

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

Financial Statements
For the year ended 30 June 2015

Perry Egan Partners
459-461 Parramatta Road
Leichhardt NSW 2040

Phone: 02 95604188 Fax: 02 95690821

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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 2015.

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
Ms Emma Jarvis

Principal Activities

The principal activities of the association during the financial year were: *free transport services for people to + from medical appointments.*

Significant Changes

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

Operating Result

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

Year ended	Year ended
30 June 2015	30 June 2014
\$	\$
(17,777.96)	56,367.07

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



Mr Peter Porteous



Dr Kim Jaggar

SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**Net Surplus (Deficit)****For the year ended 30 June 2015**

	Note	2015 \$	2014 \$
Revenue		<u>366,514.59</u>	<u>459,430.72</u>
Gross profit		<u>366,514.59</u>	<u>459,430.72</u>
Administration expenses		<u>(384,292.55)</u>	<u>(403,063.65)</u>
Operating profit (deficit) before income tax		<u>(17,777.96)</u>	<u>56,367.07</u>
Income tax (credit) attributable to operating profit (loss)			
Operating profit (deficit) after income tax		<u>(17,777.96)</u>	<u>56,367.07</u>
Retained profits at the beginning of the financial year		<u>73,881.44</u>	<u>17,514.37</u>
Total available for appropriation		<u>56,103.48</u>	<u>73,881.44</u>
Retained profits at the end of the financial year		<u>56,103.48</u>	<u>73,881.44</u>
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax			
Total comprehensive income for the year		<u>56,103.48</u>	<u>73,881.44</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 2015**

	Note	2015 \$	2014 \$
Assets			
Current Assets			
Cash assets		118,555.09	131,995.89
Gst Refundable		<u>4,744.92</u>	<u>2,925.03</u>
Total Current Assets		<u>123,300.01</u>	<u>134,920.92</u>
Non-Current Assets			
Property, plant and equipment		24,496.88	31,362.88
Other		<u>7,000.00</u>	<u>7,000.00</u>
Total Non-Current Assets		<u>31,496.88</u>	<u>38,362.88</u>
Total Assets		<u>154,796.89</u>	<u>173,283.80</u>
Liabilities			
Current Liabilities			
Paygw Payable		<u>2,965.00</u>	<u>3,673.95</u>
Total Current Liabilities		<u>2,965.00</u>	<u>3,673.95</u>
Total Liabilities		<u>2,965.00</u>	<u>3,673.95</u>
Net Assets		<u>151,831.89</u>	<u>169,609.85</u>
Equity			
Contributed equity		95,728.41	95,728.41
Retained profits		<u>56,103.48</u>	<u>73,881.44</u>
Total Members' Funds		<u>151,831.89</u>	<u>169,609.85</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 2015**

	2015	2014
	\$	\$
<hr/>		
Cash Flow From Operating Activities		
Receipts from customers	364,198.55	457,471.42
Payments to Suppliers and employees	(379,955.39)	(399,811.57)
Interest received	2,316.04	1,959.30
Net cash provided by (used in) operating activities (note 2)	<u>(13,440.80)</u>	<u>59,619.15</u>
Net increase (decrease) in cash held	(13,440.80)	59,619.15
Cash at the beginning of the year	<u>131,995.89</u>	<u>72,376.74</u>
Cash at the end of the year (note 1)	<u><u>118,555.09</u></u>	<u><u>131,995.89</u></u>

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the year ended 30 June 2015

2015

2014

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	101,536.33	131,248.40
MMP Cr Un S6.1 Grants	15.91	15.58
MMP Cr Un S6.2 Special Circumstances	6,262.46	6.13
MMP Cr Un S6.3 Golf Day	231.16	14.84
MMP Cr Un S42 Power Access	10,043.62	287.88
Westpac Bank	238.46	394.34
MMP Cr Un S42 Power	227.15	28.72
	<u>118,555.09</u>	<u>131,995.89</u>

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

Operating profit after income tax	(17,777.96)	56,367.07
Depreciation	6,866.00	9,153.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in trade creditors and accruals		(7,755.31)
Increase (decrease) in sundry provisions	(2,528.84)	1,854.39
Net cash provided by (used in) operating activities	<u>(13,440.80)</u>	<u>59,619.15</u>

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

Statement by Members of the Committee

For the year ended 30 June 2015

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 2015 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:



Mr Peter Porteous
President



Dr Kim Jaggar
Treasurer 

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 2015.

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.

Opinion

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

- (i) presenting fairly, in all material respects the association's financial position as at 30 June 2015 and of its performance for the year ended on that date; 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

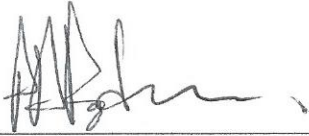
Certificate by Member of the Committee

For the year ended 30 June 2015

I, Mr Peter Porteous certify that::

- a. I attended the annual general meeting of the association held on .
- b. The financial statements for the year ended 30 June 2015 were submitted to the members of the association at its annual general meeting.

Dated



Mr Peter Porteous
Committee Member

SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485**Income and Expenditure Statement****For the year ended 30 June 2015**

	2015	2014
	\$	\$
Income		
Grants Received	131,564.55	124,674.68
Miscellaneous Income	26,873.45	43,686.00
Donations Received	102,260.55	120,110.74
Sponsorship	103,500.00	169,000.00
Interest received	2,316.04	1,959.30
Total income	<u>366,514.59</u>	<u>459,430.72</u>
Expenses		
Accountancy	5,625.00	4,335.00
Bank Fees And Charges	232.95	606.17
Computer Expenses	3,457.42	13,907.25
Contractors	200.00	37,192.27
Donations		100.00
Entertainment	1,681.34	391.40
Fines	242.00	755.40
Fundraising Costs	34,664.14	28,233.52
Ins - Business & Public Liability	3,993.24	4,297.73
M/V car - Depreciation	6,866.00	9,153.00
M/V car - Fuel & oil	25,793.48	18,072.89
M/V car - Rego/Insurance	14,956.62	14,150.41
M/V car - Repairs	12,460.49	12,166.49
M/V car - Tolls/Parking	2,048.10	2,264.63
M/V Car - Lease	44,786.31	48,460.48
Postage	355.93	678.19
Printing & stationery	8,612.63	10,082.83
Rent on land & buildings	6,870.51	6,114.00
Repairs & maintenance	278.68	2,133.53
Salaries - Ordinary	172,999.16	161,584.00
Scholarships	6,000.00	
Subscriptions/Memberships	115.91	446.80
Superannuation	15,344.20	13,487.43
Telephone	9,532.81	8,706.15
Volunteer & Board Expenses	7,175.63	5,744.08
Total expenses	<u>384,292.55</u>	<u>403,063.65</u>

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 2015**

	2015	2014
	\$	\$
Profit (loss) from ordinary activities before income tax	(17,777.96)	56,367.07
Income tax revenue relating to ordinary activities		
Net profit (loss) attributable to the association	(17,777.96)	56,367.07
Total changes in equity of the association	(17,777.96)	56,367.07
Opening retained profits	73,881.44	17,514.37
Net profit (loss) attributable to the association	(17,777.96)	56,367.07
Closing retained profits	56,103.48	73,881.44

The accompanying notes form part of these financial statements.