

Devonport Chaplaincy Inc.

Financial Statements
For the year ended 31 December 2015

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Devonport Chaplaincy Inc.

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Devonport Chaplaincy Inc.
Balance sheet as at 31 December 2015

	2015	2014
Current Assets		
Cash & cash equivalents		
Cash at bank	18,348	1,897
Cash at bank - high interest	45	13,277
Cash at bank - cash reserve	51	51
Petty cash	450	450
Trade & other receivables		
Trade debtors	1,000	1,650
GST refundable	4,955	6,780
Other		
Prepayments	4,835	4,258
	<u>29,684</u>	<u>28,363</u>
Non-Current Assets		
Property plant and equipment		
Plant and equipment at cost	4,041	4,041
Accumulated depreciation	(1,972)	(1,455)
Motor vehicles at cost	37,814	15,712
Accumulated depreciation	(10,271)	(6,275)
	<u>29,612</u>	<u>12,023</u>
Total assets	<u>59,296</u>	<u>40,386</u>
Current Liabilities		
Trade & other accounts payable		
Other creditors	10,670	30,082
Unexpended funds	14,378	
	<u>25,048</u>	<u>30,082</u>
Total liabilities	<u>25,048</u>	<u>30,082</u>
Net assets	<u><u>34,248</u></u>	<u><u>10,304</u></u>
Members' Funds		
Accumulated surplus (deficit)	<u>34,248</u>	<u>10,304</u>
Total members' funds	<u><u>34,248</u></u>	<u><u>10,304</u></u>

Devonport Chaplaincy Inc.
Income Statement
For the year ended 31 December 2015

	2015	2014
	\$	\$
Income		
Chaplaincy funding - DEEWR	180,000	114,850
Chaplaincy funding - schools	12,150	11,916
Directors fees	1,550	3,100
Donations - churches	54,706	43,246
Donations - other	95,849	75,717
Interest received	252	2,167
Programme funding - general	34,544	14,332
Programme funding - Learner Driver	30,677	10,250
Program funding - Mental health	23,000	
Training		1,050
Sundry	143	
	<u>432,871</u>	<u>276,628</u>
Expenses		
Accounting fees	360	620
Advertising and promotion	494	412
Audit fees	1,490	820
Bad debts	550	
Bank fees and charges	1,077	688
Fines	510	
Floral & gifts	2,384	1,280
Gala dinner	862	3,459
Insurance	9,818	7,856
Legal fees		1,563
Printing & stationery	5,623	4,701
Programmes - general	23,696	21,404
Programmes - Learner Driver	3,698	7,464
Programmes - DHS mentoring		1,433
Staff iPads	4,439	7,357
Staff training	5,774	12,152
Subscriptions	197	186
Sundry	1,217	527
Superannuation	30,031	26,760
Telephone & internet	451	534
Wages	316,256	270,204
	<u>408,927</u>	<u>369,420</u>
Surplus	<u>23,944</u>	<u>(92,792)</u>

The accompanying notes form part of these financial statements.

Devonport Chaplaincy Inc.
Notes to the Financial Statements
For the year ended 31 December 2015

Statement of Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act (Tas.) 1964 . 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 Associations Incorporation Act (Tas.) 1964 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.
Statement by Members of Committee
For the year ended 31 December 2015

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 Income Statement, Balance Sheet and notes to the financial statements:

1. Present fairly the financial position and give a true and fair view of the state of affairs of Devonport Chaplaincy Inc. as at 31 December 2015 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the association 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:

Andrew Crawford
Chairman

Brian Webber
Treasurer

6 June, 2016

Devonport Chaplaincy Inc.

Auditor's Report

Report on the financial report

We have audited the accompanying financial report, being a special purpose financial report, comprising the income statement, balance sheet, a summary of significant accounting policies, other explanatory notes and statement by members of the committee.

Committee's responsibility

The committee is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act 1964 (Tas.) and are appropriate to meet the needs of the members. The committee's responsibilities also include 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 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. No opinion is expressed as to whether the accounting policies as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with 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 also 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 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.

The financial report has been prepared for distribution to members for the purposes of fulfilling the committee's financial reporting under the Associations Incorporation Act 1964 (Tas.). We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination on a test basis of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with our understanding of the association's financial position and performance as represented by the results of its operations.

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

Devonport Chaplaincy Inc.

Auditor's Report

Qualification

As is common for organisations of this type, 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.

Audit opinion

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

- 1 The accompanying financial report presents fairly in all material respects the financial position of Devonport Chaplaincy Inc. as at 31 December 2015 and of its financial performance for the year then ended in accordance with accounting policies described in Note 1 to the financial statements.
- 2 The accounting and other records required to be kept in accordance with the Associations Incorporation Act 1964 (Tas.) and the association's constitution have been properly kept.
- 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.

Don Willing & Associates Pty Ltd
Chartered Accountant



DC Willing
Director

3 June, 2016