

Nomit (Italian Network of Melbourne) Inc.

ABN 92 106 088 918

Financial Statements

For the year ended 30 June 2017

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

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Nomit (Italian Network of Melbourne) Inc.
ABN 92 106 088 918
Profit and Loss Statement
For the year ended 30 June 2017

	2017	2016
	\$	\$
Operating profit before income tax	498	2,603
Income tax (credit) attributable to operating profit (loss)	—	—
Operating profit after income tax	498	2,603
Retained profits at the beginning of the financial year	6,847	4,244
Total available for appropriation	7,345	6,847
Retained profits at the end of the financial year	7,345	6,847

**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 2017

	Note	2017	2016
		\$	\$
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Current Assets			
Cash Assets			
Cash at Bank		9,364	6,218
Paypal		478	358
		9,842	6,576
Receivables			
GST Instalment		137	134
		137	134
Current Tax Assets			
GST Collected		(137)	(134)
GST Adjustments Account 2017		546	272
		409	138
Total Current Assets		10,388	6,847
Total Assets		10,388	6,847
Net Assets		10,388	6,847
 Equity			
Retained profits / (accumulated losses)		10,388	6,847
Total Equity		10,388	6,847

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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 2017

	2016	2016
	\$	\$
Income		
English Course		
Government Grants	1,500	16,500
Memberships	1,000	927
Other Income		
Consulate Contribution	4,500	2,400
Italian Course		3,610
NEA Workshops		360
Counselling Service		1329
Donations	30	62
Total income	7,030	25,189
Expenses		
Administrative Fees	203	203
Events Expenditure	2,225	14,473
Insurance	1,090	637
Internet	30	249
Meetings	150	419
Office Equipment	447	
Office Supplies		563
Postage		11
Rent		
Art desk refund		175
English course refund	150	
Welcome desk refund	1,668	1,981
Help desk refund		458
Italian course refund	320	3,010
NEA Workshop Refunds		294
Other		
Website Maintenance	249	111
Total expenses	6,532	22,585
Operating Profit	498	2,603

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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 2017 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

Lorenzo Valdinoci
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.