community School  
For the year ended 31 December 2023

	2023	2022
<b>Income</b>		
<b>Funding Income</b>		
Federal Funding	1,552,846	1,460,410
State Funding	386,079	365,102
<b>Total Funding Income</b>	<b>1,938,925</b>	<b>1,825,512</b>
<b>Grant Income</b>		
Counselling Grant Income	77,197	150
Student Wellbeing Boost (Impact of COVID)	7,500	19,182
Other Grants - School	7,603	-
Road Safety Project School Income	-	3,900
<b>Total Grant Income</b>	<b>92,300</b>	<b>23,232</b>
<b>Other Income</b>		
Bank Interest Received	15,852	1,559
Fund Raising	-	199
Interest Received ATO	157	-
Other Income	6,248	4,697
<b>Total Other Income</b>	<b>22,256</b>	<b>6,455</b>
<b>Total Income</b>	<b>2,053,481</b>	<b>1,855,200</b>
<b>Total Income</b>	<b>2,053,481</b>	<b>1,855,200</b>
<b>Expenses</b>		
<b>Administration Expense</b>		
Bus Expenses - (paid to college)	15,984	15,984
Rental Expense	127,994	127,992
<b>Total Administration Expense</b>	<b>143,978</b>	<b>143,976</b>
<b>Advertising &amp; Marketing</b>		
Marketing	10,567	10,494
<b>Total Advertising &amp; Marketing</b>	<b>10,567</b>	<b>10,494</b>
<b>Accommodation Costs</b>		
Cleaning Materials	1,452	597
Electricity & Gas	3,960	2,160
Rates Water Garbage	592	701
Repairs & Maintenance - Building	275	875
Repairs & Maintenance - General	2,001	1,271
<b>Total Accommodation Costs</b>	<b>8,279</b>	<b>5,604</b>
<b>Bank Fees</b>		
Bank Fees	-	115
Merchant Fees	4	-
<b>Total Bank Fees</b>	<b>4</b>	<b>115</b>

The accompanying notes form part of these financial statements.

Income Statement

	2023	2022
<b>Community School Site Expenses</b>		
Interest paid	56,744	14,495
Lease - Kookora St	-	1,086
<b>Total Community School Site Expenses</b>	<b>56,744</b>	<b>15,581</b>
<b>Course Delivery Materials</b>		
Books and Resources	8,162	13,462
School Excursions	19,600	35,189
School Rewards for Students	5,404	5,694
School Sport/Activities	11,167	-
School Uniforms	4,501	5,050
Student Training	4,207	2,219
<b>Total Course Delivery Materials</b>	<b>53,120</b>	<b>61,613</b>
<b>Employment Expenses</b>		
Professional Development	46,547	24,389
Staff Training	-	1,890
Stipend	-	10,000
Superannuation Expense	114,588	108,554
Wages & Salaries	1,101,255	1,090,987
Workers Comp School	8,677	-
<b>Total Employment Expenses</b>	<b>1,271,068</b>	<b>1,235,821</b>
<b>Motor Vehicle Expenses</b>		
Motor Vehicle Expense - Kia	8,471	2,219
Motor Vehicle Lease - Kia	12,120	-
<b>Total Motor Vehicle Expenses</b>	<b>20,591</b>	<b>2,219</b>
<b>Office Expenses</b>		
Computer Maintenance	25,946	23,189
Consumables	155	264
Daily Expense Free	15,363	10,440
Daily Expense GST	17,808	8,645
Depreciation	11,762	17,030
Donations	3,303	236
Equipment < \$1,000	1,202	-
General Insurance	33,715	16,896
Governance/Board Expense	9,180	5,623
Medical Supplies	1,899	-
Memberships/Subscriptions	39,634	27,180
Mobile Phone	3,795	503
NSW Govt Agencies	1,269	286
Photocopier Lease	-	1,194
Photocopier Operation	5,415	3,757
Postal & Freight	879	112
Security	196	65
Stationery	4,645	4,243
Student Bus Expenses	264	-

The accompanying notes form part of these financial statements.



Income Statement

	2023	2022
Telephone/Internet	3,821	1,667
Total Office Expenses	180,330	121,520
<b>Professional Services</b>		
Audit/Accounting	8,481	5,014
Consultant Fees	280	1,350
Counselling	5,618	1,200
Legal Fees	2,600	4,511
Total Professional Services	16,979	12,074
Total Expenses	1,761,660	1,609,018
Net Surplus/(Deficit)	291,821	246,181

The accompanying notes form part of these financial statements.



## Balance Sheet

Western Riverina Community College Incorporated

As at 31 December 2023

	31 Dec 2023	Notes	31 Dec 2022
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	724,769	2	2,946,847
Receivables	1,052,719	3	1,061,017
<b>Total Current Assets</b>	<b>1,777,488</b>		<b>4,007,864</b>
<b>Non-Current Assets</b>			
Property Plant & Equipment	2,504,705	4	259,056
<b>Total Non-Current Assets</b>	<b>2,504,705</b>		<b>259,056</b>
<b>Total Assets</b>	<b>4,282,193</b>		<b>4,266,920</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Payables	1,211,958	5	1,351,593
Financial Liabilities	788	6	3,940
Provisions	255,435	7	231,008
<b>Total Current Liabilities</b>	<b>1,468,181</b>		<b>1,586,541</b>
<b>Non-Current Liabilities</b>			
Financial Liabilities	673,337	6	815,502
<b>Total Non-Current Liabilities</b>	<b>673,337</b>		<b>815,502</b>
<b>Total Liabilities</b>	<b>2,141,518</b>		<b>2,402,043</b>
<b>Net Assets</b>	<b>2,140,675</b>		<b>1,864,877</b>
<b>Members' Funds</b>			
Retained Earnings	2,038,699	8	1,762,901
Reserves	101,976	9	101,976
<b>Total Members' Funds</b>	<b>2,140,675</b>		<b>1,864,877</b>

The accompanying notes form part of these financial statements.

## Movements in Equity

Western Riverina Community College Incorporated

For the year ended 31 December 2023

	2023	2022
<b>Equity</b>		
Opening Balance	1,864,877	1,752,774
<b>Increases</b>		
Profit for the Period		
Current Year Earnings	275,798	112,103
Total Profit for the Period	275,798	112,103
<b>Decreases</b>		
Loss for the Period		
Current Year Earnings	-	-
Total Loss for the Period	-	-
IT Resource Maintenance Renewal	-	-
School Employee PD	-	-
Student Travel	-	-
Total Decreases	-	-
Total Equity	2,140,675	1,864,877

## Statement of Cash Flows

Western Riverina Community College Incorporated

For the year ended 31 December 2023

	2023	2022
<b>Statement of Cash Flows</b>		
<b>Cash Flows from Operating Activities</b>		
Interest Received	34,470	4,288
Receipts from operations	4,850,329	4,569,031
Payments to suppliers and employees	(3,868,900)	(4,391,408)
<b>Total Cash Flows from Operating Activities</b>	<b>1,015,899</b>	<b>181,911</b>
<b>Cash Flows from Investing Activities</b>		
Proceeds from sale of property, plant & equipment	137,945	79,353
Payments for property, plant & equipment	(429,074)	(186,408)
<b>Total Cash Flows from Investing Activities</b>	<b>(291,129)</b>	<b>(107,055)</b>
<b>Cash Flows from Financing Activities</b>		
Westpac Loan - School Building	-	889,845
<b>Total Cash Flows from Financing Activities</b>	<b>-</b>	<b>889,845</b>
<b>Cash at the end of financial year</b>		
Cash and cash equivalents at the beginning of the year	2,946,848	1,982,147
Net Increase/(decrease) in cash held	(2,222,078)	964,701
<b>Total Cash at the end of financial year</b>	<b>724,770</b>	<b>2,946,848</b>

# Notes to the Financial Statements

Western Riverina Community College Incorporated

For the year ended 31 December 2023

## 1. Statement of Significant Accounting Policies

### Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 2009. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

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.

### Property, Plant and Equipment

Property, plant and equipment is initially recorded at the cost of acquisition or fair value less, if applicable, any accumulated depreciation and impairment losses. Plant and equipment that has been contributed at no cost, or for nominal cost, is valued and recognised at the fair value of the asset at the date it is acquired. The plant and equipment is reviewed annually by directors to ensure that the carrying amount is not in excess of the recoverable amount from these assets.

### Trade and Other Receivables

Trade receivables and other receivables, including distributions receivable, are recognised at the nominal transaction value without taking into account the time value of money. If required a provision for doubtful debt has been created.

### Financial Assets

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

### Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the trust that remain unpaid at 31 December 2022. Trade payables are recognised at their transaction price. They are subject to normal credit terms and do not bear interest.

### Employee Benefits

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee benefits have been measured at the amounts expected to be paid when the liability is settled, plus related costs.

### Provisions

Provisions are recognised when the trust has a legal or constructive obligation resulting from past events, for which it is probable that there will be an outflow of economic benefits and that outflow can be reliably measured. Provisions are measured using the best estimate available of the amounts required to settle the obligation at the end of the reporting period.

### Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held on call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts.



## Revenue Recognition

Revenue from the sale of goods is recognised upon the delivery of goods to customers.  
Revenue from the rendering of services is recognised upon the delivery of the services to customers.  
Revenue from commissions is recognised upon delivery of services to customers.  
Revenue from interest is recognised using the effective interest rate method.  
Revenue from dividends is recognised when the entity has a right to receive the dividend.

All revenue is stated net of the amount of goods and services tax (GST).

## Goods and Services Tax

Transactions are recognised net 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 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 balance sheet.

## Grants

Grant revenue is recognised in the income statement when the entity receives the grant, when it is probable that the entity will receive the economic benefits of the grant and the amount can be reliably measured.

If the grant has conditions attached which must be satisfied before the entity is eligible to receive the grant, the recognition of the revenue will be deferred until those conditions are satisfied.

Where the entity incurs an obligation to deliver economic value back to the grant contributor, the transaction is considered a reciprocal transaction and the revenue is recognised as a liability in the balance sheet until the required service has been completed, otherwise the income is recognised on receipt.

Western Riverina Community College Incorporated receives non-reciprocal contributions of assets from the government and other parties for a nominal or zero value. These assets are recognised at their fair value on the date of acquisition in the balance sheet, with an equivalent amount of income recognised in the income statement.

Donations and bequests are recognised as revenue when received.

	2023	2022
<b>2. Cash &amp; Cash Equivalents</b>		
<b>Bank Accounts</b>		
Westpac Main A/C 199369	117,032	93,943
Cash Reserve 475300	478,147	186,411
WRCC Entitlements Acc 567440	121,251	117,321
WRCC Future Development 559280	-	320,675
WRC School Term Deposit 576849	-	389,185
WRC School Account 574237	6,393	437,140
WRC School Term Deposit #619108	-	552,060
School Fund Raising Account	199	199
School Debit Card	579	4,361
School Building Development Account	1,068	837,452
<b>Total Bank Accounts</b>	<b>724,669</b>	<b>2,946,747</b>
<b>Other Cash Items</b>		
Till Float	100	100
<b>Total Other Cash Items</b>	<b>100</b>	<b>100</b>
<b>Total Cash &amp; Cash Equivalents</b>	<b>724,769</b>	<b>2,946,847</b>

	2023	2022
<b>3. Receivables</b>		
Current		
GST - College	(41,644)	(38,773)
Sundry Debtors -College	192,873	210,546
Transfers to School	892,815	892,970
Provision for Doubtful Debts - College	2,961	(9,440)
Security Deposit - Electricity	500	500
Security Bond - East Griffith Shop	5,214	5,214
<b>Total Current</b>	<b>1,052,719</b>	<b>1,061,017</b>
<b>Total Receivables</b>	<b>1,052,719</b>	<b>1,061,017</b>

	2023	2022
<b>4. Property Plant and Equipment</b>		
Motor Vehicle at WDV	123,615	93,906
Furniture and Fillings at WDV	34,763	40,587
Computer Equipment at WDV	15,448	18,663
School Plant & Equipment at WDV	24,249	16,544
Land and Buildings		
Community School Site Development at Cost	2,306,630	91,355
<b>Total Land and Buildings</b>	<b>2,306,630</b>	<b>91,355</b>
<b>Total Property Plant and Equipment</b>	<b>2,604,705</b>	<b>269,066</b>

	2023	2022
<b>5. Payables</b>		
Current		
Refunds Payable	-	-
PAYG Withholding Payable	25,420	36,904
Superannuation Payable	63,825	48,754
Trade Creditors - College	26,444	32,465
Trade Creditors - School	165,083	165,172
GST - School	(38,759)	22,645
Transfers College - School	892,815	892,970
<b>Total Current</b>	<b>1,124,838</b>	<b>1,199,910</b>
Unspent Funding		
ACE - CSO	47,630	47,630
ACE Teaching & Leadership Program	2,825	8,203
Tech Savvy Seniors	-	13,000
Special Funding - College	30,012	-
Special Funding - School	-	-
COVID ITLSP	-	-
School Counselling Grant In Advance	6,653	83,850
<b>Total Unspent Funding</b>	<b>87,120</b>	<b>152,683</b>
<b>Total Payables</b>	<b>1,211,958</b>	<b>1,351,593</b>

	2023	2022
<b>6. Financial Liabilities</b>		
Current		
Unsecured		
Mastercard	788	3,940
<b>Total Unsecured</b>	<b>788</b>	<b>3,940</b>
<b>Total Current</b>	<b>788</b>	<b>3,940</b>
Non Current Liabilities		
Secured		
Westpac Loan re School Building	673,337	815,502
<b>Total Non Current</b>	<b>673,337</b>	<b>815,502</b>
<b>Total Financial Liabilities</b>	<b>674,125</b>	<b>819,442</b>

	2023	2022
<b>7. Provisions</b>		
Provision for Long Service Leave	118,037	101,176
Provision for Annual Leave	137,398	129,833
<b>Total Provisions</b>	<b>255,435</b>	<b>231,008</b>

	2023	2022
<b>8. Retained Earnings</b>		
Retained Earnings	1,762,901	1,650,798
Current Year Earnings	275,798	112,103
<b>Total Retained Earnings</b>	<b>2,038,699</b>	<b>1,762,901</b>

	2023	2022
<b>9. School Reserves</b>		
School Contingency - Future Fund	65,480	65,480
IT Resource Maintenance Renewal	22,708	22,708
Student Travel	3,941	3,941
School Employee PD	9,847	9,847
<b>Total School Reserves</b>	<b>101,976</b>	<b>101,976</b>

