

***NORTHERN RIVERS SOCIAL DEVELOPMENT
COUNCIL LTD***

30 JUNE 2016

Financial Report

27 September 2016

The Board of Directors
Northern Rivers Social Development
Council Ltd
PO Box 5419
EAST LISMORE NSW 2480

**REGISTERED
COMPANY
AUDITORS**

TW Graham
BBus, CA, FFin

GJ Smith
BBus, LLB, CA, Dip. FP

SI Trustum
BBus, CA, Dip. FP

TL Kirkland
BBus, CA

**SMSF
AUDITORS**

GJ Smith
BBus, LLB, CA, Dip. FP

SI Trustum
BBus, CA, Dip. FP

T Bazzana
BBus, CA, Dip. FP

AUDITOR'S INDEPENDENCE DECLARATION

This declaration is made in connection with our audit of the financial report of Northern Rivers Social Development Council Ltd for the year ended 30 June 2016 and in accordance with the provisions of the Australian Charities and Not-for-profits Commission Act 2012.

We declare that, to the best of our knowledge and belief, there have been no contraventions of any applicable Code of Professional Conduct in relation to this audit.

Yours faithfully,

WCA audit & assurance services Pty Ltd
Authorised Audit Company



Trevor W Graham
Director

Lismore Office
158 Molesworth St
PO Box 198
Lismore NSW 2480
t 02 6621 2581

Ballina Office
2/37-41 Cherry St
Ballina NSW 2478
t 02 6686 5655

f 02 6621 9740
e admin@wca.com.au
w www.wca.com.au

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Revenues from ordinary activities	(3)	15,162,132	13,448,657
Expenses from ordinary activities	(4)	(15,156,707)	(12,938,782)
Profit/(Loss) from ordinary activities before income tax expense		5,425	509,875
Income tax expense relating to ordinary activities	(1)	-	-
Profit/(Loss) from ordinary activities after income tax expense		5,425	509,875
Total Comprehensive Income		5,425	509,875

To be read in conjunction with attached notes.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
BALANCE SHEET
AS AT 30 JUNE 2016

	Note	2016 \$	2015 \$
CURRENT ASSETS			
Cash & Cash Equivalents	(5)	1,853,419	2,294,547
Trade & Other Receivables	(6)	243,911	160,756
Other Assets	(7)	231,054	66,430
TOTAL CURRENT ASSETS		2,328,384	2,521,732
NON-CURRENT ASSETS			
Property, Plant & Equipment	(8)	338,412	665,988
Other Financial Assets	(9)	10,524	10,524
TOTAL NON-CURRENT ASSETS		348,936	676,522
TOTAL ASSETS		2,677,320	3,198,254
CURRENT LIABILITIES			
Trade & Other Payables	(10)	768,947	649,152
Provisions	(11)	384,114	338,307
Financial Liabilities	(12)	-	23,198
Other Liabilities	(13)	163,451	872,888
TOTAL CURRENT LIABILITIES		1,316,512	1,883,545
NON-CURRENT LIABILITIES			
Provisions	(11)	80,369	39,695
TOTAL NON-CURRENT LIABILITIES		80,369	39,695
TOTAL LIABILITIES		1,396,881	1,923,240
NET ASSETS		1,280,439	1,275,014
EQUITY			
Retained Profits	(14)	1,280,439	1,189,833
Asset Revaluation Reserve	(15)	-	85,181
TOTAL EQUITY		1,280,439	1,275,014

To be read in conjunction with attached notes.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
CASHFLOW STATEMENT
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Grants receipts in the course of operations		15,255,009	13,931,345
Other operating receipts		553,377	395,337
Cash payments in the course of operations		(16,518,905)	(13,451,492)
Interest received		77,069	87,899
Net cash provided/(used) by operating activities(18ii)		(633,450)	963,089
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds on sale of property, plant and equipment		265,767	30,342
Payments for property, plant and equipment		(50,247)	(58,263)
Net cash provided /(used) in investing activities		215,520	(27,921)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayments of borrowings		(23,198)	(6,343)
Net cash used in financing activities		(23,198)	(6,343)
Total net increase/(decrease) in cash held		(441,128)	928,825
Cash at Bank acquired in YCNC merger		-	242,361
CASH AT THE BEGINNING OF THE FINANCIAL YEAR		2,294,547	1,123,360
CASH AT THE END OF THE FINANCIAL YEAR	(18i)	1,853,419	2,294,547

To be read in conjunction with attached notes.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	Note	2016 \$	2015 \$
Total Retained Earnings at the beginning of the year		1,189,833	679,958
Net profit/(loss) for the financial year	(14)	5,425	509,875
Transfer from Reserves		85,181	-
Total retained earnings at the end of the year		1,280,439	1,189,833
Asset Revaluation Reserve	(15)	-	85,181
Total equity at the end of the financial year		1,280,439	1,275,014

To be read in conjunction with attached notes.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD

NOTES TO THE FINANCIAL STATEMENTS

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted by the company in the preparation of the financial report are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of Preparation

The financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012. The company satisfies the definition of a Tier 2 entity in accordance with Australian Accounting Standard AASB 1053, therefore the Australian Accounting Standards – Reduced Disclosure Requirements has been adopted.

The Association became a public company limited by guarantee on 12th May 2016.

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

(b) Receivables & Revenue Recognition

Trade debtors are recognised at the amount receivable as they are due for settlement no more than 30 days from the date of recognition. Collectability of trade debtors is reviewed on an ongoing basis. Debts which are known to be uncollectible are written off. A provision for doubtful debts is raised where the collection of the full amount of the debt is no longer probable.

Revenue is measured as the fair value of the consideration received or receivable. Amounts disclosed as revenue are net of returns, allowances and discounts given. Grants received from the government on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD

NOTES TO THE FINANCIAL STATEMENTS

(c) Impairment of Assets

Assets that are subject to depreciation are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which an asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's net selling price and its value in use which is based on the depreciated replacement cost of the asset.

(d) Cash & Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to insignificant risk of changes in value.

(e) Investments & Other Financial Assets

The company classifies its investments in the following categories: loans and receivables and available-for-sale financial assets. Management determines the classification of its investments at initial recognition and re-evaluates this designation at each reporting date.

- *Loans and Receivables*

Loans and receivables are financial assets with fixed or determinable payments that are not quoted in an active market. They arise when the company provides money, goods or services directly to a debtor with no intention of selling the receivable. They are included in current assets as receivables in the balance sheet.

- *Available-for-sale financial assets*

Are non-derivative financial assets that are either designated as available-for-sale or are not classified as financial assets at fair value through profit and loss, held-to-maturity investments or loans and receivables.

Available-for-sale financial assets are carried at fair value. Loans and receivables are carried at amortised cost using the effective interest method. Movements in the fair value of available-for-sale financial assets are recorded in the available-for-sale reserve.

(f) Property, Plant & Equipment

Property, plant and equipment are carried at cost, less, where applicable, any accumulated depreciation or amortisation. The carrying amount of property, plant and equipment is reviewed annually by the Board to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of depreciated replacement cost.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

Depreciation is provided on plant and equipment so as to write off the assets progressively over their estimated remaining useful lives from the time the asset is held ready for use. Both the prime cost method and diminishing value method of calculating depreciation are applied to property, plant and equipment.

The following indicates the typical rates of depreciation used for property, plant and equipment and on which depreciation charges are based:

Plant & Equipment	- 5 to 20% Prime Cost
Motor Vehicles	- 20 % Prime Cost

(g) Employee Benefits

Short-Term Employee Benefits

Liabilities for wages and salaries and annual leave that are expected to be paid within 12 months of the reporting date are recognised in respect of employee service up to the reporting date, and are measured at the amounts expected to be paid on settlement.

Long Service Leave

Liability for long service leave is recognised based upon employee service up to the reporting date. It is measured at the present value of expected future payments relating to past service, using corporate bond rates current at balance date.

Superannuation

Contributions are made by the company to employee superannuation funds and are charged as expenses when incurred.

(h) Trade & Other Payables

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

(i) Income Tax

The company has been granted exemption from income tax under the Income Tax Assessment Act.

(j) Other Liabilities

These amounts represent grant funding that has been received in advance of the period to which it relates. Grant income is brought to account when the company gains control of the revenue in accordance with the conditions of the funding agreement.

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability and revenue is recognised as services are performed or conditions fulfilled.

(k) Leases

Leases of plant & equipment where substantially all the risks and benefits incidental to the ownership of the asset are classified as finance leases. Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(l) Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

(m) New Accounting Standards for Application in Future Periods

The AASB has issued new, revised and amended standards and interpretations that have mandatory application dates for future reporting periods. The company has decided against early adoption of these standards. The new accounting standards are not expected to have a material effect on the company's financial statements.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical Accounting Estimates & Judgements

The Board evaluate estimates and judgements incorporated in the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and from within the company.

Key estimates – Impairment

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to the impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

	2016 \$	2015 \$
3. REVENUES FROM ORDINARY ACTIVITIES		
Grants	14,562,278	12,648,657
Operating	404,974	203,495
Other Income	185,072	273,436
Gain on YCNC Merger	-	207,995
Gain on disposal non-current assets	9,554	-
	<u>15,162,132</u>	<u>13,448,657</u>
4. EXPENSES FROM ORDINARY ACTIVITIES		
Administration	901,979	571,300
Brokerage	279,113	163,996
Consultants	183,190	173,500
Cost of sales - Training/conferences	76,866	94,966
Depreciation	121,921	118,743
Employee Costs	6,168,768	4,653,463
Equipment	85,520	180,666
IT Support & Maintenance	138,215	118,378
Motor vehicles costs	186,789	146,558
Premises	332,535	282,697
Program Partners	6,561,399	6,365,657
Training & Development	120,412	68,858
	<u>15,156,707</u>	<u>12,938,782</u>
5. CASH & CASH EQUIVALENTS		
Cash on Hand	3,019	1,931
Cash at Bank	1,850,400	2,292,616
	<u>1,853,419</u> =====	<u>2,294,547</u> =====

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

	2016 \$	2015 \$
6. TRADE & OTHER RECEIVABLES		
Trade Debtors	243,911	160,756
	<u>243,911</u>	<u>160,756</u>
	=====	=====
7. OTHER ASSETS		
Current		
Prepayments	93,715	28,068
Other	11,758	12,543
GST Receivable	125,581	25,819
	<u>231,054</u>	<u>66,430</u>
	=====	=====
8. PROPERTY, PLANT & EQUIPMENT		
Land & Building at valuation 2013	-	225,000
Accumulated Depreciation	-	(2,927)
	<u>-</u>	<u>222,073</u>
	-----	-----
Plant & Equipment at Cost	79,620	103,286
Accumulated Depreciation	(67,836)	(68,725)
	<u>11,784</u>	<u>34,561</u>
	-----	-----
Motor Vehicles at Cost	644,458	636,850
Accumulated Depreciation	(317,830)	(227,486)
	<u>326,628</u>	<u>409,364</u>
	-----	-----
	<u>338,412</u>	<u>665,998</u>
	=====	=====

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD

NOTES TO THE FINANCIAL STATEMENTS

a) Movement in Carrying Amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the financial year:

	Land & Buildings \$	Plant & Equipment \$	Motor Vehicles \$	Total \$
Balance at beginning of year	222,073	34,561	409,364	665,998
Additions	-	-	50,247	50,247
Disposals	(221,877)	(15,658)	(18,677)	(256,212)
Depreciation	(196)	(7,119)	(114,306)	(121,621)
Carrying Amount at the end of the year	-	11,784	326,628	338,412

	2016 \$	2015 \$
9. FINANCIAL ASSETS		
Non-current: Available-for-sale		
Shares in listed entity (IAG)	10,524	10,524
	10,524	10,524
	=====	=====
10. TRADE & OTHER PAYABLES		
Unsecured Liabilities		
Trade creditors	393,686	385,384
Accrued Expenses	375,261	263,768
	768,947	649,152
	=====	=====
11. PROVISIONS		
Current		
Provision for Annual Leave	299,844	245,429
Provision for Long Service Leave	84,270	92,878
	384,114	338,307
Non-Current		
Provision for Long Service Leave	80,369	39,695
	80,369	39,695
	464,483	378,002
	=====	=====

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

	2016 \$	2015 \$
The movement in Provision for employee benefits during the year was as follows:		
Opening Balance	378,002	323,298
Amounts Provided For	530,467	341,054
Less Leave Paid Out	(443,986)	(286,350)
	<u>464,483</u>	<u>378,002</u>
Closing Balance	=====	=====
12. FINANCIAL LIABILITIES		
Unsecured Liabilities		
Current		
Lease Liabilities	-	23,198
	<u>-</u>	<u>23,198</u>
	=====	=====
13. OTHER LIABILITIES		
Grants Received in Advance	163,451	872,888
	<u>163,451</u>	<u>872,888</u>
	=====	=====

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

	2016 \$	2015 \$
14. RETAINED PROFITS		
Retained Profits at the beginning of the financial year	1,189,833	679,958
Net Profit/(Loss)	5,425	509,875
Transfer from Reserves	85,181	-
	-----	-----
Retained Profits at the end of the financial year	1,280,439	1,189,833
	=====	=====
15. ASSET REVALUATION RESERVE		
Reserve at the beginning of the financial year	85,181	85,181
Transfer to retained profits on sale	(85,181)	-
	-----	-----
Reserve at the end of the financial year	-	85,181
	=====	=====

16. COMPANY DETAILS

The principal place of business of the company is 16 Keen St Lismore.

17. KEY MANAGEMENT PERSONNEL

Directors

Karen Hazan
Glenys Ritchie
Keith Sloan
Orit Ben-Harush
Paul Cruickshank
Kellie Shields
Deborah Stafford
Nick Freeburn
Simon Adcock
Leanne Coventry

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

	2016	2015
	\$	\$

Other Key Management Personnel

This consists of the CEO and the various program stream managers.

Key Management Personnel Compensation

Short Term and post employment Benefits	534,829	439,644
	<u>534,829</u>	<u>439,644</u>
	=====	=====

Other Related Party Transactions

From time to time board members of the company, or board member-related entities, may purchase/supply goods or services from/to the company. These purchases/supplies are on the same terms and conditions as those entered into by other company employees, customers or suppliers.

18. NOTES TO THE CASH FLOW STATEMENT

(i) RECONCILIATION OF CASH

For the purposes of the Cash Flow Statement, cash includes cash on hand and at bank and short term deposits at call, net of outstanding bank overdrafts. Cash as at the end of the financial year as shown in the Cash Flow Statement is reconciled to the related items in the balance sheet as follows:

		2016	2015
		\$	\$
Cash on Hand	(5)	3,019	1,931
Cash at Bank	(5)	1,850,400	2,292,615
		<u>1,853,419</u>	<u>2,294,546</u>
		=====	=====

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

	2016 \$	2015 \$
(ii) RECONCILIATION OF CASH FLOW FROM OPERATIONS WITH OPERATING PROFIT/(LOSS) AFTER INCOME TAX		
Operating Profit/(Loss) after income tax	5,425	509,875
Add/(Less) Non-Cash Items:		
Amounts set aside to Provisions	86,481	100,638
Depreciation	121,621	118,743
(Profit)/Loss on Sale of Non-Current Assets	(9,554)	2,277
Gain on YCNC Merger	-	(207,995)
Motor vehicle transfer	-	(24,950)
	-----	-----
Net Cash provided by Operating Activities before changes in Assets and Liabilities	203,973	498,588
Changes in Assets & Liabilities:		
(Increase)/Decrease in Other Assets	(64,862)	(3,377)
(Increase)/Decrease in Receivables	(54,059)	(141,955)
(Decrease)/Increase in Payables	119,794	436,827
(Decrease)/Increase in Other Liabilities	(709,438)	17,719
(Decrease)/Increase in GST receivable	(128,858)	155,287
	-----	-----
Net Cash Provided by Operating Activities	(633,450) =====	963,089 =====

(iii) NON-CASH FINANCING ACTIVITIES

Property, Plant and Equipment

There were no non-cash financing or investing activities during the year (2015: nil).

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
NOTES TO THE FINANCIAL STATEMENTS

19. COMMITMENTS FOR EXPENDITURE

	2016
	\$
a) Operating Lease Commitments – Office Leases	
Payable - 0 to 1 year	239,520
Payable - 1 to 5 years	341,188
	<u>580,708</u>
	=====

20. EVENTS OCCURRING AFTER BALANCE DATE

Subsequent to balance date a legal dispute with a former service provider was settled. The Directors believe that this matter has been settled without material financial impact or conditions that will affect service delivery of the relevant program.



The Board of Directors of the company have authorised the issue of this financial report on 27 September 2016.

NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD
DIRECTORS DECLARATION

In the opinion of the Directors of the company:-

- a) the financial statements and notes for the financial year ended 30 June 2016 comply with the accounting standards; and
- b) the financial statements and notes for the financial year ended 30 June 2016 give a true and fair view of the financial position and performance of the company; and
- c) there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable; and
- d) the financial statements and notes for the financial year ended 30 June 2016 are in accordance with the Australian Charities and Not-for-profits Commission Act 2012.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:

 – Chairperson
Paul Cruickshank
 – Director

Dated at Lismore – 27 September 2016

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD

Report on the Financial Report

We have audited the accompanying financial report of Northern Rivers Social Development Council Ltd, which comprises the balance sheet at 30 June 2016, and the income statement, cash flow statement and statement of changes in equity for the year ended on that date, a summary of significant accounting policies, other explanatory notes and the Directors' declaration.

Directors' responsibility for the Financial Report

The Directors of the company are responsible for the preparation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure requirements and the Australian Charities and Not-for-profits Commission Act 2012. The Board's responsibility also includes internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Directors, as well as evaluating the overall presentation of the financial report.

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

**REGISTERED
COMPANY
AUDITORS**

TW Graham
BBus, CA, FFin

GJ Smith
BBus, LLB, CA, Dip. FP

SI Trustum
BBus, CA, Dip. FP

TL Kirkland
BBus, CA

**SMSF
AUDITORS**

GJ Smith
BBus, LLB, CA, Dip. FP

SI Trustum
BBus, CA, Dip. FP

T Bazzana
BBus, CA, Dip. FP

Lismore Office
158 Molesworth St
PO Box 198
Lismore NSW 2480
t 02 6621 2581

Ballina Office
2/37-41 Cherry St
Ballina NSW 2478
t 02 6686 5655

f 02 6621 9740

e admin@wca.com.au

w www.wca.com.au

INDEPENDENT AUDITORS' REPORT
TO THE MEMBERS OF
NORTHERN RIVERS SOCIAL DEVELOPMENT COUNCIL LTD

Independence

In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report of Northern Rivers Social development Council Ltd is in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the year ended on that date, and
- complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the and the Australian Charities and Not-for-profits Commission Regulation 2013.

WCA audit & assurance services Pty Ltd
Authorised Audit Company



Trevor W Graham
Director

DATE: 27 September 2016

**REGISTERED
COMPANY
AUDITORS**

TW Graham
BBus, CA, FFin

GJ Smith
BBus, LLB, CA, Dip. FP

SI Trustum
BBus, CA, Dip. FP

TL Kirkland
BBus, CA

**SMSF
AUDITORS**

GJ Smith
BBus, LLB, CA, Dip. FP

SI Trustum
BBus, CA, Dip. FP

T Bazzana
BBus, CA, Dip. FP

Lismore Office
158 Molesworth St
PO Box 198
Lismore NSW 2480
t 02 6621 2581

Ballina Office
2/37-41 Cherry St
Ballina NSW 2478
t 02 6686 5655

f 02 6621 9740
e admin@wca.com.au
w www.wca.com.au