

**Samoan Independent Seventh Day Adventist Church (Victorian Division) Inc.**  
**ABN: 35 945 334 680**

**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE PERIOD ENDED 30 JUNE 2014**

|                               | 2014<br>\$          |
|-------------------------------|---------------------|
| <b>INCOME</b>                 |                     |
| Tithes                        | 904,759.05          |
| Donations & Gifts             | 1,015,739.74        |
| Dorcas Uniform                | 4,068.20            |
| Meetings                      | 2,036.00            |
| Bond Refund                   | 1,600.00            |
| Bibles                        | 600.00              |
| Bank Interest                 | 17,483.45           |
|                               | <b>1,946,286.44</b> |
| <b>LESS EXPENSES</b>          |                     |
| Bank Fees                     | 1,309.83            |
| Bank Interest                 | 23,121.74           |
| Bible & Hymn Books            | 2,646.00            |
| Bond Refund                   | 1,520.00            |
| Council & Water Rates         | 4,881.22            |
| Division Sosaiete Costs       | 10,859.50           |
| Dorcas World Committee        | 2,000.00            |
| Electricity & Gas             | 1,570.95            |
| Floral Arrangements           | 2,160.00            |
| Funeral Costs                 | 7,200.00            |
| Gifts & Donations             | 295,265.85          |
| Hall, Church & Bin Hire       | 7,541.61            |
| Insurance                     | 1,595.67            |
| Internet & Phone              | 2,355.01            |
| Land Tax                      | 913.00              |
| Legal Expenses                | 880.00              |
| Medibank Insurance            | 16,782.68           |
| Medical Costs                 | 275.00              |
| Mission Tools & Prizes        | 3,634.00            |
| Motor Vehicle Expenses        | 14,212.00           |
| Office, Printing & Stationery | 7,304.63            |
| Repairs & Maintenance         | 16,472.26           |
| Retirement Costs              | 7,350.00            |
| Samoan & Qid. Projects        | 412,000.00          |
| Social Comm.                  | 3,000.00            |
| Superannuation                | 18,549.92           |
| TMI Expenses                  | 19,639.85           |
| Travel & Accommodation        | 88,038.90           |
| Treasurer Allowance           | 1,000.00            |
| Uniforms                      | 5,080.00            |
| Wages                         | 308,571.34          |
| Workers Camp                  | 5,000.00            |
| World Committee               | 5,000.00            |
| World Council Expenses        | 19,352.00           |
| World Council Governing Board | 160,679.57          |
| Youth Camp & Prizes           | 61,078.10           |
| <b>TOTAL EXPENSES</b>         | <b>1,538,840.63</b> |
| <b>NET OPERATING PROFIT</b>   | <b>407,445.81</b>   |

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

Samoan Independent Seventh Day Adventist Church (Victorian Division) Inc.  
ABN: 35 945 334 680

STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2014

|  | 2014<br>\$          |
|--|---------------------|
| <b>CURRENT ASSETS</b>                                      |                     |
| CBA Account 10144624                                       | 133,672.62          |
| CBA Account 10442440                                       | 226,300.59          |
| CBA Account 10442424                                       | 2,876.08            |
| CBA-Bank Term Deposit 50114083                             | 237,869.04          |
| <b>TOTAL CURRENT ASSETS</b>                                | <b>600,718.33</b>   |
| <b>NON CURRENT ASSETS - at Valuation</b>                   |                     |
| Land & Buildings-3-5 Bellevue Boulevard, Hillside Vic 3037 | 630,000.00          |
| Land & Buildings-34 Stockton Street, Craigieburn Vic 3064  | 430,000.00          |
| Contents & Equipment                                       | 200,733.00          |
| 2001 Toyota Tarago   | 10,000.00           |
| <b>TOTAL NON-CURRENT ASSETS</b>                            | <b>1,270,733.00</b> |
| <b>TOTAL ASSETS</b>  | <b>1,871,451.33</b> |
| <b>CURRENT LIABILITIES</b>                                 |                     |
| Australian Taxation Office                                 | 7,236.79            |
| <b>TOTAL CURRENT LIABILITIES</b>                           | <b>7,236.79</b>     |
| <b>NON CURRENT LIABILITIES</b>                             |                     |
| Bank Loan-CBA  | 302,665.50          |
| <b>TOTAL NON CURRENT LIABILITIES</b>                       | <b>302,665.50</b>   |
| <b>TOTAL LIABILITIES</b>                                   | <b>309,902.29</b>   |
| <b>NET ASSETS</b>  | <b>1,561,549.04</b> |
| <b>EQUITY</b>  |                     |
| Retained Earnings  | 1,561,549.04        |
| <b>TOTAL EQUITY</b>  | <b>1,561,549.04</b> |

The accompanying notes form part of these financial statements.  
This report should be read in conjunction with the attached  
compilation report.

**Samoan Independent Seventh Day Adventist Church (Victorian Division) Inc.**  
**ABN: 35 945 334 680**

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

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**Statement of Significant Accounting Policies**

The Trustees and Committee has prepared the financial statements on the basis that the Church is a non-reporting entity because there are no users dependent on general purpose financial statements.

The financial statements are therefore special purposes financial statements that have been prepared to meet the needs of the members and beneficiaries.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below which the Trustees have determined are appropriate to meet the needs of the members and beneficiaries. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared by applying the cash basis and going concern basis of accounting. They are based on historical costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these financial statements:

AASB 1031: Materiality

AASB 110: Events After the Balance Sheet Date

Samoan Independent Seventh Day Adventist Church (Victorian Division) Inc.  
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STATEMENT BY MEMBERS OF COMMITTEE  
FOR THE YEAR ENDED 30 JUNE 2014

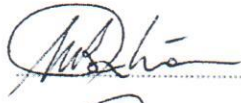
The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Notes to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position and Notes to the Financial Statements:

1. presents fairly the Samoan Independent Seventh Day Adventist Church (Victorian Division) Inc. financial position as at 30 June 2014 and its performance for the year ended on that date.
2. in the Committee's opinion there are reasonable grounds to believe that the Church is able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President:



Treasurer:



Samoan Independent Seventh Day Adventist Church (Victorian Division) Inc.

ABN: 35 945 334 680

For The Year Ended 30 June 2016

**Responsible persons' declaration** — *per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013*

The responsible persons declare that in the responsible persons' opinion:

- (a) there are reasonable grounds to believe that the registered entity can pay all its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

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

PRESIDENT:



Dated this 12<sup>TH</sup> day of July 2017



**Chetan Joshi**

(M.com. M.A.F.M, "Fellow NTAA", Registered Tax Agent)

Date: 11<sup>th</sup> July 2017

To,

The Members of Samoan Independent Seventh Day Adventist Church (Vic. Div.) Inc.

I, Chetankumar Joshi have audited the attached compiled financial statements of the Samoan Independent Seventh Day Adventist Church (Vic. Div.) Inc. for the period between 1<sup>st</sup> July 2013 to 30<sup>th</sup> June 2014.

The Management is responsible for the preparation and presentation of the financial statements in line with the accounting policies and standards required by the *Associations Act*. The management is solely responsible for the information contained in the financial statements.

An independent audit of the financial statements has been conducted to express an opinion to the members of the association on their preparation and presentation.

The audited and compiled financial statements have been prepared for distribution to members and to satisfy the reporting requirements of the *Associations Act*.

The audit has been conducted in accordance with Australian Auditing Standards. The procedure includes examination of the amounts, accounting estimates and disclosures in the financial statements of test basis. It is assumed that all relevant and material information has been included by the management in the financial statements. These procedures have been conducted to form an opinion of the true and fair presentation of the financial position and performance of the Samoan Independent Seventh Day Adventist Church (Vic. Div.) Inc.

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**Chetan Joshi**  
(M.com. M.A.F.M, "Fellow NTAA", Registered Tax Agent)

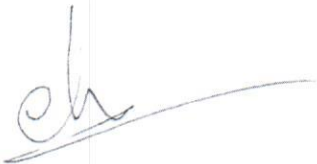
The audit opinion expressed in this report has been formed on the above basis.

**Audit Opinion**

In my opinion, the financial statements present a true and fair view of the financial position of the Samoan Independent Seventh Day Adventist Church (Vic. Div.) Inc. as on 30<sup>th</sup> June 2014 and are prepared in accordance with Australian Accounting Standards.

Chetankumar Joshi

IPA-235727



Dated: 11<sup>th</sup> July 2017

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