

**Australian Association for the Development of Role
Models & Leaders Inc**

**Financial Statements
For the period from 1 January 2013 to 31 December 2013**

**AUSTRALIAN ASSOCIATION FOR THE DEVELOPMENT
OF ROLE MODELS & LEADERS INC**

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2013

	2013	2012
	\$	\$
CURRENT ASSETS		
Cash and cash equivalents	321,261	643,290
Accounts receivables	54,543	537,971
TOTAL CURRENT ASSETS	<u>375,804</u>	<u>1,181,261</u>
NON-CURRENT ASSETS		
Property, plant and equipment	70,802	70,802
TOTAL NON-CURRENT ASSETS	<u>70,802</u>	<u>70,802</u>
TOTAL ASSETS	<u>446,606</u>	<u>1,252,063</u>
CURRENT LIABILITIES		
GST & payroll liabilities	75,790	52,019
Accounts payables	368,160	1,198,235
TOTAL CURRENT LIABILITIES	<u>443,950</u>	<u>1,250,253</u>
TOTAL LIABILITIES	<u>443,950</u>	<u>1,250,253</u>
NET ASSETS	<u>2,656</u>	<u>1,810</u>
MEMBERS' FUNDS		
Opening Balance	1,810	1,613
Surplus / (Deficit)	846	197
TOTAL MEMBERS' FUNDS	<u>2,656</u>	<u>1,810</u>

The accompanying notes form part of these financial statements

**AUSTRALIAN ASSOCIATION FOR THE DEVELOPMENT
OF ROLE MODELS & LEADERS INC
CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
INCLUDING ALL ACTIVITIES AND PROGRAMS
FOR THE PERIOD OF 1 JANUARY 2013 TO 31 DECEMBER 2013**

	2013	2012
	\$	\$
<u>INCOME</u>		
DEEWR Fund	2,067,650	1,609,930
Private Sector & Other Sponsorship(Financial & Inkind)	1,427,664	1,302,275
School Contributions	1,418,284	977,364
Interest Income	18,836	31,583
Donation	-	10,295
State Government Agencies	-	14,204
TOTAL INCOME	4,932,434	3,945,651
 <u>EXPENDITURE</u>		
Salaries	1,954,714	909,843
Program Operational Expense	1,163,590	843,958
Administration	951,718	11,943
Equipment	262,064	38,507
Leadership Program Management	95,629	25,000
Leadership Program Expenses	196,627	73,980
Community Program Management	95,629	18,879
Community Administration	93,295	20,352
Community Program Expenses	118,323	1,662,703
Talent	-	47,001
Travel	-	112,505
Capital Expenditure	-	180,784
TOTAL EXPENDITURE	4,931,588	3,945,454
SURPLUS/ (DEFICIT)	846	197
Less: Deficit Carried Forward	-	45
SURPLUS/ (DEFICIT)	846	152

The accompanying notes form part of these financial statements.

Australian Association for the Development of Role Models & Leaders Inc
Statement by Members of the Committee

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 Note 1 to the financial statements.

In the opinion of the committee the financial report as set out

1. Presents a true and fair view of the financial position of Australian Association for the Development of Role Models & Leaders Inc as at 31 December 2013 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Australian Association for the Development of Role Models & Leaders Inc will be able to pay its debts as and when they fall due.

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



Simon Chesson
Chairman

Perth, this 1st day of July 2014

Accounting and Tax
Bookkeeping Services
Financial Planning
Indigenous Services
Audit Services
Business Coaching

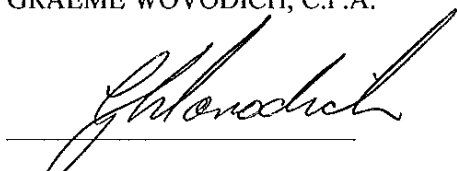
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**AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE
CORPORATIONS ACT 2001 TO THE DIRECTORS OF AUSTRALIAN ASSOCIATION
FOR THE DEVELOPMENT OF ROLE MODELS & LEADERS INC.**

I declare that, to the best of my knowledge and belief that during the year ended 31 December 2013 there have been:

- i) No contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii) No contraventions of any applicable code of professional conduct in relation to the audit.

GRAEME WOVODICH, C.P.A.



Registered Company Auditor No. 13421

Dated this 3 day of July, 2014

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INDEPENDENT AUDITOR'S REPORT

To the Members of Australian Association for the Development of Role Models & Leaders Inc.

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Australian Association for the Development of Role Models & Leaders Inc., which comprises the assets and liabilities statement as at 31 December 2013, income and expenditure statement for the year ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 are appropriate to meet the requirements of the Association Incorporation Act 1987 and the needs of the members. The committee's responsibilities also includes such internal control as the committee determines is necessary to enable the preparation of a 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 have conducted our audit in accordance with Australian Auditing Standards. Those 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 judgment, 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 association's preparation of the financial report that gives a true and fair

view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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 basis for our audit opinion.

Item of Note

We have discussed with the Directors the amounts that have been included in the Financial Statements for in-kind donations as, although they have been received, it is not possible for us to confirm the monetary value of these donations, but the Directors have confirmed that they have been brought to account at realistic values for the services that have been provided.

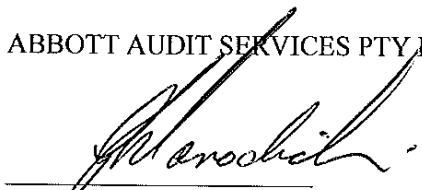
Auditor's Opinion

In our opinion the financial report presents fairly, in all material respects the financial position of Australian Association for the Development of Role Models & Leaders Inc. as of 31 December 2013 and of its financial performance for the year ended 31 December 2013 in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporation Act 1987.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describe the basis of accounting. The financial report has been prepared to assist Australian Association for the Development of Role Models & Leaders Inc. to meet requirements of the Associations Incorporation Act 1987. As a result, the financial report may not be suitable for another purpose.

ABBOTT AUDIT SERVICES PTY LTD.



GRAEME WOVODICH, CPA

Registered Company Auditor No. 13421

Dated this 3 day of July, 2014