

Devonport Chaplaincy Inc.

Financial Statements
For the year ended 31 December 2017

Willing Associates Pty Ltd
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Devonport Chaplaincy Inc.

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Devonport Chaplaincy Inc.**Balance sheet as at 31 December 2017**

	2017	2016
Current Assets		
Cash & cash equivalents		
Cash at bank	13,195	1,514
Petty cash	200	200
Cash at bank - high interest	5	5
Cash at bank - cash reserve	51	51
Trade & other receivables		
Trade debtors	1,430	2,150
GST refundable	1,854	4,189
Other		
Prepayments	4,538	6,098
	<u>21,273</u>	<u>14,207</u>
Non-Current Assets		
Property plant and equipment		
Plant and equipment at cost	7,126	4,041
Accumulated depreciation	(3,600)	(2,386)
Motor vehicles at cost	54,814	54,814
Accumulated depreciation	(28,060)	(20,293)
	<u>30,280</u>	<u>36,176</u>
	<u>51,553</u>	<u>50,383</u>
Total assets	<u>51,553</u>	<u>50,383</u>
Current Liabilities		
Trade & other accounts payable		
Other creditors	15,172	18,727
Unexpended funds	23,678	14,532
Funding in advance	33,000	
	<u>71,850</u>	<u>33,259</u>
	<u>71,850</u>	<u>33,259</u>
Total liabilities	<u>71,850</u>	<u>33,259</u>
Net assets (deficiency)	<u>(20,297)</u>	<u>17,124</u>
Members' Funds		
Accumulated surplus (deficit)	(20,297)	17,124
Total members' funds	<u>(20,297)</u>	<u>17,124</u>

The accompanying notes form part of these financial statements.

Devonport Chaplaincy Inc.
Income Statement
For the year ended 31 December 2017

	2017	2016
	\$	\$
Income		
Chaplaincy funding - DEEWR	200,000	180,000
Chaplaincy funding - schools	25,536	12,332
Donations - churches	47,132	50,074
Donations - other	99,034	96,208
Interest received	58	54
Programme funding - general	4,900	28,433
Programme funding - Learner Driver	38,211	28,910
Programme funding - Mental health		5,200
Programme funding - Creating Hope	9,659	
Sundry	396	1,352
Wage subsidies	2,369	
Volunteer support fund		4,980
	427,295	407,543
Expenses		
Accounting fees	1,510	329
Advertising and promotion	1,482	707
Audit fees	1,238	785
Bank fees and charges	596	754
Establishment fees	343	
Fines		150
Floral & gifts	1,100	1,175
Fundraising dinner	595	377
Insurance	9,838	10,178
Legal fees	82	
Meals & entertainment	562	297
Printing, stationery & software	3,110	4,032
Programmes - general	24,560	21,818
Programmes - Learner Driver	12,477	13,527
Programmes - Creating Hope	9,240	
Staff iPads	5,953	5,357
Staff training	14,301	5,158
Subscriptions	1,111	180
Sundry	918	1,240
Superannuation	32,731	30,976
Telephone & internet	1,049	669
Travel	81	223
Wages	341,839	326,735
	464,716	424,667

The accompanying notes form part of these financial statements.

Devonport Chaplaincy Inc.
Income Statement
For the year ended 31 December 2017

	2017	2016
	\$	\$
Surplus (deficit)	<u><u>(37,421)</u></u>	<u><u>(17,124)</u></u>

The accompanying notes form part of these financial statements.

Devonport Chaplaincy Inc.
Notes to the Financial Statements
For the year ended 31 December 2017

Statement of Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012. The committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the following Australian Accounting Standards:

AASB 1031: Materiality

AASB 110: Events Occurring After the Balance Sheet Date

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or current valuations of non-current assets.

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

Property, plant and equipment

Property, plant and equipment are carried at cost. Depreciable items are depreciated over their expected useful life using the diminishing value method.

Income tax

The association is exempt from income tax under section 23(h) of the Income Tax Assessment Act (1997).

Grant income

Grant revenue is recognised in the income statement when it is controlled. When there are conditions attached to grant revenue relating to the use of those grants for specific purposes it is recognised in the balance sheet as a liability (Grants Unexpended) until such conditions are met or services provided

Goods and services tax (GST)

The net amount of GST recoverable from or payable to the Australian Taxation Office is included as a current asset or a current liability respectively in the balance sheet.

Devonport Chaplaincy Inc
Responsible persons' declaration
For the year ended 31 December 2017

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

- 1 there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- 2 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-profits Commission Regulation 2013*.

Dated this day of May 2018

J Blanden

A Hillier

Independent Audit Report to the Members of Devonport Chaplaincy Inc

Report on the Financial Report

We have audited the accompanying financial report of Devonport Chaplaincy Inc (the association) which comprises the balance sheet as at 31 December 2017, income statement, a summary of significant accounting policies and other explanatory notes.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Act 2012 (Cth). This responsibility includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

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 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 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 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 a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Qualification - income

As is common for this type of organisation, it is not practicable for the organisation to maintain an effective system of internal control over income activities until their initial entry in the accounting records. Accordingly, our audit in relation to income activities was limited to amounts recorded.

Solvency

At balance date, total liabilities exceed total assets indicating uncertainty of the Association's solvency and casts doubt as to the Association's ability to continue as a going concern. It is noted that this situation is alleviated in January 2018 when funding for the next year of operations is received, and funding received in advance is recognised as income. However, the solvency situation may re-emerge before the end of the next financial year.

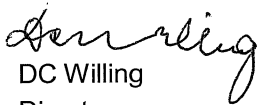
Independent Audit Report to the Members of Devonport Chaplaincy Inc

Auditor's Opinion

Subject to the qualification noted above, we report that:-

1. The accounts are properly drawn up as to exhibit and true and correct view of the financial position of the Association according to the information at our disposal and the explanations provided to us as shown by the books of the Association; and
2. The accounting and other records required to be kept in accordance with the Australian Charities and Not-for-profits Commission Act 2012 (Cth) and the association's constitution have been properly kept; and
3. The rules relating to the administration of the affairs and funds of the association have been observed and explanations required in the performance of the audit have been obtained.

Willing Associates Pty Ltd
Chartered Accountant



DC Willing
Director

Devonport, 17 May 2018