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SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED

31 DECEMBER 2018

SPECIAL PURPOSE FINANCIAL REPORT FOR THE YEAR ENDED 31 DECEMBER 2018

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Statement of Comprehensive Income for the year ending the 31st December 2018

	2018	2017
INCOME	\$	\$
Bank Interest	360,915	205.055
Sundry Income	205,050	365,955 2,093
Total Income	565,965	368,048
		000,040
Capital Receipts From Estate:		
Distribution ex Logan Estate	30,000	30,000
Total Capital Receipts	30,000	30,000
TOTAL INCOME		
TOTAL INCOME	595,965	398,048
EXPENDITURE		
Administration expenses		
Property Expenditure	11,103	4,505
Professional Fees	1,000	4,303 850
CDF and Diocesan Charges	24,000	24,000
Sundries	162	55
TOTAL EXPENDITURE	36,265	29,410
4		25,410
Surplus Available for Distribution	559,700	368,638
Less: Distribution for the year	248,030	294,500
Net Surplus (After Distribution)	311,670	74,138

ROMAN CATHOLIC ARCHDIOCESE OF ADELAIDE CHARITABLE TRUST Statement of Financial Position as at 31st December 2018

2018	2017
\$	\$
983,371 12,000,000	671,701 12,000,000
12,983,371	12,671,701
12,983,371	12,671,701
380,000 290,000	380,000 290,000
670,000	670,000
13,653,371	13,341,701
8,756,638 120,153	8,756,638 120,153
8,876,791	8,876,791
4,464,910 311,670 4,776,580 13.653,371	4,390,772 74,138 4,464,910 13,341,701
	\$ 983,371 12,000,000 12,983,371 12,983,371 380,000 290,000 670,000 13,653,371 8,756,638 120,153 8,876,791 4,464,910 311,670

ROMAN CATHOLIC ARCHDIOCESE OF ADELAIDE CHARITABLE TRUST Statement of Changes in Equity for the year ending the 31st December 2018

	RCAACT	Trust	Retained	Total
	₩ 1000 Y	\$	\$ \$	₩
Balance at 1 January 2017	8,756,638	120,153	4,390,772	13,267,563
Surplus for the Year	ı	ı	74,138	74,138
Balance at 31 December 2017	8,756,638	120,153	4,464,910	13,341,701
Balance at 1 January 2018	8,756,638	120,153	4,464,910	13,341,701
Surplus for the Year	ı	ı	311,670	311,670
Balance at 31 December 2018	8,756,638	120,153	4,776,580	13,653,371

ROMAN CATHOLIC ARCHDIOCESE OF ADELAIDE CHARITABLE TRUST Statement of Cash Flows

for the year ending the 31st December 2017

	2018 \$	2017 \$
Operating Activities		
Cash Receipts from Operating Activities Trust Distribution Received Donations and Other Receipts	30,000 205,050 235,050	30,000 2,092 32,092
Cash Payments from Operating Activities Payments to Suppliers, Employees Distributions to Programs	36,265 248,030 284,295	29,379 294,500 323,879
Net Cash Flows from Operating Activities	(49,245)	(291,787)
Investing Activities		
Interest Received	360,915	365,955
Net Cash Flows from Investing Activities	360,915	365,955
Net Increase / (Decrease) in Cash Held	311,670	74,168
Plus Cash at the Beginning of the Year	12,671,701	12,597,533
Cash at the End of the Year	12,983,371	12,671,701

Notes to the Financial Statements as at 31st December 2018

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 tailored 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 and UIG Interpretations.

AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors

AASB 110: Events after the Balance Sheet Date

AASB 1031: Materially

(a) Cash and Cash equivalents

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

(b) 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.

(c) 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.

(d) Goods and services tax

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

(e) Income Tax

The fund has a Tax exempt status.

(f) Receivables

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

(g) Revenue recognition

Interest income & Distributions

Interest income and Distributions are recognised as they accrue.

Responsible Person Declaration as at 31st December 2018

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 4 day of March 2019.

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 2018 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 2018 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 5th day of March 2019.