

Swansea Online Access Centre Inc.



Annual Report 2013 - 2014

Swansea Online Access Centre Inc.

(Incorporating the Management of the Great Oyster Bay Community News)

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Chairperson Report 2013-14

The last 12 months has brought some changes to our committee, our centre and our outlook for the future. I would like to begin by acknowledging the past committee and the excellent work they have done in ensuring the ongoing financial stability of the Swansea Online Access Centre.

We have a very enthusiastic committee who have all worked together extremely well to help implement some exciting new additions to the Centre. We have invested in new technology, upgraded facilities and introduced our Annual Giving Program. The careful financial management of years previous has allowed us to implement these great new changes and it is fitting that these occur as we celebrate our 15 year anniversary.

I would like to make mention of the hard work of our Newsletter Team, Secretary, Treasurer and Co-Ordinator. It is only with the commitment of these hard working people, along with all the Centre Volunteers, that we can operate, thrive and provide great quality services.

It is important that we maintain our relevance to the local community and upgrades to our services are an important first step. There is still work to be done and we look forward to what the next year will bring. We invite constructive comment, contributions to the newsletter and especially new faces to visit and volunteer at the Centre. We are a community organisation operating in the community, for the community and strive to continue to grow and improve.

Tracey Johnston

Chairperson

Coordinator's Report 2013-14

Purpose, Mission and Role of the Centre

The role of the Swansea Online Access Centre Management Committee is to ascertain and respond to the needs of the community in relation to changes in communications technology, education and training and to provide access to government services at all levels of government. Our original aims are: -

- Facilitate local access to IT-enabled education and training opportunities that enhance lifelong learning
- Contribute to local initiatives that strengthen community capacity
- Promote and support access to government, business and other online services
- Provide equitable and supported access to computers and the Internet

Management Committee Office Bearers 2013-2014

Chairperson	Tracey Johnston
Vice Chairperson	Jenny Amos
Secretary	Linda Camus
Treasurer	Jenny Whittaker
Public Officer	Tracey Johnston
Community Representatives	Jack Hardcastle Melissa Quinn Kerry Dunbabin

The Management Committee is responsible for employing the Coordinator, who is currently employed for 12 hours per week. The Swansea Online Centre opens for 23 hours each week. We currently have 5 active volunteers assisting both the operation of the centre and the publication and distribution of the newsletter.

Staffing

Carolyn Duncan was the Interim Coordinator until May 2013. Between May and October, Marion Gittus was the Relief Coordinator. Miriam Scurrah was appointed as a permanent Coordinator in October 2013.

Volunteers

Bob Rodgers	Centre Volunteer
Terri Lazzari	Centre Volunteer
Mike Lee	Centre Volunteer
Jenny Kay	Centre Volunteer
Bill Fry	Relief Editor

Long-time volunteer Rob Gaspari resigned during 2014 and Anne Simson retired in April 2014.

The Community

The population base is predominantly older and retired people who have moved into the area from interstate or intrastate. The number of children at the primary school appears to have stabilised with the number of pupils remaining at around 64. The rate of unemployment in the area is still a cause for concern. Websters Walnuts and May Shaw Health Centre are the major employers in the area

The Centre

The Swansea Online Access Centre is in its 15th year of operation as a community managed facility. We have a range of equipment and services that we offer the local community and visitors. This year we had WiFi installed, which now covers both the Centre and the Library area and we have purchased 5 tablets from the Department of Education. We now offer free access to all patrons at the Centre, which is in line with customer expectations.

We offer a variety of user pays services, so people are able to photocopy and print documents, fax and laminate. We also provide printing services to local businesses. We continue to offer, through TasTAFE, a range of formal learning in the IT and Business areas, as well as informal one on one assistance to patrons in basic computer operation, email and internet introduction. E-Learn, our primary formal offering, has been renamed Computing Foundations. The last round for 2013 we did not apply for any places in time and thus overall enrolments for 2013 were low but since 2014 enrolments have increased, as have allocated places. Round 1 in 2014 saw the centre fill 7 places.

We continue to offer relevant services to the community and we continue to provide assistance with computer software problems, tablet issues and smart phone questions. The Coordinator and the volunteers are able to help achieve the desired solutions, either through tuition or through working together with the client to achieve a satisfactory outcome.

Great Oyster Bay Community News

The Great Oyster Bay Community News has changed significantly over the last 12 months with a 'change of guard' and the incorporation of the Editor role with that of the Centre Coordinator. The newsletter is published on site at the centre with a new photocopier being leased at the beginning of 2014. The newsletter team consists of Jenny Whittaker managing accounts and Miriam Scurrah as Editor, Bill Fry is a volunteer relief editor. This year an inaugural Reader Survey was conducted to help ensure that the newsletter was meeting the needs of the local community. In addition, a Facebook page has been started and the website was given a facelift and a more appropriate and consistent branding process has been undertaken.

The newsletter has its own financial structure and management, however, it operates under the OAC incorporation. The newsletter generates a profit for the Centre through advertising fees, and the Management Committee decided that the accumulation of profits should go towards an Annual Giving Program.

We are participating in a recycling program with Planet Ark. All toner cartridges are now being recycled.

Highlights of the Year

The installation of WiFi and the purchase of five new devices, both iPads and Windows tablets, along with the purchase of a new photocopier were the highlights of the year. In addition, renovations will soon be completed at the centre including a new glass door, repairs to the window, installation of a wall mounted brochure rack, replacement of the window in the toilet and the installation of a fan, and complete painting throughout the foyer, toilet and centre.

Once again, the Centre was able to make a financial contribution to the wider community from the income received by the Newsletter. We are very fortunate we are in such a strong financial position to be able to help the community when the need arises. Donations this year have included:

- \$500 Mandy and Danny for emergency relief
- \$500 Jeannie Gamble Buy a Board
- \$500 From France to Freycinet for a free music concert

This year the Management Committee developed a Giving Policy and launched our Annual Giving Program. The program has provided the following funding in its first year of operation

East Coast Crusaders PCYC - Upgrade to kitchen \$1250

Swansea Primary School - Interactive whiteboard \$2000

Swansea Town Hall - Erect roof at the rear of kitchen to provide cover for use of back entrance \$850

Triabunna District School Dance Group - Two mobile mirrors for dancing students \$1000

Operational Statistics

Total number of Registered Members	-	26
Total number of Centre Volunteers	-	6
Total volunteers hours per week	-	20
Total staff hours per week	-	12
Total opening hours per week	-	23

Asset Register

Assets by status, category, source		
In Use	Category:	Furniture
Description	Model Number	Serial Number
Chair	Eclipse	ENT63LADJ
Chair	Eclipse	ENT63LADJ
Chair	Eclipse	ENT63LADJ
Chair	Eclipse	ENT63LADJ
Chair	Eclipse	ENT63LADJ
Chair	Eclipse	ENT63LADJ
4x Black folding chairs		
3 x Straight workstations - melamine		
1x Corner workstation - melamine		
Admin desk - melamine		
Pinup board		
Whiteboard		
Display Board/Pin Board – extra large		
2 Drawer filing cabinet (grey) x 3		
Rubbish bin		
Shelving/pigeon-hole unit – melamine		
Folding table		
Step ladder		
In Use	Category:	Hardware
Description	Model Number	Serial Number
Computer (Acer) Leased	VT.S4A90.3302E	12405196
Computer (Acer) Leased	VT.S4A90.3302E	12411295
Computer (Acer) Leased	VT.S4230.2602E	04602685
Computer (Acer) Leased	VT.S4230.2602E	10502203
Computer (Acer) Leased	VT.S4230.2602E	04602693
Monitor (Acer) Leased	B193B	ETLBS08074937.164374233
Monitor (Acer) Leased	B193B	ETLBS08074937.164374233
Monitor (Acer) Leased	B193B	ETLBS08074937.164374233
Monitor (Acer) Leased	B193B	ETLBS08074937.164374233
Monitor (Acer) Leased	B193B	ETLBS08074937.164374233
Keyboard (Acer) Leased	SK-9610	CO912002217
Keyboard (Acer) Leased	SK-9610	CO912002273

Keyboard (Acer) Leased	SK-9610	CO911004301
Keyboard (Acer) Leased	SK-9610	CO912002093
Keyboard (Acer) Leased	SK-9610	CO912002062
Keyboard (Acer) Leased	SK-9610	C1203002060
Mouse(Acer) Leased	SM9625	947047D8
Mouse(Acer) Leased	SM9625	9404872
Mouse(Acer) Leased	SM9625	LZ94350R077J
Mouse(Acer) Leased	SM9625	947047801
Mouse(Acer) Leased	SM9625	941009E1
Mouse(Acer) Leased	MS11200.74	20701286
Mouse(Acer) Leased	MS11200.018	12201554
Dell Inspiron Laptop	N540803	X11-45374
Photocopier (Konica Minolta)	C654e	A3EPWYA002796
Computer Headphones (Sony)	MDR-201	N/A
Computer Headphones (Sony)	MDR-201	N/A
Computer Headphones (Sony)	MDR-201	N/A
Acer Iconia tablet	W510P	41202684
Acer Iconia keyboard	KD1	NKI101130014047952E6301
Apple ipad 16GB		DYTLXX3WCHW
Apple ipad 16GB		DYTLXW5JDFHW
Thinkpad Lenovo	Dell Tablet 7130	4GVL7Z1
Thinkpad Lenovo	Dell Tablet 7130	5HVL7Z1
In Use	Category:	Other equipment
Description	Model Number	Serial Number
Paper Shredder (Fellowes)	P/48C	
Dymo	LetraTag	CD8510578711W
Dymo	Label Writer 450	1750111-2202380
Laminator	Heat Seal H310	QT1702611
Kettle (Sunbeam)	KE2350	509425
Refrigerator (Prima Bar Fridge)	OLN7276-PWS-103R	0476
Microwave (Tiffany)	MW20	04120241
Cordless phone combo (Uniden)	WDECT2345-1	54003483
Facsimile (Canon Image Class)	MF8050Cn	EYW02242
Cash box (blue)	N/A	N/A
Cash box (red)	N/A	N/A
Cash box (grey)	N/A	N/A

Cash box (black)	N/A	N/A
Mini-Vacuum cleaner (Vento 220W)		
First Aid Kit (small)		
Digital Camera (Panasonic)	DMC-FS3	WN8EB001871
Digital Video Camera (JVC)	GR-D 850AA	093Q0960
Ipad sprout case		
Ipad sprout case		
Acer Iconia cover		
Thinkpad keyboard		
Thinkpad keyboard		
Thinkpad case		
Thinkpad case		
In Use	Category:	Heating
Description	Model Number	Serial Number
Fujitsu Reverse Cycle Air-conditioner	AF Series	9353265012-02
Assets verified by:		
Chairman:	Treasurer:	
Signature:	Signature:	
Date:	Date:	

13 August 2014

Swansea Online Access Centre
PO Box 308
SWANSEA TAS 7190

Dear Committee Members

Please find enclosed Audited Financial Statements for the year ended 30th June 2014.

Please note an original signed copy will need to be sent to the Corporate Affairs office and the other to be retained for committee records.

Additional copies have been included for members.

If you should have any questions or queries, please do not hesitate to contact our office on 6337 7777.

Yours faithfully
CAMERONS

GERALD MATTHEWS

21443 - srd

**SWANSEA ONLINE
ACCESS CENTRE**

**AUDITED FINANCIAL
STATEMENTS**

FOR THE YEAR ENDED 30TH JUNE 2014
(CLIENT COPY – PLEASE RETAIN FOR YOUR RECORDS)

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AUDITOR'S REPORT

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF SWANSEA ONLINE ACCESS CENTRE

Scope

We have audited the financial statements, being the Profit and Loss Account, Balance Sheet and notes to and forming part of the financial statements of Swansea Online Access Centre for the year ended 30th June 2014.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Consensus Views) and statutory requirements so as to present a view which is consistent with our understanding of the company's and economic entity's financial position, the results of their operations and their cash flows.

In conducting the audit it was noted that there was a slight income difference between the bank statements and the summaries produced by the client. The treasurer has been made aware of this difference and it has been acknowledged and accepted by both parties. The difference has been put down to the nature of timing.

In common with other organizations of this nature, part of the Incorporation's income is derived from cash sources, over which there was no system of internal control upon which we could rely for the purposes of our audit and there are no alternative practical procedures which could be adopted to verify the amount of income from those sources.

The audit opinion expressed in this report has been formed on the above basis.

We noted also while conducting the audit that the MYOB file had calculated GST on expenses when the organisation is not registered for GST. Please check the MYOB file and enter expenses using the N-T GST code.

Audit Opinion

In our opinion, except for the effects of such adjustments, if any, as might have been determined to be necessary had the scope of the audit not been restricted as mentioned in the preceding paragraph, the financial statements present fairly in accordance with the accounting policies, the financial position of the Swansea Online Access Centre as at the 30th June 2014.

Camerons

.....
GREGORY HARPER

Date: 13th August 2014
46 Cameron Street
Launceston Tasmania 7250

COMMITTEE MEMBERS

Swansea Online Access Centre
Committee Members
For the Year Ended 30th June 2014

President	Tracey Johnston Old Coach Road Cranbrook
Vice President	Jennie Amos 82 Glen Gala Road Cranbrook
Secretary	Linda Camus 27 Francis Street Swansea
Treasurer	Jennifer Whittaker 16 Esplanade Swansea
Public Officer	Tracey Johnston Old Coach Road Cranbrook
Members	Kerry Dunbabin 14635 Tasman Highway Swansea
	Melissa Quinn 5 Tarleton Street Swansea
	Jack Hardcastle 8 Old Spring Bay Road Swansea

Camerons

.....
GREGORY HARPER

Date: 13 August 2014

46 Cameron Street
Launceston Tasmania 7250

**SWANSEA ONLINE ACCESS
CENTRE**

FINANCIAL REPORTS
FOR THE YEAR ENDED 30TH JUNE 2014

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

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SWANSEA ONLINE ACCESS CENTRE INCORPORATED

**PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
INCOME			
Interest received	2	1,288	1,390
Sales	3	6,843	7,374
Grants	4	16,491	17,359
Newsletter advertising		19,530	20,032
		<u>44,152</u>	<u>46,155</u>
LESS EXPENDITURE			
Accounting fees	5	-	350
Bank charges		21	63
Depreciation		9,252	2,387
Donations/community grants	6	2,000	4,969
Filing fees		53	58
Insurance		1,981	1,480
Newsletter	7	9,560	14,348
Printing, postage and stationery		2,177	2,954
Rent		2,240	250
Repairs and maintenance		1,641	16
Staff development and amenities		543	598
Superannuation contributions		-	1,144
Telephone		681	662
Wages	8	19,210	15,084
GST add-back		2,031	-
		<u>51,390</u>	<u>44,363</u>
		<u>(7,238)</u>	<u>1,792</u>
NET OPERATING PROFIT (LOSS)		(7,238)	1,792
		(7,238)	1,791
Retained profits at the beginning of the financial year		<u>58,264</u>	<u>56,473</u>
TOTAL AVAILABLE FOR APPROPRIATION		<u>51,026</u>	<u>58,264</u>
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>51,026</u></u>	<u><u>58,264</u></u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

**BALANCE SHEET
AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
CURRENT ASSETS			
Bank accounts - SOAC	9	20,183	26,267
Bank accounts - GOBCN	10	25,883	25,621
Petty Cash		5	4
		<u>46,071</u>	<u>51,892</u>
FIXED ASSETS			
Investment - Freycinet Coast Financial Service		1,000	1,000
Plant and equipment	11	3,955	5,612
		<u>4,955</u>	<u>6,612</u>
TOTAL ASSETS		<u>51,026</u>	<u>58,504</u>
CURRENT LIABILITIES			
June PAYG withholding taxes payable		-	240
		<u>-</u>	<u>240</u>
TOTAL LIABILITIES		<u>-</u>	<u>240</u>
NET ASSETS		<u>51,026</u>	<u>58,264</u>
EQUITY			
Retained Profits		51,026	58,264
TOTAL EQUITY		<u>51,026</u>	<u>58,264</u>

The accompanying notes form part of these financial statements.

These statements should be read in conjunction with the attached compilation report.

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
1 Statement of Significant Accounting Policies		
The financial statements are a special purpose report prepared for use by the director and the member. The director has determined that the company is not a reporting entity.		
The statements are prepared on an accruals basis. They are based on historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.		
No Australian Accounting Standards, Australian Accounting Interpretations Views or other authoritative pronouncements of the Australian Accounting Standards Board have been intentionally applied.		
2 Interest received:		
Term deposits	<u>1,288</u>	<u>1,390</u>
3 Sales:		
Online centre	6,843	7,148
Unknown income difference	-	226
	<u>6,843</u>	<u>7,374</u>
4 Grants:		
Education grants	<u>16,491</u>	<u>17,359</u>
5 Accounting fees:		
Accounting fees	<u>-</u>	<u>350</u>

These notes should be read in conjunction with the attached compilation report.

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

		2014	2013
		\$	\$
6	Donations/community grants:		
	Sundry	1,500	50
	Swansea Football Club	-	200
	Swansea RSL	-	100
	Bark Mill	-	200
	Library - Contribution towards heat pump	-	1,402
	 GSB Council - Library/OAC Disabled entrance ramp	 -	 2,967
	Swansea Primary School - school books	500	50
		<u>2,000</u>	<u>4,969</u>
7	Newsletter:		
	Publishing costs	7,390	7,991
	Office expenses	2,170	6,357
		<u>9,560</u>	<u>14,348</u>
8	Wages :		
	Wages	19,210	14,164
	PAYGW paid	-	920
		<u>19,210</u>	<u>15,084</u>
9	Bank accounts - SOAC:		
	Bendigo bank 135168409	2,800	9,522
	Bendigo Bank term deposit (868)	17,383	16,745
		<u>20,183</u>	<u>26,267</u>
10	Bank accounts - GOBCN:		
	Bendigo bank 135168912	9,241	9,629
	Bendigo bank term deposit (894)	16,642	15,992
		<u>25,883</u>	<u>25,621</u>
11	Plant and equipment:		
	Plant and equipment	13,441	13,441
	Less accumulated depreciation	11,574	10,456
		<u>1,867</u>	<u>2,985</u>

These notes should be read in conjunction with the attached compilation report.

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014

	2014	2013
	\$	\$
Office furniture and equipment	8,189	8,189
Less accumulated depreciation	8,005	7,943
	<u>184</u>	<u>246</u>
Furniture and fittings	11,166	11,166
Less accumulated depreciation	9,262	8,785
	<u>1,904</u>	<u>2,381</u>
General pool	7,596	-
Less accumulated depreciation	7,596	-
	<u>-</u>	<u>-</u>
Total plant and equipment:	<u><u>3,955</u></u>	<u><u>5,612</u></u>

These notes should be read in conjunction with the attached compilation report.

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

**DEPRECIATION SCHEDULE
FOR THE YEAR ENDED 30 JUNE 2014**

	RATE & TYPE	% PVT USE	COST ON HAND	OPENING WDV	ADDIT'NS	DATE ORIG. ADDIT'N	SALE PRICE	PARTSALE PRICE	PROFIT (LOSS)	DISPOSAL DATE	COST	CAPITAL GAIN/LOSS	DEPN	ACCUM DEPN	PRIVATE DEPN	ACCUM PRIVATE	CLOSING WDV
Plant and Equipment																	
Canon Fax/Copier/Printer	40.00D		1,220	243	-	21/04/10	-	-	-		-	-	97	1,074	-	-	146
Ricoh Copier	40.00D		12,072	2,485	-	19/05/10	-	-	-		-	-	994	10,581	-	-	1,491
Mini Refrigerator	20.00D		149	133	-	13/12/12	-	-	-		-	-	27	43	-	-	106
			<u>13,441</u>	<u>2,861</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>1,118</u>	<u>11,698</u>	<u>-</u>	<u>-</u>	<u>1,743</u>
Office Furniture and Equipment																	
Office & Computer Equipment	25.00D		8,189	246	-	22/09/05	-	-	-		-	-	62	8,005	-	-	184
			<u>8,189</u>	<u>246</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>62</u>	<u>8,005</u>	<u>-</u>	<u>-</u>	<u>184</u>
Furniture and Fittings																	
Furniture & Fittings	20.00D		7,075	1,358	-	28/10/05	-	-	-		-	-	272	5,989	-	-	1,086
Furniture & Fittings	20.00D		3,212	793	-	30/11/06	-	-	-		-	-	159	2,578	-	-	634
Furniture & Fixtures	20.00D		879	230	-	30/06/07	-	-	-		-	-	46	695	-	-	184
			<u>11,166</u>	<u>2,381</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>477</u>	<u>9,262</u>	<u>-</u>	<u>-</u>	<u>1,904</u>
General Pool																	
General pool	30.00p		7,596	-	7,596	01/07/13	-	-	-		-	-	7,595	7,595	-	-	1
			<u>7,596</u>	<u>-</u>	<u>7,596</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>7,595</u>	<u>7,595</u>	<u>-</u>	<u>-</u>	<u>1</u>
Total Assets			<u>40,391</u>	<u>5,487</u>	<u>7,596</u>		<u>-</u>	<u>-</u>	<u>-</u>		<u>-</u>	<u>-</u>	<u>9,252</u>	<u>36,560</u>	<u>-</u>	<u>-</u>	<u>3,831</u>

These statements should be read in conjunction with the attached compilation report.

SWANSEA ONLINE ACCESS CENTRE INCORPORATED

DIRECTOR'S DECLARATION

The director declares that the company is not a reporting entity. The director has determined that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The director of the company declares that:

1. the financial statements and notes as set out on pages 3 to 8 presents fairly the company's financial position as at 30 June 2014 and 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 director's 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 director:

Director _____

13 August 2014

SWANSEA ONLINE ACCESS CENTRE INCORPORATED
COMPILATION REPORT
TO SWANSEA ONLINE ACCESS CENTRE INCORPORATED

Scope

On the basis of information provided by the director of Swansea Online Access Centre Incorporated we have compiled in accordance with APES 315 'Compilation of Financial Information' the special purpose financial report of the company for the period ended 30 June 2014, as set out on pages 3 to 8.

The specific purpose for which the special purpose financial report has been prepared is set out in Note 1. The extent to which Accounting Standards and other mandatory professional reporting requirements have or have not been adopted in the preparation of the special purpose financial report is set out in Note 1.

The director is solely responsible for the information contained in the special purpose financial report and has determined that the accounting policies used are consistent with the financial reporting requirements of the company's constitution and are appropriate to meet the needs of the director and member of the company.

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

To the extent permitted by law, we do not accept liability for any loss or damage which any person, other than the company may suffer arising from any negligence on our part. No person should rely on the special purpose financial report without having an audit or review conducted.

The special purpose financial report was prepared for the benefit of the director and member of the company and the purpose identified above. We do not accept responsibility to any other person for the contents of the special purpose financial report.

CAMERONS
46 Cameron Street
LAUNCESTON TAS 7250

13 August 2014