



**annual report 2009**

**financial statements**

for the year ending December 31, 2009

**ARTS OUTWEST INCORPORATED**

*C/- W9 Charles Sturt University  
BATHURST NSW 2795*

**Balance Sheet  
as at 31 December 2009**

	Note	2009 \$	2008 \$
<b>ACCUMULATED FUNDS</b>			
Accumulated Surplus		121,255	116,934
<b>TOTAL ACCUMULATED FUNDS</b>		<b>121,255</b>	<b>116,934</b>
<b>Represented by:</b>			
<b>CURRENT ASSETS</b>			
Cash on Hand	4	175,482	334,778
Prepayments		2,305	405
Trade Debtors		5,500	62
		<u>183,287</u>	<u>335,245</u>
<b>NON CURRENT ASSETS</b>			
Computer Equipment		10,522	10,522
Less: Accumulated Depreciation		<u>(10,522)</u>	<u>(10,522)</u>
		-	-
Motor Vehicles		30,368	30,490
Less: Accumulated Depreciation		<u>(450)</u>	<u>(11,390)</u>
		29,918	19,100
<b>TOTAL ASSETS</b>		<u>213,205</u>	<u>354,345</u>
<b>CURRENT LIABILITIES</b>			
Provision for Committed Expenditure		-	5,452
Provision for Unearned Income	5	64,166	170,385
Provision for Employee Leave Entitlements	6	11,094	10,922
Trade Creditors and Accruals	7	21,284	31,389
Provision for GST		<u>(4,595)</u>	<u>19,262</u>
		91,950	237,411
<b>TOTAL LIABILITIES</b>		<u>91,950</u>	<u>237,411</u>
 <b>NET ASSETS</b>		 <u><b>121,255</b></u>	 <u><b>116,934</b></u>

*These Financial Statements have been subject to audit and should be read in conjunction with the notes to the Accounts*

**ARTS OUTWEST INCORPORATED****Consolidated Accounts**

C/- W9 Charles Sturt University

BATHURST NSW 2795

**Income Statement****For the Year ended 31 December 2009**

	NOTE	2,009	2008
		\$	\$
<b><u>Income</u></b>			
<b>Grant Income</b>			
Arts NSW		85,000	85,000
Grant Income	<b>2</b>	97,066	111,418
Local Government	<b>3</b>	92,089	90,269
<b>Other Income</b>			
AOW contribution		6,704	(85)
Donations		10,000	10,000
Interest Received		8,545	14,250
Membership Fees		1,273	1,563
Miscellaneous Income		410	5,157
Workshop Fees		764	1,198
Total Income		<u>301,850</u>	<u>318,771</u>
<b><u>Expenses</u></b>			
<b>Administration Costs</b>			
Audit & Legal Fees		1,824	270
Administration		1,925	-
Advertising		754	-
Artists Fees & Materials		49,163	63,993
Bank Charges		141	143
Computer Expenditure		-	80
Documentation		732	15
Depreciation Expense		7,050	11,390
General Expenses		20	739
Gifts & Catering		2,504	4,233
Loss/Gain on Sale of MV		(4,545)	-
Insurance Expenses		1,570	2,288
Motor Vehicle Expenses		5,652	7,259
Postage		3,894	4,261
Printing & Stationery		10,358	11,588
Programme Costs		6,597	-
Recruitment		-	943
Rent		10,000	10,000
Resources		359	938
Seminars & Conference		1,400	4,090
Small Capital Items		519	(16)
Staff Training & Welfare		-	199
Subscriptions & Membership		521	823
Telephone, Fax & Internet		3,546	3,266

*These Financial Statements have been subject to audit and should be read in conjunction with the notes to the Accounts*

**ARTS OUTWEST INCORPORATED****Consolidated Accounts***C/- W9 Charles Sturt University**BATHURST NSW 2795***Income Statement****For the Year ended 31 December 2009**

	NOTE	2,009	2008
		\$	\$
Travel & Accommodation		8,040	19,246
Venue Hire		475	80
Website Redesign Project		9,472	-
<b>Employment Expenses</b>			
Annual Leave		2,039	(3,303)
Long Service Leave		-	999
Wages & Salaries		154,828	153,384
Wages & Salaries (2007)		-	6,658
Superannuation		14,557	13,601
Fringe Benefits Tax		2,409	1,036
Workers' Compensation		1,722	920
Other Employer Expenses		-	105
<b>Total Expenses</b>		<b>297,528</b>	<b>319,228</b>
<b>Operating Surplus/(Deficit)</b>		<b>4,322</b>	<b>(457)</b>
<b>NET OPERATING (DEFICIT)/SURPLUS</b>		<b>4,322</b>	<b>(457)</b>
Add: Retained Funds at the beginning of the financial year		116,934	117,391
<b>ACCUMULATED FUNDS AS .AT 31 DECEMBER</b>		<b>121,255</b>	<b>116,934</b>

*These Financial Statements have been subject to audit and should be read in conjunction with the notes to the Accounts*

**ARTS OUTWEST INCORPORATED****Administrative**

C/- W9 Charles Sturt University

BATHURST NSW 2795

**Income Statement****For the Year ended 31 December 2009**

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
<b><u>Income</u></b>		
<b>Grant Income</b>		
<b>Arts NSW</b>	85,000	85,000
Grant Income	-	4,525
Local Government	92,089	90,269
<b>Other Income</b>		
Programme contribution	-	3,323
Cash Sales	-	(85)
Donations	10,000	10,000
Interest Received	8,545	14,250
Membership Fees	1,273	1,563
Miscellaneous Income	174	5,157
Workshop Fees	764	1,198
Total Income	197,845	215,202
<b><u>Expenses</u></b>		
<b>Administration Costs</b>		
Audit & Legal Fees	1,824	270
Advertising	754	
Artists Fees & Contractors	4,749	3,185
Bank Charges	141	143
Computer Expenditure	-	80
Creative Industries support	-	21,840
Depreciation Expense	7,050	11,390
Documentation	95	(380)
General Expenses	20	639
Gifts & Catering	2,053	2,315
Loss/Gain on Sale of MV	(4,545)	-
Insurance Expenses	1,300	2,288
Motor Vehicle Expenses	5,652	7,202
Postage	3,617	2,835
Printing & Stationery	8,784	8,752
Programme Costs	6,597	-
Recruitment	-	754
Rent	10,000	10,000
Resources	359	938
Seminars & Conference	-	4,090
Small Capital Items	519	(16)
Staff Training & Welfare	-	199
Subscriptions & Membership	521	823

*These Financial Statements have been subject to audit and should be read in conjunction with the notes to the Accounts*

**ARTS OUTWEST INCORPORATED**

**Administrative**

*C/- W9 Charles Sturt University*

*BATHURST NSW 2795*

**Income Statement**

**For the Year ended 31 December 2009**

	<b>2009</b>	<b>2008</b>
	<b>\$</b>	<b>\$</b>
Telephone	3,239	3,266
Travel & Accommodation	5,998	9,043
Venue Hire	475	55
Website Redesign Project	9,472	
<b>Employment Expenses</b>		
Annual Leave	2,039	(3,303)
Long Service Leave	-	999
Wages & Salaries	108,271	109,786
Wages Salaries (2007)	-	6,658
Superannuation	10,406	9,748
Fringe Benefits Tax	2,409	1,036
Workers' Compensation	1,722	920
Other Employer Expenses	-	105
<b>Total Expenses</b>	<b>193,523</b>	<b>215,659</b>
<b>Operating Surplus/(Deficit)</b>	<b>4,322</b>	<b>(457)</b>

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**ARTS OUTWEST INCORPORATED**

**ArtStart 2009**

*C/- W9 Charles Sturt University*

*BATHURST NSW 2795*

**Income Statement**

**For the Year ended 31 December 2009**

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	<b>2009</b>
	<b>\$</b>
<b><u>Income</u></b>	
<b>Grant Income</b>	
<b>TAFE NSW TES</b>	47,200
Total Income	<u>47,200</u>
<b><u>Expenses</u></b>	
<b>Administration Costs</b>	
Artists Fees & Materials	32,020
Telephone, Fax & Internet	307
Travel & Accommodation	1,581
Wages & Salaries	12,194
Superannuation	<u>1,098</u>
<b>Total Expenses</b>	<u>47,200</u>
<b>Operating Surplus/(Deficit)</b>	<u>-</u>

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**ARTS OUTWEST INCORPORATED**  
**Bathurst Arts & Health 2009**  
*C/- W9 Charles Sturt University*  
 BATHURST NSW 2795

**Income Statement**  
**For the Year ended 31 December 2009**

	2009
	\$
<b><u>Income</u></b>	
<b>Grant Income</b>	
Australia Council	9,851
Total Grant Income	9,851
<b><u>Expenses</u></b>	
Artists Fees	2,195
Wages & Salaries	7,024
Superannuation	632
<b>Total Expenses</b>	9,851
<b>Operating Surplus</b>	-
<b><u>Income</u></b>	
<b>Grant Income</b>	
Greater Western Area Health Service	26,475
Total Grant Income	26,475
<b><u>Expenses</u></b>	
Artists Fees & Materials	4,703
Association Liability Insurance	270
Postage, Printing & Stationery	10
Seminars & Conferences	1,400
Wages & Salaries	18,480
Superannuation	1,612
<b>Total Expenses</b>	26,475
<b>Operating Surplus</b>	-

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**ARTS OUTWEST INCORPORATED**  
**Bathurst Arts & Health 2009 (Cont'd)**  
*C/- W9 Charles Sturt University*  
*BATHURST NSW 2795*

**Income Statement**  
**For the Year ended 31 December 2009**

	2009
	\$
<b><u>Income</u></b>	
<b>Grant Income</b>	
<b>Aboriginal Maternal Infant Health Strategy</b>	1,500
Total Grant Income	1,500
<b><u>Expenses</u></b>	
Printing & Stationery	65
Wages & Salaries	1,285
Superannuation	150
<b>Total Expenses</b>	1,500
<b>Operating Surplus</b>	-
<b><u>Income</u></b>	
<b>Grant Income</b>	
<b>PEPA NSW</b>	310
Total Grant Income	310
<b><u>Expenses</u></b>	
Artists Fees & Materials	60
Wages & Salaries	250
<b>Total Expenses</b>	310
<b>Operating Surplus</b>	-

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**ARTS OUTWEST INCORPORATED**

**Creative Industries 2009**

*C/- W9 Charles Sturt University*

*BATHURST NSW 2795*

**Income Statement**

**For the Year ended 31 December 2009**

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	<b>2009</b>
	<b>\$</b>
<b><u>Income</u></b>	
<b>Grant Income</b>	
Central West Regional Development Board	2,294
AOW contribution	6,027
Total Income	<u>8,321</u>
<b><u>Expenses</u></b>	
<b>Administration Costs</b>	
Documentation	400
Gifts & Catering	382
Postage	239
Printing & Stationery	1,500
Travel & Accommodation	335
Wages & Salaries	5,014
Superannuation	451
Total Expenses	<u>8,321</u>
Operating Surplus/(Deficit)	-

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**ARTS OUTWEST INCORPORATED**

**Celebrate Ability**

*C/- W9 Charles Sturt University*

*BATHURST NSW 2795*

**Income Statement**

**For the Year ended 31 December 2009**

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	<b>2009</b>
	<b>\$</b>
<b><u>Income</u></b>	
<b>Grant Income</b>	
Australia Council	2,246
AOW Contribution	676
Total Income	<u>2,922</u>
<b><u>Expenses</u></b>	
<b>Administration Costs</b>	
Artists Fees & Materials	200
Gifts & Catering	69
Printing & Stationery	9
Travel & Accommodation	126
Wages & Salaries	2,310
Superannuation	208
Total Expenses	<u>2,922</u>
Operating Surplus/(Deficit)	-

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**ARTS OUTWEST INCORPORATED**  
**Aboriginal Dance and Performance Project**  
*C/- W9 Charles Sturt University*  
*BATHURST NSW 2795*

**Income Statement**  
**For the Year ended 31 December 2009**

	2009
	\$
<b><u>Income</u></b>	
<b>Grant Income</b>	
Australia Council	2,190
Total Income	2,190
<b><u>Expenses</u></b>	
<b>Administration Costs</b>	
Administration	1,925
Documentation	237
Postage	28
<b>Total Expenses</b>	2,190
<b>Operating Surplus/(Deficit)</b>	<b>0</b>

**ARTS OUTWEST INCORPORATED**  
**Opera Out There**  
*C/- W9 Charles Sturt University*  
*BATHURST NSW 2795*

**Income Statement**  
**For the Year ended 31 December 2009**

	2009
	\$
<b><u>Income</u></b>	
<b>Grant Income</b>	
Department of State and Regional Development	5,000
Miscellaneous	236
Total Income	5,236
<b><u>Expenses</u></b>	
<b>Administration Costs</b>	
Artists Fees	5,236
<b>Total Expenses</b>	5,236
<b>Operating Surplus/(Deficit)</b>	<b>-</b>


*These Financial Statements have been subject to audit and should be read in conjunction with the notes to the Accounts*


**ARTS OUTWEST INCORPORATED**  
**Statement by Management Committee**  
**For the Year Ended 31 December 2009**

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We Brandon Wilson and Rob Pearce, as office bearers of ARTS OUTWEST INCORPORATED hereby certify that the information contained in the books and financial records of Arts OutWest Incorporated present fairly the financial position of the Service as at 31 December 2009.

- a) All income received from programmes has been correctly accounted for.
- b) Establishment of all reserve provisions is justified.
- c) Payments to associated or affiliated bodies have been adequately disclosed.
- d) All expenditure and establishment of provisions has been approved in accordance with the organisation's rules.
- e) A full and complete set of financial records has been maintained.

  
Signature..... Dated 9/2/2010  
Brandon Wilson  
(Chairperson)

  
Treasurer..... Dated 9/2/2010  
Rob Pearce  
(Treasurer)

**ARTS OUTWEST INCORPORATED**  
**Notes to the Financial Statements**  
**For the Year ended 31 December 2009**

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**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Association's Incorporation Act New South Wales. The Committee has determined that the Association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act New South Wales and the International Financial Reporting Standards:

AASB 1031	Materiality
AASB 110	Events Occurring After Balance Sheet Date

No other applicable Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report has been prepared on an accrual 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 material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in preparation of this financial report.

**(a) Fixed Assets**

Fixed Assets are capitalised at cost in the year expenditure is incurred. In cases of donated equipment, the Committee's valuation is used.

**(b) Depreciation**

Fixed Assets are depreciated over their estimated useful lives using the straight line method. Assets are first depreciated in the year of acquisition and on the year of sale, up to the date of sale.

**(c) Provision for Employee Entitlements**

The accounting standards set out in AASB119 – "Employee Benefits" have been applied where those standards have a material impact on the accounts and where those employee entitlements can be reliably measured. The provision made in the accounts for amounts expected to be paid for annual leave and long service leave is estimated on the basis of current employee costs. The employees of the Program receive no other benefits as part of their remuneration.

**(d) Grant Income**

Grant Income is brought to account in the period to which the funding is to be applied. Grant monies received in advance are recorded as grants in advance.

**(e) Taxation**

Arts OutWest Inc is a non-profit community service organisation and as such, is not liable to pay tax under current income tax legislation.

**(f) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST is not recoverable from the Australian Taxation Office. In these circumstances, GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

**ARTS OUTWEST INCORPORATED**  
**Notes to the Financial Statements (Cont'd)**  
**For the Year ended 31 December 2009**

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**(g) Provision for Committed Expenditure**

Committed expenditure relates to costs that have not been fully expensed at 31 December 2009, but have been funded by grants received for the year ended 31 December 2009.

**NOTE 2: GRANT INCOME & PROJECT INCOME**

Grant Income	\$
Aboriginal Maternal Infant Health Strategy – Bathurst Art & Health	1,500
Australia Council – Celebrate Ability	2,246
Australia Council – Aboriginal Dance and Performance	2,190
Australia Council – Bathurst Art & Health	9,851
Central West Regional Development Board – Creative Industries 2009	2,294
Department of State and Regional Development – Opera Out There	5,000
Greater Western Area Health Service – Bathurst Art & Health	26,475
PEPA NSW – Bathurst Art & Health	310
TAFE NSW TES – ArtStart	47,200
	<u>97,066</u>

**NOTE 3: COUNCIL CONTRIBUTIONS**

Council Contributions for period 1 January - 31 December 2009	\$
Bathurst Regional Council	18,188.33
Blayney Shire Council	3,235.37
Cabonne Council	6,011.84
Cowra Shire Council	5,970.82
Forbes Shire Council	4,491.24
Lachlan Shire Council	3,266.62
Lithgow City Council	9,436.63
Mid Western Regional Council	10,305.12
The Oberon Council	2,528.92
Orange City Council	18,023.72
Parkes Shire Council	6,172.35
Weddon Shire Council	525.28
Wellington Council	3,933.15
	<u>92,089.37</u>

As at 1 July 2005 Council contributions were based on either \$0.42 per capita + CPI over three years or \$0.48 per capita with no increase for three years.

**NOTE 4: CASH ON HAND**

Cash on Hand as at 31 December 2009	\$
Cash at Bank	71,789.90
Term Deposit	51,612.80
Term Deposit	50,309.35
Petty Cash	100.50
Undeposited Funds	1,670.00
	<u>175,482.05</u>

**ARTS OUTWEST INCORPORATED**  
**Notes to the Financial Statements (Cont'd)**  
**For the Year ended 31 December 2009**

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**NOTE 5: PROVISION FOR UNEARNED INCOME**

Unearned Income as at 31 December 2009	
Council contributions for the period 1 Jan to 30 Jun 2010	42,241.69
Accessible Arts – Bathurst Art and Health	1,000.00
PEPA NSW – Bathurst Art and Health	1,490.26
Copyright Agency Limited – Dead Bones on the Road II	5,000.00
Department of Environment and Heritage – Kelso Community Film Project	14,434.00
	<u>64,165.95</u>

**NOTE 6: PROVISION FOR EMPLOYEE LEAVE ENTITLEMENTS**

Provision for Employee leave entitlements as at 31 December 2009	
Annual Leave provision	8,084.02
Superannuation provision	3,010.41
	<u>11,094.43</u>

**NOTE 7: TRADE CREDITORS & PROVISIONS**

Trade Creditors & Accruals as at 31 December 2009	
Trade Creditors	11,865.28
Payroll Accruals	9,419.09
	<u>21,284.37</u>

