



**MONEY MOB
TALKABOUT
LIMITED**

2016-2017
ANNUAL REPORT



Contents Page

| | |
|--|----|
| Acknowledgement of Country | 3 |
| Chairperson Report | 4 |
| Managing Director Report | 6 |
| Strategic Plan and Progress Towards Goals | 8 |
| Our Board | 12 |
| Finance Report | 14 |
| Contact Us | 31 |



Acknowledgement of Country

Money Mob Talkabout acknowledges the Australian Aboriginal and Torres Strait Islander peoples of this nation. We acknowledge the traditional custodians of the lands on which our organisation is located and where we conduct our business, the Arrente and Anangu people. We pay our respects to their ancestors and Elders, past and present. Money Mob Talkabout is committed to honouring Australian Aboriginal and Torres Strait Islander peoples' unique cultural and spiritual relationships to the land, waters and seas and their rich contribution to society.



Chairperson Report

I'm both excited and proud to present the inaugural Annual Report for Money Mob Talkabout Ltd. Money Mob Talkabout started life as a travelling financial literacy education program in 2009, part of the consulting company Matrix on Board. Funded by the then Families Housing Community Services and Indigenous Affairs minister Jenny Macklin, the program employed highly visible four-wheel drives in which it visited more than 70 remote communities prescribed under the Northern Territory Emergency Response to raise awareness in advance of visiting money management services. Later, the program moved into the Kimberley Region of WA and in 2011 was asked to travel to the APY Lands of far northern South Australia.

In 2012, we tendered and were successful in securing "financial wellbeing hub funding" from Department of Social Services. In combination with our existing FAHCSIA funding, this allowed us to expand and, building on the recommendations contributed by program staff to date, establish a place-based service where the community could develop an ongoing relationship with our staff and program. Accordingly, APY Lands offices were established in Mimili, Ernabella and Amata, and local Anangu and non-Anangu staff employed. The SA Department of Communities and Social Inclusion came on board soon after, contributing funds which enabled us to employ an additional financial counsellor in the program.

In 2015 when some FaHCSIA funding ceased, we closed our much-in-demand Mimili office. However, we were able to continue to service the eastern APY communities through regular monthly outreach and to retain our Amata and Ernabella offices.

Money Mob Talkabout separated from Matrix on Board to establish itself as a separate not-for-profit organization. Further, since the inception of our APY Lands work, Money Mob has always had a goal of eventually being led by Anangu. The establishment of a board structure to head the organization gives us the scope to pursue this goal. In October 2015, Money Mob Talkabout Limited was registered as a not-for-profit company, limited by guarantee and received Public Benevolent and Deductible Gift Recipient status from the Australian Tax Office.

In 2016, Money Mob took on delivery of Department of Human Services (Centrelink) at two sites – Kanpi and Ernabella – and Service SA work at Ernabella –

enabling us to offer a suite of financial services to Anangu under one umbrella and ensuring the community is able to undertake basic transactions necessary for their livelihood. In partnership with Regional Anangu Services Aboriginal Corporation, we have taken on the employment of the Community Administration Support officers at these two sites also.

Today, there is a constitution, a strategic plan and the organisation has a fledgling board made up of a small number of committed individuals. There is a clear path to transition to an Anangu board of governance over the coming the years.

The highlights for the past 12 months have been the deepening of our work with clients, through staff that have remained with the organization over a number of years and developed trusting relationships with the community. Financial Counsellor, Annique Jones, has done a great job of providing a regular outreach service to Kanpi, Nyapari, Pipalyatara, Kalka, Mimili and Indulkana, while David Porter, also a Financial Counsellor, has been a consistent anchoring presence in our Pukatja office and regular presence in Fregon. Matt Adams-Richardson provided support at a vital time, assisting Anangu staff at work in Pukatja and Kanpi. Kylie Roberts has been a bedrock for the team, providing unfailing support in the corporate services area.

Congratulations to Carolyn Cartwright, Managing Director, for working collaboratively with other agencies to keep the Mintabie issue on the agenda and for securing support from the SA government in the form of substantial funding for the No Interest Loans program to provide alternative safe credit options for Anangu. We'll also be able to expand this program into Oodnadatta. Another win was a \$120,000 grant from ASIC for consumer education about "loans and phones" – timely given the imminent roll-out of mobile phone towers across the Lands.

Yours sincerely,

Nerida Nettelbeck
Chairperson



Managing Director Report

I am privileged to be writing MoneyMob’s first annual report after returning from a wonderful holiday in South Africa. South Africa is a beautiful country still struggling to overcome the legacy of nearly 50 years of apartheid rule, in which black South Africans were classified at the lowest rung of a racially based social hierarchy. 23 years on from the first fully democratic elections in 1994, and despite the official abolition of these racial divisions, South Africa is still characterised by enormous disparities in wealth. Many black South Africans continue to live in impoverished conditions – it will take decades more to undo the effects of institutionalised racism and wealth disparity.

Even though I was on holiday, everything around me in South Africa kept me mindful of the continuing struggle of Australia’s first peoples, in a country that has yet to fully accept the truth of its history. It also reinforced my responsibility as a non-Aboriginal person to wrangle with my role in the system. This is why I am passionate about MoneyMob Talkabout – and am lucky to have a team which shares this passion.

MoneyMob’s vision is for “a future where Anangu are ninti (knowledgeable) with their money and their families, communities and organizations are strong.” Knowledge is power. We know that gaining knowledge and control of money and the financial system (from which Aboriginal people were historically systematically excluded and remain substantially so today) will be one of the keys to Aboriginal self-determination. MoneyMob Talkabout has a vital role to play in bringing this knowledge to Anangu; to assist them to combat poverty, unscrupulous practices to which they are subjected, to develop financial resilience and to wrangle with the role Anangu want money to play in culture and everyday life. It is a big vision, that will only be achieved through many small steps and ongoing commitment. I am proud to present below a snapshot of our work during financial year 2016-2017, as we continue to take those small steps towards achieving our vision.

3842 client sessions

796 individual clients seen

74 payment arrangements reached

Over \$25,000.00 in debt reductions

Six debt waivers worth over \$18,000.00

561 clients who gained increased knowledge

101 who gained increased skills in managing money

And of course, hundreds of clients who have been given improved access to financial services through assistance with their banking, tax returns, Centrelink payments, registrations, licenses and more.

Congratulations to our wonderful team on a sterling effort, in what are often difficult and distressing circumstances. We couldn’t do it without you. In particular, I want to thank Anangu who have worked with us throughout 2016-2017 – whether for a short time or long time - and contributed to our success.

- Angampa Nyangu
- Annique Jones
- Bonni Yeatman
- Cailin Wigg
- Candice Macumba
- Charmaine Buzzacott
- David Porter
- Denise Young
- Donna Holzer
- Elisha Roesch
- Gina Williamson
- Ian Wells
- Initji Lawrie-Windlass
- Janet Anawari Carroll
- Janet Cole
- Kani Patricia Tunkin
- Kathryn Wintinna
- Kunmunara (Carol) Kenny
- Kiandra Mitakiki
- Kylie Roberts
- Langaniki Lewis
- Lillian Jack
- Lindsay Ingamells
- Lorraine Fraser
- Mark Nettelbeck
- Mary-Lou Bailey
- Matthew Adams-Richardson
- Melvina Young
- Michaela Abbott
- Nyanu Burton
- Rachelle Nelson
- Rosanna Wells
- Serena Umala
- Shauna Colin
- Surleen Anand
- Tjikatu Nurina Burton

With warm regards,

Carolyn Cartwright

Strategic Plan and Progress Towards Goals

Anangu are engaged in helping MoneyMob to achieve our goals. They are involved in the decision making about what they want MoneyMob to do, in service design and delivery. Anangu lead the change they want to see in their communities.

This year we received a small amount of funding from the SA government to undertake a project to encourage Anangu to join the MMT board. The project has enabled us to produce a poster explaining the role of a board member which is being translated and will be used in future community meetings.

We were also pleased to receive support from Pukatja Council to move back into the Pukatja office, so that we could deliver Centrelink agency services for that community.

Anangu in the community have been taught wise ways to earn and use money and make good decisions about using their money, they don't get ripped off or into unmanageable debt. They know who to ask for help with difficult money questions.

Throughout 2016-2017 MMT has been advocating strongly in relation to the ongoing problems caused for Anangu by the Mintabie township. We led a number of forums with key Anangu and government agencies to push for better regulation

of traders, alternative consumer options for Anangu and to discuss ways to better address the social harms emanating from Mintabie. We are pleased to see that both state and federal governments are starting to take steps to address issues such as book up which have for decades contributed to Anangu impoverishment.

Our No Interest Loan Scheme (NILS) program also provided a great opportunity for Anangu to learn about safe credit and debt. In the first quarter of 2017, we saw over 80 clients wanting NILS loans, proving that where safe credit options are available for Anangu, they are very popular.

In May 2017, the SA Government announced \$300,000 funding for MMT, the lion's share of which will allow us to employ a NILS officer full-time for two years and enable us to expand the reach of the NILS program in 2017-2018. The NILS program is a great avenue to teach people about credit and debt.

Through reviewing bank statements for the loan process, we are able to see the kind of debt Anangu are taking on, and talk to them about poor consumer options like consumer leases and payday loans. We are also able to show people how much debt they are carrying, how much they are losing in fees at fee-paying ATMs and even pick up things like scam transactions in people's accounts.



Strategic Plan and Progress Towards Goals (continued)...

Every Anangu has enough money to feed themselves, pay their bills on time and buy things they need and want. Family members talk to each other about money and work out their money story/plan together. People agree about sharing, they don't humbug or g=fight with one another about money.

- *Vulnerable people are looked after well. The community has been taught about, and understands money abuse of vulnerable people (children, old people, people with disabilities or mental illness).*
- *Anangu staff are well educated and trained. Non-local staff teach and pass on their knowledge to Anangu so that they can work autonomously. Anangu are confident and have the freedom of choice to fill the local jobs and run local services by themselves.*

Part of the SA government funding announced in 2016-2017 will fund a project with NPY Women's Council's Uti Kulintjaku team, called "Healthy Money, Healthy Families." This project will allow us to build on work done previously with NPY, to explore better ways to work with families in financial crisis and with complex needs. This work is due to commence in 2017/2018.

As part of our commitment to ensuring Anangu have enough money, we took on delivery of the Centrelink agency service from two sites, Pukatja and Kanpi. People need regular access to this service so they can receive money for a basic livelihood. We felt that providing this service alongside our MoneyMob service made sense, given much of our work involves assisting people to navigate the Centrelink system anyway.

In the same vein, we also became a Service SA agency at our Pukatja office, so that Anangu have somewhere local to obtain vehicle licenses, ID and pay registrations. This has also proved popular, showing that where services are available, Anangu will take them up.

In 2016-17 MoneyMob maintained our commitment to local employment, with five Anangu identified positions available in the team. It has always been our philosophy to take on Anangu staff with the intention of training them into professional roles. This is not only for the benefit of the individuals concerned, but we believe it is the best means of creating a "ripple effect" of understanding in the communities about financial capability.

This strategy is ambitious, and requires constant experimentation and review to find the best way to support our Anangu staff. For the first time, we employed an Anangu Support and Training Officer, dedicated to supporting and training Anangu staff on the job. Many Anangu express interest in working for MoneyMob.

However, there are significant challenges that remain to be addressed before Anangu can fully take advantage of paid work – especially in roles which deal with money. This year alone, we employed more than 20 different staff across three locations. Despite many capable individuals within this pool, the majority were unable to maintain a full week's attendance for a variety of reasons. In particular, domestic violence, family and caring responsibilities take a toll on our largely female Anangu workforce. While Anangu clearly need and want access to financial services and assistance, there is still an important broader conversation which needs to be had about how the community views local people working in these roles so vital to community functioning.



Our Board



Nerida Nettelbeck **Chairperson**

Managing Director of Matrix On Board Training, Nerida brings over 20 years of board membership experience along with skills in the training and delivery of financial literacy education, governance, strategic planning, disability services and community development.



Peter Riley **Secretary**

Executive Manager of the NPY Empowered Communities Backbone organisation (Secretariat), Peter is working closely with Anangu organisations and communities across the Ngaanyatjarra Pitjantjatjara Yankunytjatjara lands, as well as Government, on a national aboriginal led initiative to put Anangu in the driver seat. Peter is a Wiradjuri and Weilwan man from Western NSW and brings 30+ years of experience and knowledge from the corporate consulting, strategy and implementation domain. He has worked in the government, health, finance and wealth management domains, and is passionate about sharing knowledge and enabling empowerment.



Carolyn Cartwright **Managing Director**

Carolyn provides overall leadership for Money Mob Talkabout and oversees the day to day operations of the organisation. She plays a vital role in connecting the board to the day to day realities of service delivery in remote communities.



Karen Field **Ordinary Board Member**

Karen is the Chief Executive Officer of Drummond Street Services and National Chief Executive of Stepfamilies Australia. She brings 26 years' experience in developing, managing and delivering a range of evidence-based programs and services, across a range of sectors. This includes health and welfare, tertiary education, employment, and justice sectors in government (Senior Policy), National Centres of Excellence (Beyondblue and Centre for Adolescent Health) and community based organisations. Her key areas of expertise and interest are family focused public policy research and advice; research and evaluation in early intervention; and representing the contribution of small NGOs.



Neil McPhie **Ordinary Board Member**

Neil's working life has been spent dealing with money and finances. Having had a diverse range of roles over 35 years with 3 Banks and a Friendly society Neil moved to roles working with aboriginal communities. Much of this time was spent in the area of financial literacy, predominantly in developing programs and in day to day mentoring.

Neil has observed that a low understanding about how to work effectively with money is common amongst all levels of our society. Building financial literacy is not just about understanding financial terms and starting savings plans or applying for a loan. It is also about feeling worthwhile, being heard, having a desire for change and being willing to spend time to learn. Helping people to access the lives they want is what drives Neil's interest in financial literacy.



Finance Report

MONEY MOB TALKABOUT LIMITED

(Limited by Guarantee)

SPECIAL PURPOSE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017

MONEY MOB TALKABOUT LIMITED

DIRECTORS' REPORT FOR THE YEAR ENDED 30 JUNE 2017

The directors submit herewith the annual financial statements for the financial year.

Short and long term objectives

The objective for the current reporting period was to sustainably deliver contracted services for the benefit of relevant Anangu communities whilst expanding program reach as resources and capability permits.

The longer term objective is to recruit and support Anangu leadership to become board directors of Money Mob Talkabout Ltd.

The focus of Money Mob Talkabout Ltd's activities is to provide appropriately tailored financial literacy oriented services/resources and advocacy to alleviate distress, frustration, and helplessness derived from poverty and limited knowledge about financial dealings.

Principal activities

The provision of financial counselling, capability and resilience programs.

Directors

The names of the directors of the company during or since the end of the financial year are:

| Name | Date appointed/resigned | Meetings Attended |
|------------------------|--------------------------------------|-------------------|
| Nerida Nettelbeck | Appointed 5 October 2015 to current | 5 |
| Carolyn Cartwright | Appointed 6 October 2015 to current | 5 |
| Peter Riley | Appointed 11 October 2015 to current | 3 |
| Karen Field | Appointed 7 March 2016 to current | 4 |
| Neil McPhie | Appointed 7 March 2016 to current | 5 |
| Francis Michael O'Ryan | 10 November 2016 to 20 April 2017 | 1 |

Winding Up

The total amount that members of the company are liable to contribute if the company is wound up is \$1.00 each.

Signed in accordance with a resolution of the directors.

On behalf of the Directors


.....
Director

Alice Springs, 21 / 12 / 2017

The Directors
Money Mob Talkabout Limited
P O Box 3866
ALICE SPRINGS
0871

Deloitte Touche Tohmatsu
A.C.N. 74 490 121 060

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Alice Springs NT 0870
PO Box 1796
Alice Springs NT 0871 Australia

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Fax: +61 (0) 8 8950 7001
www.deloitte.com.au

Dear Board Members

Money Mob Talkabout Ltd

In accordance with section 307C of the Corporations Act 2001, I am pleased to provide the following declaration of independence to the directors of Money Mob Talkabout Ltd.

As lead audit partner for the audit of the financial statements of Money Mob Talkabout Ltd for the financial year ended 30 June 2017, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements of the Corporations Act 2001 in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

EDry
E Dry
Partner
Chartered Accountants

Alice Springs, 08 / 01 / 2018.

Deloitte Touche Tohmatsu
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MOB TALKABOUT LTD

Report on the Audit of the Financial Report

Opinion

We have audited the financial report, being a special purpose financial report, of Money Mob Talkabout Ltd (the "Company") which comprises the statement of financial position as at 30 June 2017, the statement of comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the directors' declaration as set out on pages 5 to 13.

In our opinion, the accompanying financial report of the Company is in accordance with the *Corporations Act 2001*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2017 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards to the extent described in note 1 and the *Corporations Regulations 2001*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors of the Company, would be in the same terms if given to the directors as at the time of this auditor's report.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the directors' financial reporting responsibilities under the *Corporations Act 2001*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MOB TALKABOUT LTD (continued)

Without further qualifying our opinion above, we draw attention to Note 1 which indicates that as at 30 June 2017 the company's current liabilities exceeded its current assets by \$5,344. These conditions, along with other matters as set forth in Note 1, indicate the existence of a material uncertainty which may cast significant doubt about the entity's ability to continue as a going concern and whether it will realise its assets and extinguish its liabilities in the normal course of business and at the amounts stated in the financial report.

Responsibilities of the Directors for the Financial Report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Corporations Act 2001* and is appropriate to meet the needs of the Members. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors are responsible for assessing the ability of the Company to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our 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 this financial report.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, 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 our 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 Company's internal control.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF MONEY MOB TALKABOUT LTD (continued)

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Deloitte Touche Tohmatsu
DELOITTE TOUCHE TOHMATSU

EDry
E Dry
Partner
Chartered Accountants

Alice Springs, 08 / 01 / 2018.

Money Mob Talkabout Limited

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

| | Note | 2017 \$ | 2016 \$ |
|--|------|----------------------|------------------------|
| Revenue from ordinary activities | | 814,628 | 604,550 |
| Interest Income | | 662 | - |
| Other Income | | 14,874 | 2,811 |
| Service Fees | | 98,667 | - |
| Total | | <u>114,203</u> | <u>2,811</u> |
| Depreciation and Amortisation | | (1,009) | - |
| Other Expenses | | (422,394) | (327,923) |
| Employee Expenses | | (481,915) | (290,990) |
| Surplus (Deficit) from ordinary activities | | 23,513 | (11,552) |
| Total comprehensive income for the year | | <u><u>23,513</u></u> | <u><u>(11,552)</u></u> |

Notes to the financial statements are included on the attached pages.

Money Mob Talkabout Limited

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

| | Note | 2017 \$ | 2016 |
|----------------------------------|------|----------------|-----------------|
| CURRENT ASSETS | | | |
| Cash assets | 2 | 201,875 | 15,166 |
| Receivables | 3 | 9,341 | 58,374 |
| Prepayments | | 9,710 | - |
| TOTAL CURRENT ASSETS | | <u>220,926</u> | <u>73,540</u> |
| NON-CURRENT ASSETS | | | |
| Property, Plant and Equipment | 4 | 17,308 | - |
| TOTAL NON-CURRENT ASSETS | | <u>17,308</u> | <u>-</u> |
| TOTAL ASSETS | | <u>238,234</u> | <u>73,540</u> |
| CURRENT LIABILITIES | | | |
| Creditors and Accruals | 5 | 75,351 | 57,953 |
| Provisions for Annual Leave | 6 | 35,703 | 27,139 |
| Unearned Revenue - Grant Funds | | 109,091 | - |
| Unexpended Grant Liability | | 6,128 | - |
| TOTAL CURRENT LIABILITIES | | <u>226,273</u> | <u>85,092</u> |
| TOTAL LIABILITIES | | <u>226,273</u> | <u>85,092</u> |
| NET ASSETS | | <u>11,961</u> | <u>(11,552)</u> |
| EQUITY | | | |
| Retained surplus | | 11,961 | (11,552) |
| TOTAL EQUITY | | <u>11,961</u> | <u>(11,552)</u> |

Notes to the financial statements are included on the attached pages.

Money Mob Talkabout Limited

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

| | Accumulated funds \$ | Total \$ |
|---|----------------------------|-------------|
| Balance at 1 July 2015 | - | - |
| Total comprehensive income for the year | (11,552) | (11,552) |
| Balance at 30 June 2016 | (11,552) | (11,552) |
| Total comprehensive income for the year | 23,513 | 23,513 |
| Balance at 30 June 2017 | 11,961 | 11,961 |

Notes to the financial statements are included on the attached pages.

Money Mob Talkabout Limited

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

| | Note | 2017 \$ Inflows (Outflows) | 2016 \$ Inflows (Outflows) |
|--|------|-------------------------------------|-------------------------------------|
| Cash flows from operating activities | | | |
| Receipts from grants and income received | | 64,741 | 44,950 |
| Receipts from customers | | 101,223 | - |
| Payments to suppliers and employees | | (552,940) | (362,792) |
| interest received | | 662 | - |
| Finance cost | | (1,125) | (224) |
| Cash receipts from other operating activities | | 965,176 | 584,882 |
| Cash payments from other operating activities | | (381,013) | (251,650) |
| | 7 | 196,724 | 15,166 |
| Cash flows from investing activities | | | |
| Payment for property, plant and equipment | | (10,015) | - |
| Other Cash items from investing activities | | - | - |
| Net cash used by investing activities | | (10,015) | - |
| Cash flows from financing activities | | | |
| Other activities | | - | - |
| Total Cash flows from financing activities | | - | - |
| Net increase (decrease) in cash held | | 186,709 | 15,166 |
| Cash at the beginning of the financial year | | 15,166 | |
| Cash at the end of the financial year | 2 | 201,875 | 15,166 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 | 2016 |
|--|------|------|
| | \$ | \$ |

GENERAL INFORMATION

The organisation is a company limited by guarantee, incorporated and operating in Australia.

The organisation's registered office and principal place of business is:

16/63 Todd Street
Alice Springs
NT 0870

The financial statements were authorised for issue on the date of signature of the directors report.

1 SUMMARY OF ACCOUNTING POLICIES**Financial Reporting Framework**

The company is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this "special purpose financial report" has been prepared to satisfy the directors' reporting requirements under the Corporations Act 2001.

The financial report has been prepared on the basis of historical cost and except where stated, does not take into account changing money values or current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The financial report has been prepared in accordance with the Corporations Act 2001, and the basis of accounting specified by all Accounting Standards and the disclosure requirements of Accounting Standard AASB 101 'Presentation of Financial Statements', AASB 107 'Cash Flow Statements' and AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors'.

Significant Accounting Policies

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

The following significant accounting policies have been adopted in the preparation and presentation of the financial report:

Adoption of New and Revised Accounting Standards

All new and revised Standards and Interpretations have been adopted in the current period. Their adoption has not had any significant impact on the amounts reported in these financial statements and is not

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 | 2016 |
|--|------|------|
| | \$ | \$ |

Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective. These standard are not expected to result in any changes in recognition or measurement.

| | Effective for annual reporting periods beginning on or after | Expected to be initially applied in the financial year ending |
|--|--|---|
| Standard/Interpretation | | |
| IFRS 9 Financial Instruments | 1 January 2017 | 30 June 2018 |
| IFRS 15 Revenue from Contracts with Customers (and related clarifications) | 1 January 2018 | 30 June 2019 |
| IFRS 16 Leases | 1 January 2019 | 30 June 2020 |
| AASB 1058 Income of Not-For-Profit Entities | 1 January 2019 | 30 June 2020 |

Accounts Payable

Trade payables and other accounts payable are recognised when the company becomes obliged to make future payments resulting from the purchase of goods and services.

Economic dependency

The company's principal income is derived from commercial contracts to deliver specific services to members of Anangu communities. It has DGR status and is capable of receiving tax-deductible donations. Currently, the dollar value of such donations is insignificant.

Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and payables are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables. Operating receipts and payments in the statement of cash flows are stated inclusive of GST.

Income Tax

The company has applied for and is expected to receive endorsement as an income tax exempt charitable institution under subdivision 50-B of the Income Tax Assessment Act 1997.

Receivables

Trade receivables and other receivables are recorded at amounts due less any allowance for doubtful debts.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 \$ | 2016 \$ |
|---|----------------|---------------|
| Revenue Recognition | | |
| Donations are recognised as revenue when they are received. | | |
| Going Concern | | |
| The financial report had been prepared on a going concern basis which assumes that the company will be able to pay its debts as and when they fall due. As at 30 June 2017, the company's current liabilities exceeded its current assets by \$5,347. | | |
| This is primarily due to the provision for annual leave which is unlikely to become payable in one payment. | | |
| 2 CASH & CASH EQUIVALENTS | | |
| BANK ACCOUNTS | | |
| MMT-NILS | - | - |
| MMTL-Cheque | 10,081 | (23) |
| MMTL-Gift Fund | 245 | 9 |
| MMTL-Savings | 197,878 | - |
| Money Mob Credit Card | (6,329) | (924) |
| Money Mob Account (MobCT) | - | 16,104 |
| TOTAL CASH & CASH EQUIVALENTS | 201,875 | 15,166 |
| 3 CURRENT RECEIVABLES | | |
| A/R MOBCT | - | 42,868 |
| Accounts Receivable | 9,341 | 8,449 |
| GST | - | 7,057 |
| TOTAL RECEIVABLES | 9,341 | 58,374 |
| 4 PROPERTY PLANT AND EQUIPMENT | | |
| Plant and Equipment at Cost | 18,316 | - |
| Accumulated depreciation of plant and equipment | (1,009) | - |
| TOTAL PROPERTY PLANT AND EQUIPMENT | 17,307 | - |
| 5 CREDITORS AND ACCRUALS | | |
| Accounts Payable | 48,249 | 38,866 |
| PAYG Withholding Payable | 5,847 | 6,248 |
| Superannuation Payable | - | 12,814 |
| Unpaid Expense Claims | - | 25 |
| Accruals | 15,813 | - |
| GST | 5,442 | - |
| TOTAL PAYABLES | 75,351 | 57,953 |
| 6 PROVISIONS | | |
| Provisions | 35,703 | 27,139 |
| TOTAL PROVISIONS | 35,703 | 27,139 |

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 \$ | 2016 \$ |
|---|----------------|---------------|
| 7 NOTES TO THE CASH FLOW STATEMENT | | |
| (a) Reconciliation of Cash | | |
| For the purposes of the Statement of Cash Flows, cash includes cash in banks, and deposits at call, net of outstanding bank accounts | | |
| Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows: | | |
| Reconciliation of profit for the year to net Cash Flows from operating activities | | |
| Comprehensive Income | 23,132 | (11,552) |
| Interest Received | (662) | - |
| Depreciation | 1,009 | - |
| Loss on sale of assets | - | - |
| (Increase) decrease in debtors and prepayments | 32,266 | (49,867) |
| Increase (decrease) in creditors and borrowings | 25,785 | 49,446 |
| Increase (decrease) grants in advance & unexpended | 115,219 | - |
| Increase (decrease) in provisions | (25) | 27,139 |
| | 196,724 | 15,166 |
| 8 COMMITMENTS | | |
| The company has no long term obligations. | | |
| 9 REMUNERATION OF AUDITORS | | |
| Remuneration received or due and receivable, by the auditor of the company for: | | |
| Audit of the financial statements - Deloitte Touche Tohmatsu | 4,250 | 3,000 |
| | 4,250 | 3,000 |
| 10 FINANCING ARRANGEMENTS | | |
| The company has no financing arrangements in place. | | |

DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2017

As detailed in Note 1 to the financial statements, the company is not a reporting entity because in the opinion of the directors there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this "special purpose financial report" has been prepared to satisfy the directors' reporting requirements under the Corporations Act 2001.

The directors declare that:

- a) The attached financial statements and notes thereto comply with Accounting Standards to the extent described in note 1;
- b) The attached financial statements and notes thereto give a true and fair view of the financial position and performance of the company;
- c) In the directors' opinion, the attached financial statements and notes thereto are in accordance with the Corporations Act 2001; and
- d) In the directors' 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.

Signed in accordance with a resolution of the directors made pursuant to s.295(5) of the Corporations Act 2001.

On behalf of the Directors


 Director

 Director
 18/11/2017
 Date

DETAILED INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2017

| | 2017 \$ | 2016 \$ |
|--|----------------|-----------------|
| Revenue | | |
| Service Fees | 98,667 | - |
| Government grants | 814,128 | 604,550 |
| Interest | 662 | - |
| Other revenue | 15,374 | 2,811 |
| | <u>928,831</u> | <u>607,361</u> |
| Cost of Sales | | |
| Contractors | 16,322 | 5,994 |
| S&W Recruitment Expenses | 1,901 | 373 |
| S&W Superannuation | 40,538 | 25,918 |
| S&W Workers Compensation | 2,862 | - |
| Salaries & Wages | 436,615 | 264,699 |
| Staff Allowance | 21,405 | 5,484 |
| Staff Housing | 14,868 | 16,157 |
| Staff Training & Support | 58,875 | 56,324 |
| | <u>593,386</u> | <u>374,948</u> |
| | <u>335,446</u> | <u>232,413</u> |
| Gross Surplus | | |
| | <u>335,446</u> | <u>232,413</u> |
| Expenditure | | |
| Interest and finance charges | 1,092 | 224 |
| Rental and lease payments | 34,857 | 11,269 |
| Wages and salaries | 8,564 | 27,139 |
| Telephone and Internet | 17,345 | 12,540 |
| Travel and accommodation - staff | 26,267 | 8,141 |
| Depreciation | 1,009 | - |
| Accounting & Bookkeeping | 21,459 | 5,776 |
| Cleaning | 119 | 6 |
| Client Expenses | 111 | 228 |
| Computer Software Subscriptions and Licenses | 17,893 | 2,419 |
| Insurance | 804 | 10,064 |
| Legal expenses | - | 79 |
| Management Fees | 59,940 | 108,819 |
| MV Fuel | 12,421 | 1,751 |
| MV Hire MOBCT | - | 36,000 |
| MV Hire or Lease Payments | 45,009 | - |
| MV Insurance | - | 1,429 |
| MV Parking, Tolls, Other | 1,892 | 2,829 |
| MV Registration | 706 | - |
| MV Repairs & Maintenance | 20,365 | 12,157 |
| Office Expenses | 6,628 | 1,695 |
| Postage Freight & Courier | 718 | 165 |
| Printing & Stationery | 2,512 | 572 |
| R&M Office & equip | 26,093 | 662 |
| Unexpended Grants | 6,128 | - |
| | <u>311,932</u> | <u>243,965</u> |
| | <u>23,513</u> | <u>(11,552)</u> |
| Surplus (Deficit) for the year | | |



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