

Prisoners' Aid Association of New South Wales (Incorporated)
Statement of Income and Expenditure for year
ended 30 June, 2014

<u>Income</u>	\$	\$
Corrective Services N.S.W – Inmate Support Program	402012	402012
Interest Received	2422	
Donations and Subscriptions	19513	
Dividends (IAG)	545	
Miscellaneous Income	73	
Profit / Loss on Sale Cap. Items	(340)	22213
Total Income		424225
<u>Client Expenses</u>		
Client Assistance	4621	4621
<u>Other Expenses</u>		
Depreciation	18656	
General Expenses	4144	
Computer and Software	825	
Website	925	
Insurance	2326	
Cleaning	5984	
Salaries	219503	
A/Leave, S/Leave, L/S Leave Provisions	(87)	
Superannuation	20385	
Workers Compensation Insurance	5973	
Other Employment Expenses	5856	
Postage	848	
Electricity	2428	
Alarm / Security	1478	
Property Costs	709	
Audit Fee	1318	
Rent	81035	
Telephone	7221	
General Office Supplies	1787	
Motor Vehicle Expenses	22251	
Subscriptions	1209	404774
Total Expenditure		409395
Operating Surplus for year		14830

Prisoners' Aid Association of New South Wales (Incorporated)

Balance Sheet as at 30 June, 2014

<u>Current Assets</u>	\$	\$	\$
Commonwealth Bank		132150	
Cash on Hand		750	132900
Commonwealth Bank Term Deposit			24852
Sundry Debtors			373
Total Current Assets			158125
CBA Term Dep. Bequest		85441	
CBA Term Dep. Bequest		26504	
CBA Cash Investment – Bequests		3344	115289
<u>Non - Current Assets</u>			
Rent Surety Bond - Fairfield		3000	
Rent Surety Bond - Lidcombe		20438	
Prepayments		6754	
Bond (E.Tag)		36	30228
Motor Vehicles	71000		
Less Accumulated Depreciation	25488	45512	
Office Equipment	24894		
Less Accumulated Depreciation	19634	5260	50772
Total Non-Current Assets			81000
Total Assets			354414
<u>Current Liabilities</u>			
Accruals			15463
Provision for			
Annual Leave		12903	
Sick Leave		21666	
Long Service Leave		29772	64341
Clients money held in trust			535
Total Current Liabilities			80339
<u>Bequests</u>			
Balance 30/6/13		127604	
Total Interest Received from Bequests		5098	
Payments Under Bequest		(17413)	115289
<u>Association Funds</u>			
Accumulated Funds as at			
1 July 2013		143956	
Net Surplus for year		14830	158786
Total Liabilities			354414

Special Note: As a result of demutualisation 1007 shares in IAG were granted during the year 2000 – 2001. As at 30 June 2014 these were valued at \$5880.88

ROBERT B. GOODWIN

CHARTERED ACCOUNTANT

AccFin Services

ABN 67 634 832 755

PRISONERS' AID ASSOCIATION OF NSW INC

AUDITOR'S REPORT

Report on the Financial Report

I have audited the accompanying financial report, being a special purpose financial report, of Prisoners' Aid Association of NSW Incorporated, which comprises the balance sheet at 30 June 2014, the income statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the board.

Committee's Responsibility for the Financial Report.

The board of the association is responsible for the preparation and fair presentation of the financial report and have 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 Association Incorporation Act 2009 and are appropriate to meet the needs of the members. The board'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 and applying appropriate accounting policies and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on my audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. I conducted my audit in accordance with Australian Auditing Standards.

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 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 auditing policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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Professional Standards Legislation.

The financial report has been prepared for the distribution to members for the purpose of fulfilling the board's financial reporting under the Associations Incorporations Act 2009. I disclaim any assumption of responsibility for any reliance on this report or on the financial report on which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit.

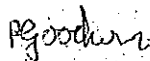
Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional ethics pronouncements.

Auditor's Opinion

In my opinion, the financial report of Prisoners' Aid Association of NSW Incorporated presents fairly, in all material respects, the financial position of Prisoners' Aid Association of NSW Incorporated as of 30 June 2014 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the Associations Incorporation Act 2009.

Dated this 24th day of September 2014.



ROBERT B GOODWIN

Registered Company Auditor.

(Reg No. 74718)

ROBERT B. GOODWIN

CHARTERED ACCOUNTANT

Accfin Services

ABN 67 634 832 755

Auditor's Independence Declaration

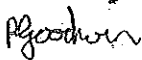
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

TO THE MEMBERS OF

PRISONERS' AID ASSOCIATION OF NSW INCORPORATED

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2014 there have been

1. no contraventions of the auditor independence requirement as set out in the *Corporations Act 2001* in relation to the audit, and
2. no contraventions of any applicable code of professional conduct in relation to the audit.



ROBERT B GOODWIN.

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PRISONERS' AID ASSOCIATION OF NSW INC AUDITOR'S STATEMENT

I, ROBERT BERNARD GOODWIN
Of LEVEL 39, 2 PARK STREET, SYDNEY

being a qualified auditor hereby certify that I have examined the books and records of the Association in accordance with Australian Auditing Standards.

In my opinion the financial statements, consisting of Income and Expenditure Statement and Balance Sheet, present fairly the financial position of the Association and the result of its operations for the year ended 30th June 2014 in accordance with Australian Accounting Standards and the requirements of the Commissioner. In addition I have inspected the Funding Agreement between the association and Corrective Services NSW and have ascertained that the funding has been expended for the purposes for which it was given.

Dated at Sydney this 24th day of September 2014.

R Goodwin

ROBERT B GOODWIN
Registered Company Auditor.
(Reg No. 74718)

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ROBERT B. GOODWIN

CHARTERED ACCOUNTANT

AccFin Services

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PRISONERS' AID ASSOCIATION OF NSW INC FUNDRAISING AUDITOR'S REPORT

I have audited the Financial Statements and notes thereto for the year ended 30th June 2014 of Prisoners' Aid Association of NSW Inc and therefore the included Fundraising. I note that this is a special purpose financial report.

In my opinion:

- (a) the accompanying Financial Statements, which have been prepared under the historical cost convention, are drawn up in accordance with the provisions of the Associations Incorporation Act 1984 and Charitable Fundraising Act 1991 so as to give a true and fair view of:-
 - (i) the financial result of the Association for the year ended 30th June 2014; and
 - (ii) the Statement of Assets and Liabilities as at 30th June 2014;
- (b) the accounts and associated records have been properly kept during the year in accordance with the Acts and regulations;
- (c) the money received as a result of fundraising appeals has been properly accounted for in accordance with the Acts and regulations; and
- (d) no expenses were incurred in raising the funds and all of the amounts received were applied to their target group.

Dated at Sydney this 24th day of September 2014.

Robert B. Goodwin

ROBERT B GOODWIN
Registered Company Auditor.
(Reg No. 74718)

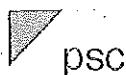
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Prisoners Aid Association of N.S.W Inc

Statement by Members of Board

The Board has determined that the Association is not a reporting entity.

The Board have determined that this special purpose financial report should be prepared with the Australian Accounting Standards.

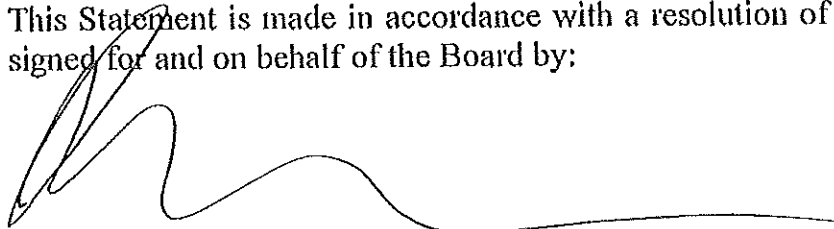
In the opinion of the Board the financial statements:

Present fairly the financial position of PRISONERS' AID ASSOCIATION OF N.S.W INC as at 30 June 2014 and the results of the Association for the year ended on that date.

At the date of this statement, there are reasonable grounds to believe that PRISONERS' AID ASSOCIATION OF N.S.W INC will be able to pay its debts as and when they fall due.

This opinion is formed on the basis of the audit report and regular reports submitted to the Board by the Treasurer.

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



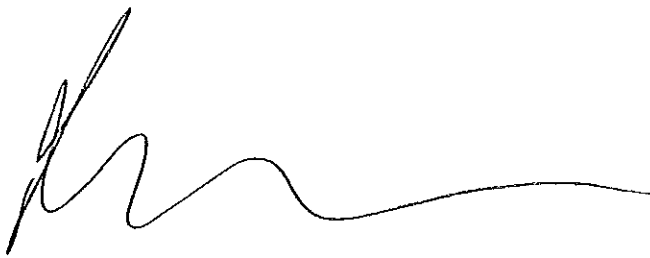
Roger West
President
6/11/14

Declaration by President in Respect to Fundraising Appeals.

I, Roger West, President of the Prisoners' Aid Association of New South Wales Inc declare that in my opinion:

- (a) The accounts give a true and fair view of all income and expenditure of the Prisoners' Aid Association of New South Wales Inc with respect to fundraising appeals; and
- (b) The Statement of Assets and Liabilities (Balance Sheet) gives a true and fair view of the state of affairs with respect to fundraising.
- (c) The provisions of the Associations Incorporation Act 2009, and Charitable Fundraising Act 1991 and the regulations under those Acts and the conditions attached to the authority to fundraise have been complied with.
- (d) The internal controls exercised by the Prisoners' Aid Association of New South Wales Inc are appropriate and effective in accounting for all income received.

This opinion is formed on the basis of the audit report and regular reports submitted to the Board by the Treasurer.

A handwritten signature in black ink, appearing to be 'Roger West', written in a cursive style.

Roger West
President
6/11/14