

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

Financial Statements
For the year ended 30 June 2016

Perry Egan Partners
459-461 Parramatta Road
Leichhardt NSW 2040

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

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SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485
Committee's Report
For the year ended 30 June 2016

Your committee members submit the financial accounts of the SIR RODEN & LADY CUTLER FOUNDATION INC for the financial year ended 30 June 2016.

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 Jervis

Principal Activities

The principal activities of the association during the financial year were: Free transport services for people to and from medical appointments

Significant Changes

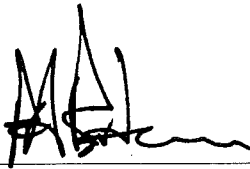
No significant change in the nature of these activities occurred during the year.

Operating Result

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

Year ended 30 June 2016	Year ended 30 June 2015
\$ 16,874.48	\$ (17,777.96)

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



Mr Peter Porteous



Dr Kim Jaggar

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 2016

	Note	2016 \$	2015 \$
Revenue		<u>399,707.46</u>	<u>366,514.59</u>
Gross profit		399,707.46	366,514.59
Administration expenses		<u>(382,832.98)</u>	<u>(384,292.55)</u>
Profit before income tax		16,874.48	(17,777.96)
Income tax (credit) expense		<u> </u>	<u> </u>
Profit for the year		<u>16,874.48</u>	<u>(17,777.96)</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		<u> </u>	<u> </u>
 Total comprehensive income for the year		 <u>16,874.48</u>	 <u>(17,777.96)</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 2016

	Note	2016 \$	2015 \$
Assets			
Current Assets			
Cash assets		141,363.67	118,555.09
Current tax assets		8,395.22	4,744.92
Total Current Assets		<u>149,758.89</u>	<u>123,300.01</u>
Non-Current Assets			
Property, plant and equipment		19,347.88	24,496.88
Other		7,000.00	7,000.00
Total Non-Current Assets		<u>26,347.88</u>	<u>31,496.88</u>
Total Assets		<u>176,106.77</u>	<u>154,796.89</u>
Liabilities			
Current Liabilities			
Current tax liabilities		7,400.40	2,965.00
Total Current Liabilities		<u>7,400.40</u>	<u>2,965.00</u>
Total Liabilities		<u>7,400.40</u>	<u>2,965.00</u>
Net Assets		<u>168,706.37</u>	<u>151,831.89</u>
Equity			
Contributed equity		95,728.41	95,728.41
Retained profits		72,977.96	56,103.48
Total Members' Funds		<u>168,706.37</u>	<u>151,831.89</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 2016

	2016	2015
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	397,676.33	364,198.55
Payments to Suppliers and employees	(376,898.88)	(379,955.39)
Interest received	2,031.13	2,316.04
Net cash provided by (used in) operating activities (note 2)	<u>22,808.58</u>	<u>(13,440.80)</u>
Net increase (decrease) in cash held	22,808.58	(13,440.80)
Cash at the beginning of the year	<u>118,555.09</u>	<u>131,995.89</u>
Cash at the end of the year (note 1)	<u><u>141,363.67</u></u>	<u><u>118,555.09</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 2016**

2016

2015

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	86,543.79	101,536.33
MMP Cr Un S6.1 Grants	44,143.48	15.91
MMP Cr Un S6.2 Special Circumstances	6.58	6,262.46
MMP Cr Un S6.3 Golf Day	16.48	231.16
MMP Cr Un S42 Power Access	10,017.83	10,043.62
Westpac Bank	238.46	238.46
MMP Cr Un S42 Power	397.05	227.15
	<u>141,363.67</u>	<u>118,555.09</u>

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

Operating profit (loss) after tax	16,874.48	(17,777.96)
Depreciation	5,149.00	6,866.00
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
Increase (decrease) in sundry provisions	785.10	(2,528.84)
Net cash provided by operating activities	<u>22,808.58</u>	<u>(13,440.80)</u>

The accompanying notes form part of these financial statements.

SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485
Statement by Members of the Committee
For the year ended 30 June 2016

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 2016 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

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

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

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 2016 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 2016

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 2016 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
Compilation Report to SIR RODEN & LADY CUTLER FOUNDATION INC

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 2016, 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.



Perry Egan Partners
459-461 Parramatta Road
Leichhardt NSW

23 September, 2016

SIR RODEN & LADY CUTLER FOUNDATION INC ABN 95 233 154 485
Depreciation Schedule for the year ended 30 June, 2016

		Total	Priv	OWDV	DISPOSAL		ADDITION		DEPRECIATION				PROFIT		LOSS		
					Date	Consid	Date	Cost	Value	T	Rate	Deprec	Priv	CWDV	Upto	+ Above	Total
Motor Vehicle																	
VW Caddy	34,920.00 28/05/10	34,920	0.00	14,732		0	0	14,732	D	25.00	3,683	0	11,049	0	0	0	0
Motor Vehicles	67,159.55	67,160	0.00	5,864		0	0	5,864	D	25.00	1,466	0	4,398	0	0	0	0
		<u>102,080</u>		<u>20,596</u>		<u>0</u>	<u>0</u>	<u>20,596</u>			<u>5,149</u>	<u>0</u>	<u>15,447</u>				
											Deduct Private Portion						
											<u>0</u>						
											Net Depreciation						
											<u>5,149</u>						

These financial statements are unaudited. They must be read in conjunction with the attached Accountant's Compilation Report and Notes which 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 2016

	2016	2015
	\$	\$
Income		
Grants Received	142,636.60	131,564.55
Fundraising Income	62,753.72	26,873.45
Donations Received	67,075.92	102,260.55
Sponsorship	116,000.00	103,500.00
Interest received	2,031.13	2,316.04
Total Capital Gains	9,210.09	
Total income	399,707.46	366,514.59
Expenses		
Accountancy		5,625.00
Bank Fees And Charges	162.69	232.95
Computer Expenses	4,727.71	3,457.42
Contractors	140.00	200.00
Donations	200.00	
Entertainment	2,016.10	1,681.34
Fines	177.71	242.00
Fundraising Costs	29,855.54	34,664.14
Ins - Business & Public Liability	4,942.99	3,993.24
M/V car - Depreciation	5,149.00	6,866.00
M/V car - Fuel & oil	24,716.27	25,793.48
M/V car - Rego/Insurance	14,303.47	14,956.62
M/V car - Repairs	12,636.87	12,460.49
M/V car - Tolls/Parking	2,418.69	2,048.10
M/V Car - Lease	51,114.41	44,786.31
Postage	444.45	355.93
Printing & stationery	6,537.88	8,612.63
Rent on land & buildings	6,342.00	6,870.51
Repairs & maintenance	921.96	278.68
Salaries - Ordinary	181,610.92	172,999.16
Scholarships	3,000.00	6,000.00
Subscriptions/Memberships	916.79	115.91
Superannuation	15,333.91	15,344.20
Telephone	9,837.83	9,532.81
Travel, accom & conference	54.79	

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 2016

	2016	2015
	\$	\$
Volunteer & Board Expenses	5,271.00	7,175.63
Total expenses	382,832.98	384,292.55
Profit from ordinary activities before income tax	16,874.48	(17,777.96)
Income tax revenue relating to ordinary activities		
Net profit attributable to the association	16,874.48	(17,777.96)
Total changes in equity of the association	16,874.48	(17,777.96)
Opening retained profits	56,103.48	73,881.44
Net profit attributable to the association	16,874.48	(17,777.96)
Closing retained profits	72,977.96	56,103.48

The accompanying notes form part of these financial statements.