

Nomit (Italian Network of Melbourne) Inc.

ABN 92 106 088 918

Financial Statements

For the year ended 30 June 2016

Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918

Contents

<u>Profit and Loss Statement</u>	<u>3</u>
<u>Detailed Balance Sheet</u>	<u>4</u>
<u>Detailed Profit and Loss Statement</u>	<u>5</u>
<u>Committee' Declaration</u>	<u>6</u>
<u>Compilation Report</u>	<u>7</u>

Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918
Profit and Loss Statement
For the year ended 30 June 2016

	2016	2015
	\$	\$
Operating profit before income tax	2,603	1,694
Income tax (credit) attributable to operating profit (loss)	—	—
Operating profit after income tax	2,603	1,694
Retained profits at the beginning of the financial year	4,244	2,550
Total available for appropriation	6,847	4,244
Retained profits at the end of the financial year	6,847	4,244

**These financial statements are unaudited. They must be read in conjunction with the attached Accountant's
 Compilation Report and Notes which form part of these financial statements.**

Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918
Detailed Balance Sheet as at 30 June 2016

	Note	2016	2015
		\$	\$
<hr/>			
Current Assets			
Cash Assets			
Cash at Bank		6,218	4,244
Paypal		358	
		6,576	4,244
Receivables			
GST Instalment		134	
		134	
Current Tax Assets			
GST Collected		(134)	
GST Adjustments Account 2016		272	
		138	
Total Current Assets		6,847	4,244
Total Assets		6,847	4,244
Net Assets		6,847	4,244
Equity			
Retained profits / (accumulated losses)		6,847	4,244
Total Equity		6,847	4,244

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Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918
Detailed Profit and Loss Statement
For the year ended 30 June 2016

	2016	2015
	\$	\$
Income		
English Course		2,775
Government Grants	16,500	700
Memberships	927	1,610
Other Income		210
Consulate Contribution	2,400	5,000
Italian Course	3,610	
NEA Workshops	360	
Counselling Service	1,329	
Donations	62	
Total income	25,189	10,295
Expenses		
Administrative Fees	203	79
Events Expenditure	14,473	344
Insurance	637	640
Internet	249	211
Meetings	419	
Office Equipment		354
Office Supplies	563	73
Postage	11	
Rent		450
Art desk refund	175	120
English course refund		4,130
Welcome desk refund	1,981	2,156
Help desk refund	458	
Italian course refund	3,010	
NEA Workshop Refunds	294	
Other		43
Website Maintenance	111	
Total expenses	22,585	8,601
Operating Profit	2,603	1,694

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Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918
Committee' Declaration

The committee have determined that the company is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies prescribed in Note 1 to the financial statements.

The committee of the company declare that:

1. the financial statements and notes are in accordance with the Corporations Act 2001:
 - (a) comply with Accounting Standards described in Note 1 to the financial statements and the Corporations Regulations; and
 - (b) give a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements.
2. in the committees' opinion, there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee.

Luca Esposito
President

Sara Bavato
Treasurer

Dated:

Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918
Compilation Report to Nomit (Italian Network of Melbourne) Inc.

We have compiled the accompanying special purpose financial statements of Nomit (Italian Network of Melbourne) Inc., which comprise the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2016, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1 to the financial statements.

The Responsibility of the Committee of Nomit (Italian Network of Melbourne) Inc.

The committee of Nomit (Italian Network of Melbourne) Inc. are solely responsible for the information contained in the special purpose financial statements and have determined that the significant accounting policies adopted as set out in Note 1 to the financial statements are appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the committee of Nomit (Italian Network of Melbourne) Inc., we have compiled the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in Note 1 to the financial statements and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors of Nomit (Italian Network of Melbourne) Inc.. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Peter Stranges
Chartered Accountant
Unit 1/2 Wedge Street
Dandenong Victoria 3175

4 November, 2016