

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2013**

**Liability limited by a scheme approved under
Professional Standards Legislation**

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

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BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

COMMITTEE MEMBERS REPORT

Proceedings on Behalf of the Company

No person has applied for leave of court to bring proceedings on behalf of the company or intervene in any proceedings to which the company is a party for the purpose of taking responsibility on behalf of the company for all or any part of those proceedings.

The company was not a party to any such proceedings during the year.



Signed in accordance with a resolution of the committee:

Committee

Member:


Mr Craig Maxwell John Bryan

Dated this day of *29th October 2013*

  <p>Board of Directors</p> <p>TRY Australia TRY Australia Children's Services TRY Australia Support Services Big Brothers Big Sisters of Melbourne</p>	<p>2012 / 13 BOARD & COMMITTEE MEETINGS</p> <p>DIRECTOR ATTENDANCE</p>
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BBBS COMMITTEE MEETINGS

DIRECTOR	ELIGIBLE MEETINGS	2012	2013			TOTAL MEETINGS ATTENDED
			MARCH	APRIL	JUNE	
Bernard Morris	3	No meetings in 2012 as Board established the BBBS Committee in 2013		2		2
Helen Robinson	3			2		3
Sharon Bates	3		1	2	2	3
Vicki Key	3			2	2	4

Our Mission: To give families and individuals opportunities to reach their potential

Our Vision: To be recognised as a national leader in our programs

Our Values: Innovation, Sustainability, Inclusion and Integrity

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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COMMITTEE MEMBERS REPORT

The Committee presents this report on the results of Big Brothers Big Sisters (Melbourne) Inc. for the financial year ended 30 June 2013.

The Committee

The members of the Committee of Management at any time during, or since the end of the year are:

Mr Basil Jenkins
Mr Bernard Morris
Ms Vicki Key
Ms Helen Robinett
Ms Jovita Gartlan
Mr Peter Guy
Ms Sharon Leanne Bates
Mr Craig Maxwell John Bryan
Mr Keith Michael Louie appointed 26 February 2013
Ms Juliet Robinson retired 27 November 2012

All Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

Review of Operations

Big Brothers, Big Sisters (Melbourne) Inc. is a non-for-profit organisation and therefore does not gain profits nor incur losses in the sense that a commercial enterprise. The net profit for Big Brothers, Big Sisters (Melbourne) Inc. for the year ended 30 June 2013 was a NIL.

Significant Changes in the State of Affairs

No significant changes in the company's state of affairs occurred during the financial year.

Principal Activities

Big Brothers, Big Sisters (Melbourne) Inc. continues to develop and support youth mentoring.

No significant change in the nature of these activities occurred during the year.

Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the company, the results of those operations, or the state of affairs of the company in future financial years.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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COMMITTEE MEMBERS REPORT

Likely Developments and Expected Results of Operations

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

Environmental Regulation

Big Brothers, Big Sisters (Melbourne) Inc. operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

Dividends

Big Brothers, Big Sisters (Melbourne) Inc.'s constitution prohibits the payment of dividends to members. No dividends were paid or declared during the year and no recommendation was made as to dividends.

Indemnification of Officers

During the financial year, Big Brothers Big Sisters (Melbourne) Inc. paid a premium in respect of a contract insuring the Committee members of the company and all of the executive officers of the company and of any related body corporate against a liability incurred as such a Committee member, executive officer to the extent permitted by the *Corporations Act 2001*. The contract of insurance prohibits disclosure of the nature of the liability and the amount of premium.

The companies have not otherwise, during or since the financial year, except to the extent permitted by law, indemnified or agreed to indemnify an officer or auditor of the company or of any related body corporate against a liability incurred as such an officer or auditor.

Committee Member's Benefits

Since the end of the previous financial year, no Committee Member has received or become entitled or become entitled to receive any benefit by reason of a contract made by Big Brothers Big Sisters (Melbourne) Inc. with the Member, or a firm of which he/she is a member, or with a firm in which he/she has a substantial financial interest.

Members contribute an amount not exceeding \$5 per member to the assets of the organisation in the event of being wound up. At 30 June 2013 there were 9 members.



Graeme Knott, FCA
Chartered Accountant
Sam Papadopoulos, CA
Chartered Accountant
David Ryan,
Affiliate ICAA, CPA
Certified Practising Accountant

**AUDITORS' INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTOR OF
BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.**

We declare, that to the best of our knowledge and belief, during the year ended 30 June 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.

Name of Firm: Knott & Associates (Vic) Pty Ltd
Chartered Accountants

Name of Partner:


Graeme Knott

Address: 286 Maribyrnong Road, Moonee Ponds VIC 3039

Dated this day of

20 August, 2013

Knott & Associates (Vic) Pty Ltd
286 Maribyrnong Road, Moonee Ponds Victoria, 3039
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BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenue	2	851,278.00	890,052.00
Accountancy expenses		-	(2,500.00)
Advertising expenses		(801.00)	(1,343.00)
Commissions paid		(17.00)	(2,703.00)
Depreciation and amortisation expenses		(7,201.00)	(7,535.00)
Employee benefits expenses		(703,635.00)	(643,566.00)
Lease expenses		-	(227.00)
Other expenses		(139,624.00)	(233,435.00)
Profit (Loss) for the year	3	-	(1,257.00)
Total comprehensive income for the year		-	(1,257.00)
Total comprehensive income attributable to members of the entity		-	(1,257.00)

The accompanying notes form part of these financial statements.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2013

	Note	2013 \$	2012 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	16,707.00	14,232.00
Trade and other receivables	5	-	31,741.00
Other current assets	6	(965.00)	2,957.00
TOTAL CURRENT ASSETS		<u>15,742.00</u>	<u>48,930.00</u>
NON-CURRENT ASSETS			
Trade and other receivables	5	118,980.00	-
Property, plant and equipment	7	11,807.00	17,578.00
TOTAL NON-CURRENT ASSETS		<u>130,787.00</u>	<u>17,578.00</u>
TOTAL ASSETS		<u>146,529.00</u>	<u>66,508.00</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	8	58,535.00	66,269.00
Financial liabilities	9	1,175.00	-
Other current liabilities	10	86,580.00	-
TOTAL CURRENT LIABILITIES		<u>146,290.00</u>	<u>66,269.00</u>
TOTAL LIABILITIES		<u>146,290.00</u>	<u>66,269.00</u>
NET ASSETS		<u>239.00</u>	<u>239.00</u>
EQUITY			
Retained earnings	11	239.00	239.00
TOTAL EQUITY		<u>239.00</u>	<u>239.00</u>

The accompanying notes form part of these financial statements.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

STATEMENT OF CHANGES IN MEMBER FUNDS
FOR THE YEAR ENDED 30 JUNE 2013

	Note	Retained earnings \$	Total \$
Balance at 1 July 2011		1,496	1,496
Profit attributable to members		(1,257)	(1,257)
Balance at 30 June 2012		239	239
Balance at 30 June 2013		239	239

The accompanying notes form part of these financial statements.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

1 Statement of Significant Accounting Policies

The financial statements cover BIG BROTHERS-BIG SISTERS (MELBOURNE) INC. as an individual entity. BIG BROTHERS-BIG SISTERS (MELBOURNE) INC. is an association.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) of the Australian Accounting Standards Board (AASB) and the Corporations Act 2001.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards as issued by the IASB. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

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.

Accounting Policies

Going Concern

Notwithstanding the deficiency of net assets in the company, the financial report of the company has been prepared on a going concern basis. This basis has been applied as the director has received a guarantee of continuing financial support and it is the director's belief that such financial support will continue to be made available.

Property, Plant and Equipment

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

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment.

In the event the carrying value of plant and equipment is greater than the estimated recoverable amount, the carrying value is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

The cost of fixed assets constructed within the company includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

Depreciation

The depreciation method and useful life used for items of property, plant and equipment (excluding freehold land) reflects the pattern in which their future economic benefits are expected to be consumed by the company. Depreciation commences from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. The depreciation method and useful life of assets is reviewed annually to ensure they are still appropriate.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of the reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the company, are classified as finance leases.

Finance leases are capitalised by recognising 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 recognised as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the companies commits themselves together to either purchases or sell the assets (i.e. trade date accounting adopted).

Financial Instruments are initially measured at fair value plus transactions costs except where the instrument is classified 'at fair value through profit or loss', in which case transaction costs are

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised costs using the effective interest rate method or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties.

Held-to-maturity investments

These investments have fixed maturities and where it is the companies' intention to hold these investments to maturity, they are valued at current invested amount.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Effective interest method

The effective interest method of calculating the amortised cost of a financial asset and of allocating interest income over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset or, where appropriate, a shorter period.

Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are subsequently measured at amortised costs, comprising original debt less principal repayments and amortisation.

Derecognition

Financial assets are derecognised where the contractual rights to receipts of cash flows expire or the asset is transferred to another party whereby the companies no longer have any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged, cancelled or expired.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Impairment of Assets

At the end of each reporting period, the company assesses whether there is any indication that an asset may be impaired. The assessment will include considering external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss unless the asset is carried at a revalued amount in accordance with another Standard (e.g. in accordance with the revaluation model in AASB 116). Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that Standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Impairment testing is performed annually for goodwill and intangible assets with indefinite lives.

Employee Benefits

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

Employee benefits payable later than one year 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 not satisfy vesting requirements. Those cash outflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cash flows.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and cessation of all involvement in those goods.

Grant funding is brought to account as income on a cash basis, unless there is a requirement to meet specific conditions and return any unspent grant monies, where it is accounted for on an accruals basis.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Trade and Other Payables

Trade and other payables represent the liabilities for goods and services received by the company that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of liability.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

Provisions

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

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

Grants

Grants are recognised as revenue when the company obtains control over the assets comprising the contributions. Control over granted assets is normally obtained upon their receipt and the timing of commencement of control depends upon the arrangements that exist between the grantor and the company. When the company considers the grant to be reciprocal in nature, the grant is treated as deferred income and then progressively brought to account as revenue. All grants are stated net of Goods and Services Tax (GST).

Goods and Services Tax (GST)

Revenues, 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 payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the Statement of financial position.

Cash flows are included in the Statement of cash flows on a gross basis. The GST components of cash flows arising from investing and financial activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
2 Revenue and Other Income		
Revenue		
Donations & Fund Raising	414,096.00	291,649.00
Other revenue:		
Interest received	17	19
Other revenue	437,165.00	598,384.00
	<u>437,182.00</u>	<u>598,403.00</u>
Total revenue	<u>851,278.00</u>	<u>890,052.00</u>
Interest revenue from:		
Interest Received	<u>17</u>	<u>19</u>
Total interest revenue on financial assets not at fair value through profit or loss	<u>17</u>	<u>19</u>
Other revenue from:		
Other Income	157,230.00	75,602.00
Government Grants	281,566.00	522,782.00
Profit (Loss) on Disposal of Investments	(1,631.00)	-
Total other revenue	<u>437,165.00</u>	<u>598,384.00</u>
3 Loss for the year		
Profit before income tax from continuing operations includes the following specific expenses:		
Expenses		
Depreciation of property, plant and equipment	<u>6,140.00</u>	<u>5,615.00</u>
Leasing Charges	<u>-</u>	<u>227</u>
4 Cash and Cash Equivalents		
Petty Cash	1,500.00	-
Cash at Bank - Operating Account	3,274.00	14,232.00
Grants & Donations Account	3,303.00	-
Security Deposits	8,630.00	-
	<u>16,707.00</u>	<u>14,232.00</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

	2013 \$	2012 \$
5 Trade and Other Receivables		
Current		
Sundry Debtors	-	8,629.00
Trade Debtors	-	23,112.00
	<u> </u>	<u>31,741.00</u>
Non-Current		
Try Australia Support Services	<u>118,980.00</u>	<u>-</u>
The company does not hold any financial assets whose terms have been renegotiated, but which would otherwise be past due or impaired.		
6 Other Current Assets		
Current		
Prepayments	<u>(965.00)</u>	<u>2,957.00</u>
7 Property, Plant and Equipment		
Plant & Equipment	7,451.00	12,087.00
Less: Accumulated Depreciation	<u>(5,821.00)</u>	<u>(9,060.00)</u>
	1,630.00	3,027.00
Motor Vehicles	16,091.00	16,091.00
Less: Accumulated Depreciation	<u>(9,250.00)</u>	<u>(7,721.00)</u>
	6,841.00	8,370.00
Computers	15,275.00	35,501.00
Less: Accumulated Depreciation	<u>(11,939.00)</u>	<u>(29,320.00)</u>
	3,336.00	6181
Total Plant and Equipment	<u>11,807.00</u>	<u>17,578.00</u>
Total Property, Plant and Equipment	<u>11,807.00</u>	<u>17,578.00</u>

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013	2012
	\$	\$
8 Trade and Other Payables		
Current		
Trade Creditors	10,740.00	2,628.00
Accrued Expenses	304.00	23,799.00
GST account	514.00	-
Provision for Annual Leave	46,977.00	39,842.00
	<u>58,535.00</u>	<u>66,269.00</u>
9 Borrowings		
Current		
Westpac Operating Bank Account	<u>1,175.00</u>	<u>-</u>

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
10 Other Liabilities		
Current		
Accrued Charges	7,558.00	-
Income in Advance	79,022.00	-
	<u>86,580.00</u>	<u>-</u>
11 (Accumulated Losses) Retained Earnings		
Retained earnings at the beginning of the financial year	239.00	1,496.00
Net loss attributable to members of the company	-	(1,257.00)
Retained earnings at the end of the financial year	<u>239.00</u>	<u>239.00</u>

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

2013	2012
\$	\$

12 Company Details

The registered office of the company is:

BIG BROTHERS - BIG SISTERS (MELBOURNE) INC.

Showgrounds Village - P1 Government Pavilion
320-380 Epsom Road, Flemington VIC 3031

The principal place of business is:

Showgrounds Village - P1 Government Pavilion
320-380 Epsom Road, Flemington VIC 3031

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
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COMMITTEE MEMBERS DECLARATION

The Committee Members of the company declare that:

- 1 The financial statements and notes, as set out on pages 1 to 17, are in accordance with the Corporations Act 2001 and:
 - (a) comply with Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes explicit and unreserved compliance with International Financial Reporting Standards (IFRS); and
 - (b) give a true and fair view of the financial position as at 30 June 2013 and of the performance for the year ended on that date of the company.
- 2 In the Committee Members 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 Committee Members.

Committee:
Member


Mr Craig Maxwell John Bryan

Dated this day of 29th October 2013

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257**

Report on the Financial Report

We have audited the accompanying financial report of BIG BROTHERS-BIG SISTERS (MELBOURNE) INC. which comprises the statement of financial position as at 30 June 2013 and the statement of comprehensive income for the year then ended on that date, a summary of significant accounting policies, other explanatory information and the directors' declaration.

Directors' Responsibility for the Financial Report

The director of the company is responsible for the preparation and fair presentation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Act 1981 (Vic) and for such internal control as the director determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error. In Note 1, the director also state, in accordance with Accounting Standard AASB 101: Presentation of Financial Statements, that the financial statements comply with International Financial Reporting Standards (IFRS).

Auditors' 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 auditors' 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 auditors consider internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the director, 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.

Independence

In conducting our audit, we have complied with the independence requirements of the Associations Incorporation Act 1981 (Vic). We confirm that the independence declaration required by the Associations Incorporation Act 1981 (Vic), provided to the director of the company, would be the same in terms if provided to the director as at the date of this auditor's report.



KNOTT & ASSOCIATES
CHARTERED ACCOUNTANTS

Graeme Knott, FCA
Chartered Accountant
Sam Papadopoulos, CA
Chartered Accountant
David Ryan,
Affiliate ICAA, CPA
Certified Practising Accountant

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257**

Auditors' Opinion

In our opinion:

- (a) the financial report of BIG BROTHERS-BIG SISTERS (MELBOURNE) INC. is in accordance with the Associations Incorporation Act 1981 (Vic), including:
 - (i) giving a true and fair view of the company's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
 - (ii) complying with Australian Accounting Standards and the Corporations Regulations 2001; and
- (b) The financial report also complies with International Financial Reporting Standards as disclosed in Note 1.

Name of Firm:

Knott & Associates (Vic) Pty Ltd
Chartered Accountants

Name of Partner:


Graeme Knott

Address:

286 Maribyrnong Road, Moonee Ponds VIC 3039

Dated this day of

29 October, 2013

Knott & Associates (Vic) Pty Ltd
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Liability limited by a scheme approved under Professional Standards Legislation



**Chartered
Accountants**

BIG BROTHERS-BIG SISTERS (MELBOURNE) INC.
A.B.N. 57 627 509 257

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013

	2013 \$	2012 \$
REVENUE		
Fund Raising	36,820	91,575
Donations	377,276	200,074
	<u>414,096</u>	<u>291,649</u>
OTHER INCOME		
Interest Received	17	19
Other Income	157,230	75,602
Government Grants	281,566	522,782
Profit (Loss) on Disposal of Investments	(1,631)	-
	<u>437,182</u>	<u>598,403</u>
TOTAL REVENUE	<u>851,278</u>	<u>890,052</u>
EXPENSES		
Equipment Expenses	28,367	41,301
Finance Expenses	1,649	1,091
Fund Raising Expense	12,088	99,702
Volunteer Expenses	19,561	13,763
Office Expenses	61,926	66,003
Staff Costs	727,687	669,449
	<u>851,278</u>	<u>891,309</u>
Profit (Loss) before Income tax	<u>-</u>	<u>(1,257)</u>

The accompanying notes form part of these financial statements.