

**St Vincent de Paul Society National Council of Australia Inc.**

**ABN: 50 748 098 845**

**Financial Statements**

**For the Year Ended 30 June 2017**

**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845

**Contents**

**For the Year Ended 30 June 2017**

	<b>Page</b>
<b>Financial Statements</b>	
Report of the National Council	1
Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Statement by the National Council	16
Auditor's Independence Declaration	17
Independent Auditor's Report	18

## St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

### Report of the National Council

30 June 2017

The National Council present their report on St Vincent de Paul Society National Council of Australia Inc. (the Association) for the financial year ended 30 June 2017.

#### National Council members

The names of the National Council Members in office at any time during, or since the end of, the year are:

<b>Names</b>	<b>Position</b>	<b>Appointed/Resigned</b>
Graham West	President	
Claire Victory	Deputy President	
Anthony Muir	Vice President	Exited November 2016
Francis Brassil	Treasurer	
Elizabeth Callaghan	Secretary	
Fr Troy Bobbin	Spiritual Adviser	
John Forrest	State President QLD	
Robert Burns	State President WA	
Michael Liddy	State President VIC	
Brian Spencer	State President SA	Exited May 2017
Catherine Beaton	State President SA	Appointed March 2017
Denis Walsh	State President NSW	
Gerald McCormack	Territory President NT	Exited September 2016
Fay Gurr	Territory President NT	Appointed September 2016
Toni Muir	State President TAS	
Warwick Fulton	Territory Council President Canberra/Goulburn	
Kathleen Ferrero	National Youth Representative	Exited July 2017
Cathryn Moore	National Youth Representative	Appointed July 2017
Patrick Garcia	Vice President	
Rick Stankiewicz	Vice President	

The National Council Members have been in office since the start of the financial year to the date of this report unless otherwise stated.

#### Principal activities

The principal activity of the Association during the financial year was the administration of an association that provides a range of services and assistance to the poor. There have not been any significant changes in those activities during the year.

There were no significant changes in the nature of the Association's principal activities during the financial year.

#### Operating result

The deficit of the Association for the financial year amounted to \$31,175 (2016: surplus \$197,778).

**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845

**Report of the National Council  
30 June 2017**

On behalf of the National Council:

.....  
Graham West  
President

Dated this 2 day of Nov 2017



.....  
Francis Brassil  
Treasurer

Dated this 2 day of Nov 2017

**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845

**Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2017**

	2017	2016
	\$	\$
<b>Revenue</b>		
Levies from State Councils	2,791,000	2,657,988
Bequests	10,000	2,000
Donations	36,132	46,917
Interest	22,277	29,032
Other income	71,407	74,860
<b>Total revenue</b>	<b>2,930,816</b>	<b>2,810,797</b>
(Loss)/profit on disposal of fixed assets	(1,441)	3,188
<b>Expenses</b>		
Accounting and audit fees	33,940	30,950
Depreciation and amortisation expense	64,254	75,443
Employee expenses	985,070	899,780
Executive team expenses	81,747	55,906
Grants and donations	562,827	356,675
IGC contribution	471,493	532,413
Legal fees	21,988	56,201
Meeting expenses	92,433	82,502
National office outgoings	53,924	53,367
NODC expenses	9,829	34,491
Office expenses	141,631	145,963
Other expenses	47,455	51,625
Publications	224,858	144,075
Staff recruitment and training	18,493	21,201
Travel	52,617	23,100
Working groups	34,212	25,943
Youth team expenses	63,779	26,572
<b>Total expenses</b>	<b>(2,960,550)</b>	<b>(2,616,207)</b>
<b>(Deficit)/surplus before income tax</b>	<b>(31,175)</b>	<b>197,778</b>
Income tax expense	-	-
<b>(Deficit)/surplus for the year</b>	<b>(31,175)</b>	<b>197,778</b>
<b>Total comprehensive (loss)/income for the year</b>	<b>(31,175)</b>	<b>197,778</b>

Note

1(a)

The accompanying notes form part of these financial statements.

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Statement of Financial Position As At 30 June 2017

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	1,112,463	1,410,739
Trade and other receivables	5	302,498	71,613
Other assets	6	129,571	3,730
<b>TOTAL CURRENT ASSETS</b>		<b>1,544,532</b>	<b>1,486,082</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	1,357,690	1,399,882
Intangible assets	8	45,184	6,716
<b>TOTAL NON-CURRENT ASSETS</b>		<b>1,402,874</b>	<b>1,406,598</b>
<b>TOTAL ASSETS</b>		<b>2,947,406</b>	<b>2,892,680</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	9	203,410	223,612
Employee benefits	10	171,090	122,171
Other financial liabilities	11	268,030	208,823
<b>TOTAL CURRENT LIABILITIES</b>		<b>642,530</b>	<b>554,606</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	10	15,234	17,257
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>15,234</b>	<b>17,257</b>
<b>TOTAL LIABILITIES</b>		<b>657,764</b>	<b>571,863</b>
<b>NET ASSETS</b>		<b>2,289,642</b>	<b>2,320,817</b>
<b>EQUITY</b>			
Capital funds		2,289,642	2,320,817
<b>TOTAL EQUITY</b>		<b>2,289,642</b>	<b>2,320,817</b>

The accompanying notes form part of these financial statements.

**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845

**Statement of Changes in Equity**  
**For the Year Ended 30 June 2017**

**2017**

	<b>Capital funds</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2016</b>	<b>2,320,817</b>	<b>2,320,817</b>
Deficit for the year	(31,175)	(31,175)
<b>Balance at 30 June 2017</b>	<b>2,289,642</b>	<b>2,289,642</b>

**2016**

	<b>Capital funds</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2015</b>	<b>2,123,039</b>	<b>2,123,039</b>
Surplus for the year	197,778	197,778
<b>Balance at 30 June 2016</b>	<b>2,320,817</b>	<b>2,320,817</b>

The accompanying notes form part of these financial statements.

**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845

**Statement of Cash Flows**  
**For the Year Ended 30 June 2017**

	2017	2016
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from levies, bequests and donations	2,831,828	2,901,472
Payments to suppliers and employees	(3,087,883)	(2,737,047)
Interest received	19,750	29,008
Net cash provided by/(used in) operating activities	<u>(236,305)</u>	<u>193,433</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Payment for property, plant and equipment	(15,775)	(77,190)
Payment for intangible asset	(46,196)	-
Proceeds from sale of property, plant and equipment	-	8,182
Net cash provided by/(used in) investing activities	<u>(61,971)</u>	<u>(69,008)</u>
Net increase/(decrease) in cash and cash equivalents held	(298,276)	124,425
Cash and cash equivalents at beginning of year	1,410,739	1,286,314
Cash and cash equivalents at end of financial year	4 <u>1,112,463</u>	<u>1,410,739</u>

The accompanying notes form part of these financial statements.



# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements

For the Year Ended 30 June 2017

The financial statements cover St Vincent de Paul Society National Council of Australia Inc. (the Association) as an individual entity. The Association is a not-for-profit Association incorporated in the Australian Capital Territory under the *Associations Incorporations Act 1991*.

The financial statements were authorised for issue by National Council at the date of signing the attached Statement by the National Council.

### 1 Summary of Significant Accounting Policies

#### Basis of Preparation

In the opinion of the National Council the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Associations Incorporations Act 1991*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 *Presentation of Financial Statements*, AASB 107 *Statement of Cash Flows*, AASB 108 *Accounting Policies, Changes in Accounting Estimates and Errors* and AASB 1054 *Australian Additional Disclosures*.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the entity.

The functional and presentation currency of the Company is Australian dollars. The amounts presented in the financial statements have been rounded to the nearest dollar. The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of the material accounting policies adopted in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

#### (a) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

#### (b) Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

#### (c) Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 1 Summary of Significant Accounting Policies

#### (c) Goods and Services Tax (GST)

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

#### (d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

#### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5%
Office equipment, furniture and fittings	10%
Motor Vehicles	20%
Computer equipment	33%
Building improvements	2.5%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

#### (e) Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Association becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Subsequent to initial recognition these instruments are measured as set out below:

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 1 Summary of Significant Accounting Policies

#### (e) Financial Instruments

##### *Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

##### *Financial assets at fair value through profit or loss*

A financial asset is classified in this category if acquired principally for the purpose of selling in the near future or if so designated by management.

Assets included within this category are carried in the statement of financial position at fair value with changes in fair value recognised in finance income or expenses in profit or loss.

##### *Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Association's management to hold them until maturity. Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method.

##### *Available-for-sale financial assets*

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

##### *Financial liabilities*

The Association's financial liabilities are measured at amortised cost using the effective interest rate method.

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements For the Year Ended 30 June 2017

### 1 Summary of Significant Accounting Policies

#### (e) Financial Instruments

##### *Impairment of financial assets*

At the end of the reporting period the Association assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

#### (f) Intangibles

##### **Website**

The website has a finite life and is carried at cost less any accumulated amortisation and impairment losses. The website is amortised over a period of three years.

#### (g) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

#### (h) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Changes in the measurement of the liability are recognised in profit or loss.

#### (i) Provisions

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

#### (j) Revenue

Donations are recorded as income upon receipt.

Levies from State Councils are recorded as income in the period to which the levies relate.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 1 Summary of Significant Accounting Policies

#### (j) Revenue

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue is deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered, otherwise the grant is recognised as income on receipt.

All revenue is stated net of the amount of goods and services tax (GST).

#### (k) Special Purpose Funds

Special purpose funds include funds received by the Association from State Councils, to be transferred to other parties on behalf of the State Councils. The funds are recorded as liabilities upon receipt. The liability is reduced as the funds are transferred.

#### (l) Comparative Figures

Comparative figures have been adjusted, where necessary to conform to changes in presentation for the current financial year.

### 2 Critical Accounting Estimates and Judgments

The National Council make estimates and judgments during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgments are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The National Council do not believe that there were any key estimates or key judgments used in the development of the financial statements that give rise to a significant risk of material adjustment in the future.

### 3 Result for the Year

The result for the year includes the following specific expense items:

	2017	2016
	\$	\$
Employee expenses	985,070	899,780
Depreciation and amortisation		
Property, plant and equipment	56,526	54,602
Website	7,728	20,839
	<u>64,254</u>	<u>75,441</u>
(Loss)/profit on disposal of fixed assets	(1,441)	3,188

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements For the Year Ended 30 June 2017

### 4 Cash and Cash Equivalents

	2017	2016
	\$	\$
Cash at bank and in hand	406,584	714,922
Cash on deposit	705,879	695,817
	<u>1,112,463</u>	<u>1,410,739</u>

### 5 Trade and Other Receivables

	2017	2016
	\$	\$
CURRENT		
Accounts receivable	171,834	23,994
ATO refund	-	18,754
GST receivable	62,014	16,831
Other receivables	13,057	1,792
Amounts owing by States	7,593	10,242
Foundation receivable	48,000	-
	<u>302,498</u>	<u>71,613</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 6 Other Assets

	2017	2016
	\$	\$
CURRENT		
Prepayments	126,139	2,825
Accrued income	3,432	905
	<u>129,571</u>	<u>3,730</u>

# St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

## Notes to the Financial Statements

For the Year Ended 30 June 2017

### 7 Property, Plant and Equipment

	2017	2016
	\$	\$
Land and buildings at cost	1,379,950	1,379,950
Less accumulated depreciation	<u>(210,144)</u>	<u>(186,983)</u>
	<u>1,169,806</u>	<u>1,192,967</u>
Office equipment, furniture and fittings at cost	112,735	98,314
Less accumulated depreciation	<u>(90,227)</u>	<u>(75,904)</u>
	<u>22,508</u>	<u>22,410</u>
Computer equipment at cost	74,912	84,927
Less accumulated depreciation	<u>(59,819)</u>	<u>(70,737)</u>
	<u>15,093</u>	<u>14,190</u>
Motor vehicles at cost	85,741	85,741
Less accumulated depreciation	<u>(38,790)</u>	<u>(21,642)</u>
	<u>46,951</u>	<u>64,099</u>
Building improvements at cost	115,351	115,351
Less accumulated depreciation	<u>(12,019)</u>	<u>(9,135)</u>
	<u>103,332</u>	<u>106,216</u>
	<u>1,357,690</u>	<u>1,399,882</u>

### 8 Intangible Assets

	2017	2016
	\$	\$
Website at cost	109,347	63,151
Less accumulated amortisation	<u>(64,163)</u>	<u>(56,435)</u>
	<u>45,184</u>	<u>6,716</u>

## St Vincent de Paul Society National Council of Australia Inc.

ABN: 50 748 098 845

### Notes to the Financial Statements For the Year Ended 30 June 2017

#### 9 Trade and Other Payables

	2017	2016
	\$	\$
<b>CURRENT</b>		
Accounts payable	104,379	65,005
Accrued expenses	47,080	36,043
Levies paid in advance	-	107,703
ATO payable	34,606	-
Other payables	17,345	14,861
	<u>203,410</u>	<u>223,612</u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying amounts are considered to be a reasonable approximation of fair value.

#### 10 Employee Benefits

	2017	2016
	\$	\$
<b>CURRENT</b>		
Annual leave	76,286	44,966
Long service leave	94,804	77,205
	<u>171,090</u>	<u>122,171</u>
<b>NON-CURRENT</b>		
Long service leave	15,234	17,257
	<u>15,234</u>	<u>17,257</u>

#### 11 Other Financial Liabilities

Special purpose funds:

	2017	2016
	\$	\$
Assist a student	268,030	191,323
Foundation payable	-	17,500
	<u>268,030</u>	<u>208,823</u>

#### 12 Contingencies

In the opinion of the National Council, the Association did not have any contingencies at 30 June 2017 (30 June 2016: None).



**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845

**Notes to the Financial Statements  
For the Year Ended 30 June 2017**

**13 Statutory Information**

The principal place of business and registered office of the Association is:

St Vincent de Paul Society National Council of Australia Inc.

22 Thesiger Court

Deakin

ACT 2600

**St Vincent de Paul Society National Council of Australia Inc.**

ABN: 50 748 098 845


**Statement by the National Council**

The National Council has determined that St Vincent de Paul Society National Council of Australia Inc. (the Association) is not a reporting entity. The National Council has determined that the special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the National Council:

- there are reasonable grounds to believe that the Association will be able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - comply with Australian Accounting Standards to the extent outlined in Note 1 to the financial statements; and
  - give a true and fair view of the financial position of the National Council as at 30 June 2017 and of its performance for the year ended on that date.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

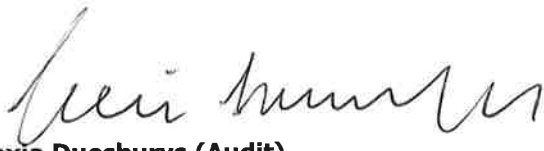
  
Treasurer .....

Dated this 2 day of November 2017

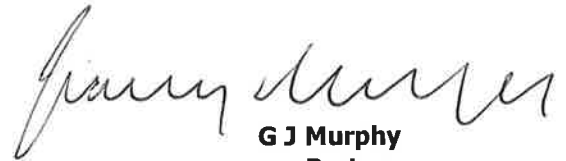
**Auditors Independence Declaration  
Under subsection 60 – 40 of the Australian Charities and Not-for-Profits  
Commission Act 2012**

**To the members of St Vincent De Paul Society National Council of Australia  
Incorporated**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.



**Nexia Duesburys (Audit)**  
Canberra, 2 November 2017



**G J Murphy**  
Partner

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## **Independent Auditor's Report To the Members of St Vincent de Paul Society National Council of Australia Incorporated**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the financial statements, being special purpose financial statements, of St Vincent de Paul Society National Council of Australia Incorporated (the Entity), which comprise the statement of financial position as at 30 June 2017, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the National Council.

In our opinion the financial statements present fairly, in all material respects, the financial position of St Vincent de Paul Society National Council of Australia Incorporated as at 30 June 2017 and of its financial performance and its cash flows for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements.

#### **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 Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Entity in accordance with the auditor independence requirements 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 statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Emphasis of matter regarding basis of accounting**

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial statements are prepared to assist St Vincent de Paul Society National Council of Australia Incorporated to comply with the financial reporting provisions of the Australian Charities and Not-for-Profits Commission Act 2012. As a result, the financial statements may not be suitable for another purpose.

#### **Other information**

The National Council are responsible for the other information. The other information comprises the information included in the Entity's annual report and report of the National Council for the year ended 30 June 2017, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

### **Responsibilities of National Council for the Financial Statements**

The National Council are responsible for the preparation of the financial statements that give a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the requirements of the Australian Charities and Not-for-Profits Commission Act 2012 and are appropriate to meet the needs of the members. The National Council are also responsible for such internal control as they determine is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

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

### **Auditor's responsibility for the audit of the financial report**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at: [http://www.auasb.gov.au/auditors\\_responsibilities/ar4.pdf](http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

We also provide the National Council with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Report on the Requirements of the NSW Charitable Fundraising Act 1991 and NSW Charitable Fundraising Regulation 2008**

### **Opinion**

We have audited the financial statements as required by Section 24(2) of the NSW Charitable Fundraising Act 1991. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the NSW Charitable Fundraising Act 1991 and NSW Charitable Fundraising Regulation 2008.

In our opinion:

- a) the financial statements show a true and fair view of the financial result of fundraising appeals for the year to which they relate;
- b) the accounts and associated records relating to fundraising activities have been properly kept during the year in accordance with the above mentioned Act and Regulation;





- c) money received as a result of fundraising appeals conducted during the year has been properly accounted for and applied in accordance with the above mentioned Act and Regulation; and
- d) St Vincent de Paul Society National Council of Australia Incorporated is solvent.

**Responsibilities**

The directors are responsible for compliance with the NSW Charitable Fundraising Act 1991 and NSW Charitable Fundraising Regulation 2008.

Our responsibility is to express an opinion based on our audit conducted in accordance with Australian Auditing Standards. Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instances of non-compliance with the requirements of the above mentioned Act or Regulation as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit opinion expressed in this report has been formed on the above basis.

  
**Nexia Duesburys (Audit)**  
Canberra, 2 November 2017

  
**G J Murphy**  
**Partner**

