

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

Financial Statements  
For the year ended 30 June 2017

Perry Egan Partners  
459-461 Parramatta Road  
Leichhardt NSW 2040

Phone: 02 95604188 Fax: 02 95690821

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**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

**Committee's Report**

**For the year ended 30 June 2017**

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Your committee members submit the financial accounts of the SIR RODEN & LADY CUTLER FOUNDATION INC for the financial year ended 30 June 2017.

**Committee Members**

The names of committee members at the date of this report are:

Mr Peter Porteous  
Dr Kim Jaggar  
Ms Deb Thompson  
Mr John Aarons  
Mr George Pereira  
Mr Jim Ottaway  
Mr Gary Snow

**Principal Activities**

The principal activities of the association during the financial year were: .

**Significant Changes**

No significant change in the nature of these activities occurred during the year.

**Operating Result**

The profit from ordinary activities after providing for income tax amounted to

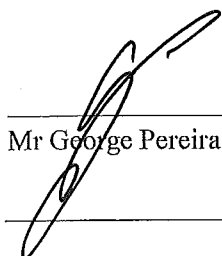
Year ended	Year ended
30 June 2017	30 June 2016
\$	\$
150,344.37	16,874.48

Signed in accordance with a resolution of the Members of the Committee on:



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Mr Peter Porteous



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Mr George Pereira

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The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the year ended 30 June 2017**

	Note	2017 \$	2016 \$
Revenue		<u>582,781.26</u>	<u>399,707.46</u>
<b>Gross profit</b>		<b>582,781.26</b>	<b>399,707.46</b>
Marketing		(140.91)	
Administration expenses		<u>(432,295.98)</u>	<u>(382,832.98)</u>
<b>Profit before income tax</b>		<b>150,344.37</b>	<b>16,874.48</b>
Income tax (credit) expense			
<b>Profit for the year</b>		<u><u>150,344.37</u></u>	<u><u>16,874.48</u></u>
<b>Other comprehensive income:</b>			
<b>Items that will not be reclassified to profit or loss:</b>			
<b>Items that will be reclassified subsequently to profit or loss when specific conditions are met:</b>			
<b>Total other comprehensive income for the year, net of tax</b>		<u>                    </u>	<u>                    </u>
<b>Total comprehensive income for the year</b>		<u><u>150,344.37</u></u>	<u><u>16,874.48</u></u>

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**  
**Statement of Financial Position as at 30 June 2017**

	Note	2017	2016
		\$	\$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets		298,235.78	141,363.67
Current tax assets		2,360.12	8,395.22
<b>Total Current Assets</b>		<u>300,595.90</u>	<u>149,758.89</u>
<b>Non-Current Assets</b>			
Property, plant and equipment		14,204.88	19,347.88
Other		7,000.00	7,000.00
<b>Total Non-Current Assets</b>		<u>21,204.88</u>	<u>26,347.88</u>
<b>Total Assets</b>		<u>321,800.78</u>	<u>176,106.77</u>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Financial liabilities		0.04	
Current tax liabilities		2,750.00	7,400.40
<b>Total Current Liabilities</b>		<u>2,750.04</u>	<u>7,400.40</u>
<b>Total Liabilities</b>		<u>2,750.04</u>	<u>7,400.40</u>
<b>Net Assets</b>		<u>319,050.74</u>	<u>168,706.37</u>
<b>Equity</b>			
Contributed equity		95,728.41	95,728.41
Retained profits		223,322.33	72,977.96
<b>Total Members' Funds</b>		<u>319,050.74</u>	<u>168,706.37</u>

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

**Statement of Cash Flows**

**For the year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	580,037.44	397,676.33
Payments to Suppliers and employees	(425,909.19)	(376,898.88)
Interest received	2,743.82	2,031.13
Net cash provided by (used in) operating activities (note 2)	<u>156,872.07</u>	<u>22,808.58</u>
Net increase (decrease) in cash held	156,872.07	22,808.58
Cash at the beginning of the year	<u>141,363.67</u>	<u>118,555.09</u>
Cash at the end of the year (note 1)	<u><u>298,235.74</u></u>	<u><u>141,363.67</u></u>

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

**Statement of Cash Flows**

**For the year ended 30 June 2017**

**2017**

**2016**

**Note 1. Reconciliation Of Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

MMP Cr Un S1 Gift Fund	186,595.45	86,543.79
MMP Cr Un S6.1 Grants	5.54	44,143.48
MMP Cr Un S6.2 Special Circumstances	15.20	6.58
MMP Cr Un S6.3 Golf Day	11,391.17	16.48
MMP Cr Un S42 Power Access	(0.04)	10,017.83
Westpac Bank		238.46
MMP Cr Un S42 Power	228.42	397.05
Term Deposit	100,000.00	
	<u>298,235.74</u>	<u>141,363.67</u>

**Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit**

Operating profit (loss) after tax	150,344.37	16,874.48
Depreciation	5,143.00	5,149.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in sundry provisions	1,384.70	785.10
<b>Net cash provided by operating activities</b>	<u>156,872.07</u>	<u>22,808.58</u>

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

**Statement by Members of the Committee**

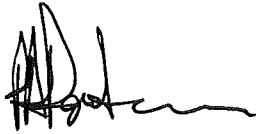
**For the year ended 30 June 2017**

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In the opinion of the Committee the Statement of Financial Position, Statement of Financial Performance, Statement of Cash Flows and Notes to the Financial Statements:

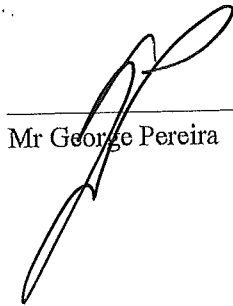
1. Presents fairly the financial position of SIR RODEN & LADY CUTLER FOUNDATION INC as at 30 June 2017 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
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:



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Mr Peter Porteous  
President



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Mr George Pereira



**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**  
**Independent Auditor's Report to the Members**

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### **Report on the Financial Report**

We have audited the accompanying financial report of SIR RODEN & LADY CUTLER FOUNDATION INC (the association), which comprises the Statement by Members of the Committee, the Statement of Comprehensive Income, the Statement of Financial Position, Statement of Cash Flows, Statement of Changes In Equity, a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2016.

### **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 Australian Accounting Interpretations) and the Associations Incorporation Act 2009, and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

### **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. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 judgement, 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.

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**  
**Independent Auditor's Report to the Members**


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**Opinion**

In our opinion, the accompanying financial report of SIR RODEN & LADY CUTLER FOUNDATION INC is in accordance with the Associations Incorporation Act 2009 including:

- (i) presenting fairly, in all material respects the association's financial position as at 30 June 2017 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards.

Name of firm : Perry Egan Partners

Name of Principal   
Eddie Hoe CPA  
459 Parramatta Road Leichhardt NSW 2040

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

**Certificate by Member of the Committee**

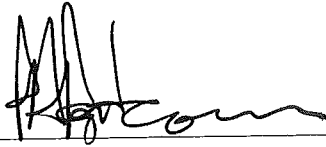
**For the year ended 30 June 2017**

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I, Mr Peter Porteous certify that:

- a. We attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 30 June 2017 were submitted to the members of the association at its annual general meeting.

Dated



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Mr Peter Porteous  
Committee Member

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**  
**Compilation Report to SIR RODEN & LADY CUTLER FOUNDATION INC**

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We have compiled the accompanying general purpose financial statements of SIR RODEN & LADY CUTLER FOUNDATION INC, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2017, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

*The Responsibility of the Committee of Management*

The committee of management is solely responsible for the information contained in the general purpose financial statements and the reliability, accuracy and completeness of the information.

*Our Responsibility*

On the basis of information provided by the committee of management, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework described in Note 1 to the financial statements and APES 315 Compilation of Financial Information.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with Australian Accounting Standards. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

*Assurance Disclaimer*

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The general purpose financial statements were compiled for the benefit of the committee of management who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the general purpose financial statements.



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Perry Egan Partners  
459-461 Parramatta Road  
Leichhardt NSW 2040

10 October, 2017





**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485****Income and Expenditure Statement****For the year ended 30 June 2017**

	2017	2016
	\$	\$
<b>Income</b>		
Grants Received	131,658.00	142,636.60
Fundraising Income	25,859.28	62,753.72
Donations Received	309,630.16	67,075.92
Sponsorship	112,890.00	116,000.00
Interest received	2,743.82	2,031.13
Total Capital Gains	9,210.09	9,210.09
Total income	<u>582,781.26</u>	<u>399,707.46</u>
<b>Expenses</b>		
Accountancy	11,420.68	
Advertising and promotion	140.91	
Bank Fees And Charges	204.90	162.69
Computer Expenses	5,714.15	4,727.71
Contractors	2,025.00	140.00
Depreciation - Furniture & Fittings	1,282.00	
Donations	673.50	200.00
Entertainment	3,168.81	2,016.10
Fines	695.00	177.71
Fundraising Costs	29,175.38	29,855.54
Ins - Business & Public Liability	5,205.24	4,942.99
M/V car - Depreciation	3,861.00	5,149.00
M/V car - Fuel & oil	26,478.00	24,716.27
M/V car - Rego/Insurance	14,144.89	14,303.47
M/V car - Repairs	9,795.48	12,636.87
M/V car - Tolls/Parking	3,236.13	2,418.69
M/V Car - Lease	47,327.61	51,114.41
Postage	704.29	444.45
Printing & stationery	9,793.28	6,537.88
Rent on land & buildings	6,091.42	6,342.00
Repairs & maintenance	486.90	921.96
Salaries - Ordinary	210,518.96	181,610.92
Scholarships	3,000.00	3,000.00
Subscriptions/Memberships	337.18	916.79
Superannuation	18,990.51	15,333.91

The accompanying notes form part of these financial statements.

**SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**

**Income and Expenditure Statement**

**For the year ended 30 June 2017**

	2017	2016
	\$	\$
Telephone	10,183.90	9,837.83
Travel, accom & conference	724.53	54.79
Volunteer & Board Expenses	1,705.69	5,271.00
Uniforms	5,351.55	
Total expenses	<u>432,436.89</u>	<u>382,832.98</u>
<b>Profit from ordinary activities before income tax</b>	<b>150,344.37</b>	<b>16,874.48</b>
Income tax revenue relating to ordinary activities		
<b>Net profit attributable to the association</b>	<b>150,344.37</b>	<b>16,874.48</b>
<b>Total changes in equity of the association</b>	<b>150,344.37</b>	<b>16,874.48</b>
Opening retained profits	72,977.96	56,103.48
Net profit attributable to the association	<u>150,344.37</u>	<u>16,874.48</u>
<b>Closing retained profits</b>	<b>223,322.33</b>	<b>72,977.96</b>

The accompanying notes form part of these financial statements.