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SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED

31 DECEMBER 2016

SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Contents	Page
Statement of Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the financial statements	6
Statement by Responsible Person	7
Independent Audit Review Report	ρ

Statement of Comprehensive Income for the year ending the 31st December 2016

INCOME: Interest	2016 \$	2015 \$
Bank Interest Bequest	365,974 44,927	365,964
Sundry Income Total Income	6,044 416,945	177 366,141
Capital Receipts From Estate: Distribution ex Logan Estate	30,000	30,000
Total Capital Receipts	30,000	30,000
TOTAL INCOME	446,945	396,141
EXPENDITURE:		
Administration expenses Property Expenditure	0.004	
Professional Fees Insurance	8,884 850 3,019	7,309 2,248 2,742
CDF and Diocesan Charges Sundries	24,000 424	24,000 53
TOTAL EXPENDITURE	37,177	36,352
Surplus Available for Distribution	409,768	359,789
Less: Distribution for the year	270,500	270,500
Net Surplus (After Distribution)	139,268	89,289

ROMAN CATHOLIC ARCHDIOCESE OF ADELAIDE CHARITABLE TRUST Statement of Financial Position as at 31st December 2016

ASSETS	2016 \$	2015 \$
CASH AT BANK		
S7 Working Fund Account	597,533	458,349
I25.1 Capital Fund Account	12,000,000	12,000,000
	12,597,533	12,458,349
Accounts Receivable	30	(54)
Total Current Assets	12,597,563	12,458,295
PROPERTY PLANT & EQUIPMENT		
Yoorana House Westbourne Park	380,000	380,000
Kolbe Cottage Plympton	290,000	290,000
Total Non Current Assets	670,000	670,000
TOTAL ASSETS	13,267,563	13,128,295
RESERVES		
RCAACT Asset Reserves	8,756,638	6.750.000
Trust Reserves	120,153	8, 75 6,638 120,153
	8,876,791	
	0,070,791	8,876,791
Retained Earnings		
Balance as at 1st July	4,251,504	4,162,215
Current Year Surplus	139,268	89,289
	4,390,772	4,251,504
TOTAL EQUITY	40.000	
IOIAL EQUIT	13,267,563	13,128,295

ROMAN CATHOLIC ARCHDIOCESE OF ADELAIDE CHARITABLE TRUST Statement of Changes in Equity for the year ending the 31st December 2016

	RCAACT Asset Reserve \$	Aldinga Asset Reserve \$	Trust Reserve \$	Retained Earnings \$	Total \$
Balance at 1 January 2015	10,559,200	197,438	120,153	2,162,215	13,039,006
Surplus for the Year Transfer from/ to Retained Earnings Transfer between Reserves	(1,802,562)	(197,438)		89,289 197,438 1,802,562	89,289
Balance at 31 December 2015	8,756,638	1	120,153	4,251,504	13,128,295
Balance at 1 January 2016 Surplus for the Year Transfer from/ to Retained Earnings	8,756,638	1	120,153	4,251,504	13,128,295
Balance at 31 December 2016	8,756,638	z	120,153	4,390,772	13,267,563

Statement of Cash Flows for the year ending the 31st December 2016

	2016 \$	2015
Operating Activities		
Cash Receipts from Operating Activities Trust Distribution Received Donations and Other Receipts	30,000 50,971 80,971	30,000 177
Cash Payments from Operating Activities Payments to Suppliers, Employees Distributions to Programs	37,261 270,500	30,177 35,584 270,500
Net Cash Flows from Operating Activities	307,761 (226,790)	306,084
Investing Activities Interest Received	365,974	365,964
Net Cash Flows from Investing Activities	365,974	365,964
Net Increase / (Decrease) in Cash Held	139,184	90,057
Cash at the beginning of the year	12,458,349	12,368,292
Cash at the end of the year	12,597,533	12,458,349

Notes to the Financial Statements as at 31st December 2016

1 SUMMARY OF ACCOUNTING POLICIES

Financial reporting framework

The Trust is not a reporting entity because in the opinion of the Board of Trustees there are unlikely to exist users of the financial report who are unable to command the preparation of reports tallored so as to satisfy specifically all of their information needs. Accordingly, this 'special purpose financial report' has been prepared to satisfy the information needs of the Board of Trustees.

Basis of Preparation

The financial report has been prepared on the basis of historical cost, unless otherwise indicated. Cost is based on fair values of the consideration given in exchange for assets. All amounts are presented in Australian dollars, unless otherwise noted.

Significant accounting policies

The Board has prepared the financial report in accordance with the following applicable Australian Accounting Standards.

AASB 101 Presentation of Financial Statements

AASB 107 Statement of Cash Flows

AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors

AASB 1031 Materiality

AASB 1048 Interpretation of Standards

AASB 1054 Australian Additional Disclosures.

Cash and Cash equivalents

Cash and cash equivalents comprise cash on hand and cash with banks.

Property

Property has arisen in the Trust as a result of bequests and donations. It is recognised at the Market Value on the vesting date of the bequest or donation to the Trust. These properties have not been revalued since the vesting date as the committee as not seen any revaluation as necessary.

Payables

Trade payables and other accounts payable are recognised when the entity becomes obliged to make future payments resulting from the purchase of goods and services.

Goods and services tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST)

Income Tax

The fund has a Tax exempt status.

Receivables

Trade receivables and other receivables are recorded at amounts due less any allowance for doubtful debts.

Revenue recognition

Interest Income & Distributions

Interest income and Distributions are recognised as they accrue.

Responsible Person Declaration as at 31st December 2016

The responsible person declares that in his opinion:

- (a) there are reasonable grounds to believe that the Roman Catholic Archdiocese of Adelaide Charitable Trust is able to pay all of its debts, as and when they become due and payable; and
- (b) 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-Profit Commission Regulation 2013.

Responsible PersonAndrew Neville

Signed at Adelaide this 10 day of APPL 2017.

SGG & CO CONSULTING ACCOUNTING - ASSURANCE - ADVISORY

INDEPENDENT AUDITOR'S REVIEW REPORT

To the Trustees of the Roman Catholic Archdiocese of Adelaide Charitable Trust

Report on the Financial Report

We have reviewed the accompanying financial report, being a special purpose financial report of Roman Catholic Archdiocese of Adelaide Charitable Trust, which comprises the Statement of Financial Position, Statement of Comprehensive Income, Statement of Cash flows, Changes in Equity, Notes to the Accounts and the Responsible Persons Declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities (the Trustees) of the registered entity (Roman Catholic Archdiocese of Adelaide Charitable Trust) are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the needs of the Trustees. The responsible entities' responsibility also includes such internal control that the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

Reviewers Responsibility

My responsibility is to express a conclusion on the above financial report based on my review. I have conducted my review in accordance with Auditing Standard on Review Engagements ASRE 2415 Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation, in order to state whether, on the basis of the procedures described, anything has come to my attention that causes me to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the registered entity's financial position as at 31st December 2016 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Regulation 2013 (ACNC Regulation) to the extent noted in note 1 to the accounts. ASRE 2415 requires that I comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable me to obtain assurance that I would become aware of all significant matters that might be identified in an audit. Accordingly, I do not express an audit opinion on the attached financial report.

Reviewers Conclusion

Based on my review, which is not an audit, nothing has come to my attention that causes me to believe that the financial report of Roman Catholic Archdiocese of Adelaide Charitable Trust does not satisfy the requirements of Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 including:

- (a) giving a true and fair view of the Roman Catholic Archdiocese of Adelaide Charitable Trusts financial position as at 31st December 2016 and of its financial performance for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.



Basis of Accounting

Without modifying my conclusion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

Stephen Graham

Partner

SGG & Co Consulting Chartered Accountants

Signed at Adelaide this 14th day of April 2017.