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## Independent Audit Report

### To the Members of the Multicultural Communities' Council of SA Inc.

We have audited the accompanying special purpose financial report comprising the Consolidated statement of Income and Expenditure, Balance Sheet and notes to the financial statements of the Multicultural Communities' Council of SA Inc. (MCCSA) for the year ended 30 June 2017. MCCSA's Management Committee is responsible for the financial report and has determined that the accounting policies used are consistent with the reporting requirements of the MCCSA's constitution and are appropriate to meet the needs of the members.

We have conducted an independent audit of the financial report in order to express an opinion to the members of the MCCSA. No opinion is expressed as to whether the accounting policies are appropriate to the needs of the members.

The financial report has been prepared for distribution to members for the purpose of fulfilling the Management Committee's financial reporting requirements under the MCCSA's constitution. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members or for any purpose other than that for which it was prepared.

Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies described in Note 1 to the financial statements. The audit opinion expressed in this report has been formed on the above basis.

### **Independence**

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

### **Audit Opinion**

In our opinion, the financial report presents fairly in accordance with the accounting policies described in the notes to the financial statements, the financial position of Multicultural Communities' Council of SA Inc. as at 30 June 2017 and the results of its operations for the year then ended.

### **RANDOLPH ALWIS & CO PTY LTD**

Certified Practising Accountants

Randolph R Alwis FCPA  
Director

198 Greenhill Road, Eastwood SA 5063  
6 October 2017



**To the members of the Multicultural Communities Council of SA Inc.**

**Statement by the Board**

The attached financial statements being the Consolidated statement of Income and Expenditure for the year ended 30 June 2017 and the Balance Sheet as at 30 June 2017 have been prepared from a detailed examination of the Council's accounting records.

In the opinion of the Board,

- a) the Consolidated statement of Income and Expenditure presents fairly the results of the Council's operations for the financial year ending 30 June 2017; and
- b) the Balance Sheet presents fairly the state of affairs of the Council as at 30 June 2017.

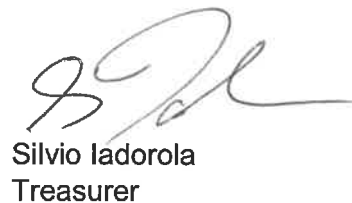
The order of the financial statements and documents in this report are:

- Independent audit report
- Consolidated statement of Income and Expenditure
- Balance Sheet
- Notes to and forming part of the financial statements

Signed on behalf of the Board on 6 October 2017.



Miriam Cocking  
Chairperson



Silvio Iadorola  
Treasurer

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**CONSOLIDATED STATEMENT OF INCOME AND EXPENDITURE  
FOR THE YEAR ENDED 30 JUNE 2017**

	Notes	2017 \$	2016 \$
<b>INCOME</b>			
Grants received	2	979,011	995,855
Membership subscriptions		3,433	1,856
Consultation fees received		46,663	1,428
Interest received		25,033	23,669
Recoveries from projects		72,084	62,430
Hall hire		6,407	3,261
Bus hiring fee		35,566	40,388
Other income		4,883	9,285
<b>TOTAL INCOME</b>		<b>1,173,080</b>	<b>1,138,172</b>
<b>EXPENDITURE</b>			
Audit fees		9,800	8,500
Bank charges		644	1,083
Bookkeeping		3,419	3,290
Cleaning		6,449	4,868
Computer expenses		14,414	-
Consultant fees paid		13,083	1,725
Depreciation		27,980	20,074
Utility expenses		6,918	14,442
Insurance		10,208	-
Interest		49	-
Meetings & conferences		2,862	7,406
Miscellaneous		3,427	3,819
Motor vehicle expenses		1,637	-
Postage & stationery		5,804	4,351
Printing & reproductions		6,701	1,802
Program expenses		19,720	2,001
Project expenditure	3	1,001,314	945,884
Rates & taxes		4,069	9,583
Rent		982	-
Repairs & maintenance		21,971	6,387
Salary & related costs		30,568	37,858
Security		80	-
Service & maintenance of equipment		1,396	680
Staff amenities		1,421	552
Subscriptions		5,898	8,558
Superannuation		1,979	2,424
Telephone & internet		2,296	1,538
Training & development		-	1,209
Travel expenses		4,940	241
<b>TOTAL EXPENDITURE</b>		<b>1,210,029</b>	<b>1,088,275</b>
<b>NET (DEFICIT)/SURPLUS</b>		<b>(36,949)</b>	<b>49,897</b>

The accompanying notes form part of these financial statements

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**BALANCE SHEET  
AS AT 30 JUNE 2017**

	Notes	2017 \$	2016 \$
<b>MEMBERS' FUNDS</b>			
Retained earnings	13	899,485	936,434
Revaluation reserve	13	658,991	-
<b>TOTAL MEMBERS' FUNDS</b>		<b>1,558,476</b>	<b>936,434</b>
Represented by:			
<b>CURRENT ASSETS</b>			
Cash on hand		500	500
Cash at bank	4	365,092	461,157
Trade and other debtors	5	8,057	6,543
<b>TOTAL CURRENT ASSETS</b>		<b>373,649</b>	<b>468,200</b>
<b>NON CURRENT ASSETS</b>			
Land & buildings	6	1,200,000	505,100
Motor vehicles, plant & equipment	7	117,853	77,321
Investments	8	790,042	768,980
<b>TOTAL NON CURRENT ASSETS</b>		<b>2,107,895</b>	<b>1,351,401</b>
<b>TOTAL ASSETS</b>		<b>2,481,544</b>	<b>1,819,601</b>
<b>CURRENT LIABILITIES</b>			
Grants in advance	2	107,395	60,761
Trade and other payables	9	6,084	14,044
Employees leave entitlements	10	60,585	55,280
Taxes payable	11	20,854	10,368
Superannuation payable		-	14,564
<b>TOTAL CURRENT LIABILITIES</b>		<b>194,918</b>	<b>155,017</b>
<b>NON CURRENT LIABILITIES</b>			
Building maintenance fund	12	600,862	600,862
Bus contingencies fund	12	127,288	127,288
<b>TOTAL NON CURRENT LIABILITIES</b>		<b>728,150</b>	<b>728,150</b>
<b>TOTAL LIABILITIES</b>		<b>923,068</b>	<b>883,167</b>
<b>NET ASSETS</b>		<b>1,558,476</b>	<b>936,434</b>

The accompanying notes form part of these financial statements

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES**

This financial report is a special purpose financial report prepared in order to satisfy the reporting requirements of the *Associations Incorporations Act 1985 (SA)*. The Management Committee has determined that the Council is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the *Associations Incorporation Act 1985 (SA)* and the Australian Accounting Standards:

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or current valuations of non current assets, unless specifically stated.

Specific accounting policies, consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report and are detailed in the notes below.

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 2: GRANTS RECEIVED AND GRANTS IN ADVANCE**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Grants in advance brought forward	60,761	126,119
Transfer to projects	(60,761)	(126,119)
Project grants for year:		
Administration support	-	909
Age friendly communities	-	29,861
Building upgrade grant	9,546	82,451
Carer's retreat project	36,328	35,862
Community visitor scheme	63,043	62,172
Computer upgrade	20,000	-
Expression sessions	45,236	-
Food from our homeland	30,000	-
Harmony picnic	5,000	-
History	-	13,600
Kickstarter	38,988	39,120
Knowing your rights	35,000	-
Korean art therapy	6,526	-
Learning from each other	2,200	-
Organisational management	-	29,971
Other projects	27,229	20,291
Positive ageing	-	15,787
Reconnect project	230,388	228,852
Sector support and advocacy	188,941	179,997
Successful communities	184,524	141,702
Transport project	163,457	176,041
<b>Grants in advance carried forward</b>	<b>(107,395)</b>	<b>(60,761)</b>
<b>Total grants received</b>	<b>979,011</b>	<b>995,855</b>
Grants in advance carried forward are for the following projects:		
Successful communities	20,000	-
Knowing your rights	20,000	-
Expression sessions	33,568	-
Play Group	1,627	-
Food from our homeland	30,000	-
Learning from each other	2,200	-
Building upgrade grant	-	9,546
Kickstarter	-	38,988
Korean art therapy	-	6,527
Other projects	-	5,700
<b>Total grants in advance</b>	<b>107,395</b>	<b>60,761</b>

These notes should be read in conjunction with the accompanying financial statements

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 3: PROJECT EXPENSES**

	Salary & related costs \$	Other costs \$	2017 Total \$	Salary & related costs \$	Other costs \$	2016 Total \$
Age friendly communities	-	-	-		29,956	29,956
Building upgrade grant	-	23,828	<b>23,828</b>	-	14,264	14,264
Carer's retreat project	4,807	31,524	<b>36,331</b>	-	35,840	35,840
CASSA	-	-	-	6,335	337	6,672
Community visitor scheme	51,185	11,899	<b>63,084</b>	41,362	21,034	62,396
Expression sessions	9,589	2,079	<b>11,668</b>	-	-	-
Harmony picnic		11,821	<b>11,821</b>	-	-	-
History	-	-	-		14,600	14,600
Industry support & development	-	-	-		499	499
Kickstarter	20,301	24,533	<b>44,834</b>		131	131
Knowing your rights	-	25,224	<b>25,224</b>	-	-	-
Korean art therapy	3,435	3,985	<b>7,420</b>	-	-	-
Organisational management	-	-	-	4,389	25,807	30,196
Other projects	4,985	20,889	<b>25,874</b>		14,183	14,183
Positive ageing	-	-	-	6,913	9,519	16,432
Reconnect project	97,553	132,850	<b>230,403</b>	98,240	130,603	228,843
Sector support and advocacy	134,038	54,995	<b>189,033</b>	106,105	67,919	174,024
Successful communities	90,070	78,254	<b>168,324</b>	82,830	58,875	141,705
Transport project	122,546	40,924	<b>163,470</b>	112,557	63,586	176,143
	<b>538,509</b>	<b>462,805</b>	<b>1,001,314</b>	<b>458,731</b>	<b>487,153</b>	<b>945,884</b>

**NOTE 4: CASH AT BANK**

	2017 \$	2016 \$
ANZ bill pay A/c	49,629	13,670
ANZ Bank : Payroll Internet A/c	-	1,120
ANZ Electronic Fund Transfer A/c	819	2,000
ANZ Online saver	128,050	-
ANZ Bank V2 Plus A/c	186,594	446,607
	<b>365,092</b>	<b>461,157</b>

These notes should be read in conjunction with the accompanying financial statements

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 5: TRADE AND OTHER DEBTORS**

	2017	2016
	\$	\$
Trade debtors	7,032	5,813
Other debtors	1,025	730
	<u>8,057</u>	<u>6,543</u>

**NOTE 6: LAND AND BUILDINGS**

In 2017, a valuation of the property at Gilbert Street was performed by Heron Todd White (South Australia) Pty Ltd. Accordingly, the Council revalued the Gilbert Street property to \$1.2 million.

	2017	2016
	\$	\$
Opening value	505,100	440,796
Additions	35,909	64,304
Revaluation	658,991	-
	<u>1,200,000</u>	<u>505,100</u>

**NOTE 7: MOTOR VEHICLES, PLANT AND EQUIPMENT**

The cost base of motor vehicles is depreciated over the useful life commencing from the time the vehicles are ready for use.

In prior years items of furniture and computer equipment held by the Council were immediately expensed in the year of purchase. From 2016, furniture and computer equipment purchased by the Council have been reflected in the Balance Sheet and depreciated at the following rates.

Computer equipment – 40%

Plant and equipment – 20%

The motor vehicles, plant and equipment held by the Council are as follows:

	<b>Motor Vehicles</b>	<b>Plant and equipment</b>	<b>Computer Equipment</b>	<b>Total</b>
	\$	\$	\$	\$
Opening net book value	20,013	21,567	35,741	77,321
Additions	-	44,272	30,240	74,512
Depreciation for year	(4,502)	(10,851)	(18,627)	(33,980)
Closing net book value	<u>15,511</u>	<u>54,988</u>	<u>47,354</u>	<u>117,853</u>

These notes should be read in conjunction with the accompanying financial statements



**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 8: INVESTMENTS**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Term deposits held with Big Sky	481,233	392,678
Term deposit held with ANZ Bank	308,809	301,995
Term deposit held with LABS	-	74,307
	<hr/> 790,042	<hr/> 768,980

**NOTE 9: TRADE AND OTHER CREDITORS**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Trade creditors	4,168	8,084
Refundable deposits	700	100
Credit card – ANZ Bank	1,216	5,860
	<hr/> 6,084	<hr/> 14,044

**NOTE 10: EMPLOYEE LEAVE ENTITLEMENTS**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
Provision for long service leave	19,624	21,982
Provision for annual leave	40,838	33,298
WorkCover payable	123	-
	<hr/> 60,585	<hr/> 55,280

**NOTE 11: TAXES PAYABLE**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
GST payable	5,948	1,340
PAYG payable	14,906	9,028
	<hr/> 20,854	<hr/> 10,368

**NOTE 12: BUILDING MAINTENANCE AND BUS CONTINGENCIES**

The Council has kept aside funds which are to be used for future maintenance of the property at Gilbert Street and replacement of dilapidated buses used in the Transport project.

**MULTICULTURAL COMMUNITIES COUNCIL OF SOUTH AUSTRALIA INC.**

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 13: RECONCILIATION OF MEMBERS' FUNDS**

	<b>Revaluation reserve</b>	<b>Retained earnings</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
Opening balance 1 July 2015	-	886,537	886,537
Net profit for year	-	49,897	49,897
Closing balance 30 June 2016	-	936,434	936,434
Opening balance 1 July 2016	-	936,434	936,434
Net deficit for year	-	(36,949)	(36,949)
Revaluation of land and building	658,991	-	658,991
Closing balance 30 June 2017	658,991	899,485	1,558,976

These notes should be read in conjunction with the accompanying financial statements