

Financial Statements

DEAF AUSTRALIA INC

ABN: 65 174 780 885

**Financial Report
For The Year Ended 30th June 2015**

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**Independent Audit Report
To The Members of
Deaf Australia Incorporated
ABN: 65 174 780 885**

Scope

We have audited the financial report of Deaf Australia Incorporated for the year ended 30th June 2015 consisting of the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements. The Association's Board is responsible for the preparation and presentation of the financial report and the information it contains. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of the Association.

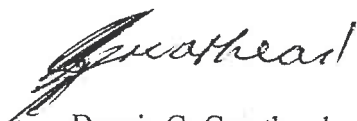
Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards and other mandatory professional reporting requirements so as to present a view which is consistent with our understanding of the Association's financial position and the results of its operations and cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion the financial report of Deaf Australia Incorporated are properly drawn up so as to give a true and fair view of the state of affairs at 30th June 2015 and the results and cash flows of the Association for the financial year ended on that date and they are presented in accordance with applicable Accounting Standards and other mandatory professional reporting requirements.

DG GREATHEAD & CO
Accountants & Auditors



Dennis G. Greathead

Brisbane

Dated this 15th day of November 2015

Statement by Members of The Board
Deaf Australia Incorporated
ABN: 65 174 780 885

In the opinion of the Board, the financial report comprising the Statement of Financial Performance, Statement of Financial Position, Statement of Cash Flows and Notes to the Financial Statements:

1. Present fairly the financial position of Deaf Australia Incorporated as at 30th 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 Deaf Australia Incorporated will be able to pay its debts as and when they fall due.
3. In accordance with Section 35 (5) of the Associations Incorporation Act 1985, the Board of Deaf Australia Incorporated hereby states that during the financial year ended 30th June 2015:
 - (a) no officer of the Association;
 - (b) no firm of which an officer was a member; and
 - (c) no body corporate in which an officer had a substantial financial interest,

Received or became entitled to receive a benefit as a result of a contract between the officer, firm or corporate body and the Association;

4. No officer of the Association received directly or indirectly from the Association any payment or other benefit of a pecuniary value.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:

Dated this day of November 2015.

Todd Wright
PRESIDENT

John Wade
TREASURER

Deaf Australia Inc
Statement of Financial Performance
For the Year ended 30th June 2015
ABN: 65 174 780 885

	2015	2014
	\$	\$
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OPERATING RESULT		
The Auslan Shop	20,244	8,876
Deaf Australian Inc. Operations	<u>(18,028)</u>	<u>(112,650)</u>
OPERATING SURPLUS	2,216	(103,774)
ACCUMULATED FUNDS		
Accumulated Surplus – 1 July 2014		
Deaf Australian Inc. Operations	<u>168,499</u>	<u>272,273</u>
TOTAL AVAILABLE FOR APPROPRIATION	<u>170,715</u>	<u>168,499</u>
RETAINED SURPLUS AT END OF FINANCIAL YEAR	<u><u>170,715</u></u>	<u><u>168,499</u></u>

The accompanying notes form part of these financial statements.

Deaf Australia Inc
Statement of Financial Position
As At 30th June 2015
 ABN: 65 174 780 885

		2015	2014
		\$	\$
CURRENT ASSETS			
Cash	2	94,229	91,854
Receivables	3	23,573	60,825
TOTAL CURRENT ASSETS		117,802	152,679
NON-CURRENT ASSETS			
Fixed Assets	4	12,896	8,497
TOTAL NON-CURRENT ASSETS		12,896	8,497
TOTAL ASSETS		130,698	161,177
CURRENT LIABILITIES			
Creditors and Borrowings	5	29,732	33,988
Provisions	6	6,641	14,836
TOTAL CURRENT LIABILITIES		36,373	48,824
TOTAL LIABILITIES		36,373	48,824
NET ASSETS		94,325	112,353
NET ASSETS - The Auslan Shop		76,390	56,146
MEMBERS' FUNDS		170,715	168,499

The accompanying notes form part of these financial statements.

Deaf Australia Inc
Statement of Cash Flows
For the Year ended 30th June 2015
ABN: 65 174 780 885

	2015	2014
	\$	\$
Cash Flows from Operating Activities:		
Receipts from Activities	34,024	151,417
Interest Received	2,415	2,415
Receipts of Grants	210,406	246,337
Payment to Suppliers and Employees	(238,870)	(411,292)
Net Cash provided by (Used in) Operating Activities	7,975	(11,123)
Cash Flows from Investing Activities:		
Payment for Fixed Assets	(5,600)	(1,000)
Proceeds from Sale of Fixed Assets	-	6,820
Net Cash provided by (Used in) Investing Activities	(5,600)	5,820
Net Increase (Decrease) in Cash Held	2,375	(5,303)
Cash at Beginning of Financial Year	91,854	97,157
CASH AT END OF FINANCIAL YEAR	94,229	91,854

The accompanying notes form part of these financial statements.

Deaf Australia Inc
Statement of Cash Flows
For the Year ended 30th June 2015
 ABN: 65 174 780 885

	2015	2014
	\$	\$
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NOTES TO THE STATEMENTS OF CASH FLOWS		
Reconciliation of Cash		
Cash at the end of financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial position as follows:		
Term Deposits	76,234	73,894
Cash at Bank	17,745	17,710
Petty Cash	250	250
	<u>94,229</u>	<u>91,854</u>
Reconciliation of Net Cash provided by Operating Activities to Operating Profit After Income tax		
Operating Surplus/ (Deficit) for the year	(18,028)	(112,650)
Non Cash Flows in Operating Profit:		
Depreciation	1,201	1,818
Changes in Assets and Liabilities:		
Decrease (Increase) in Sundry Debtors	34,145	118,699
Increase (Decrease) in Sundry Creditors	(1,148)	2,357
Increase (Decrease) in Provisions	(8,195)	(21,348)
	<u>7,975</u>	<u>(11,124)</u>
Net Cash Provided by Operating Activities	7,975	(11,124)

The accompanying notes form part of these financial statements.

Deaf Australia Incorporated
Note to and Forming Part of the Accounts
For The Year Ended 30th June 2015
ABN: 65 174 780 885

1 Statement of Accounting Policies

The financial report is a general-purpose financial report that has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act (NSW). The financial report is prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied, unless otherwise stated.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial report.

Fixed Assets

The depreciable amount of all fixed assets are depreciated on a straight line basis over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter period of the unexpired period of the lease of the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable asset are:

Office Equipment 13% - 30%

The carrying amount of fixed assets is reviewed annually by the Board to ensure it is not in excess of the recoverable amount of those assets.

Employee Entitlements

Provision is made for the association's liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year including entitlement arising from wages and salaries, and annual leave have been measured at their nominal amount. Other employee entitlements payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those entitlements.

Contributions are made by the association to an employee superannuation fund and are charged as expenses when incurred.

Cash

For the purposes of the statement of cash flows, cash includes cash on hand, at banks and on deposit.

Deaf Australia Inc
Notes to and Forming Part of the Accounts
For the year Ended 30th June 2015

ABN: 65 174 780 885

	2015	2014
	\$	\$
2 CASH		
Term Deposits	76,234	73,894
Cash at Bank	17,745	17,710
Petty Cash	250	250
	<u>94,229</u>	<u>91,854</u>
3 RECEIVABLES		
CURRENT		
The Auslan Shop	(642)	12,132
Sundry Debtors	17,898	46,418
Loan - Unitalk	1,847	1,605
Refundable Deposits	770	670
Prepayments	3,700	-
	<u>23,573</u>	<u>60,825</u>
4 FIXED ASSETS		
Office Furniture & Equipment at cost	104,565	104,565
Less: Accumulated Depreciation	(103,323)	(102,591)
	<u>1,242</u>	<u>1,974</u>
Leasehold Improvements at cost	7,570	7,570
Less: Accumulated Depreciation	(1,236)	(1,047)
	<u>6,334</u>	<u>6,523</u>
Website Development	5,600	-
Less: Accumulated Depreciation	(280)	-
	<u>5,320</u>	<u>-</u>
Total Fixed Assets	<u>12,896</u>	<u>8,497</u>
5 CREDITORS & BORROWINGS		
Sundry Creditors	28,267	29,415
St George Visa	1,264	1,008
Deaf Youth Australia - VIC	448	1,783
GST Payable	(247)	1,782
	<u>29,732</u>	<u>33,988</u>
6 PROVISIONS		
Provision for Annual Leave	6,641	14,836
	<u>6,641</u>	<u>14,836</u>
Net Assets	<u>94,325</u>	<u>112,353</u>

Deaf Australia Inc
Statement of Financial Performance
Deaf Australia Inc Operations
For the Year ended 30th June 2015
 ABN: 65 174 780 885

	2015	2014
	\$	\$
INCOME		
ACCAN Linkages Project	-	2,727
Advertising Fees Collected	-	(518)
Cinema Advisory Group	-	400
Conference Sales	-	(718)
Dept of Families, Housing, Community Services & Indig. Affairs	197,374	197,374
DES Consumer Project	-	41,000
DFACS - Subsidy	13,032	7,963
Donations Received	6,760	5,254
Fundraising	766	2,824
Interest Received	2,406	2,415
Product Sales	(500)	(193)
Reimbursement	11,516	521
Rent Received	15,491	13,809
Workshop/Course Fees	-	22,651
	246,845	295,509
EXPENDITURE		
Audit Fees	3,700	3,700
Accounting Fees	9,700	10,375
Bank Charges	353	254
Conferences	3,571	1,604
Computer Software	94	86
Commissions Paid	-	1,954
Depreciation	1,201	1,818
Electricity	3,045	3,164
E-Mail & Internet Services	472	343
Fundraising Expenses	882	11,357
Interpreting	2,631	6,891
Insurances	4,322	5,679
Interest	-	13
Leave Expenses	(8,194)	(21,348)
Relocation Costs	3,068	-

Deaf Australia Inc
Statement of Financial Performance
Deaf Australia Inc Operations
For the Year ended 30th June 2015
 ABN: 65 174 780 885

	2015	2014
	\$	\$
Management Fees	20,365	16,576
Meeting / Venue Expenses	1,601	6,550
Membership & Subscriptions	2,176	4,251
Motor Vehicle Expenses	-	2,191
Office Equipment & Maintenance	653	7,361
Printing, Postage & Stationery	2,952	9,401
Rent	17,333	25,521
Salaries	151,644	247,760
Superannuation	10,513	12,599
Staff Amenities	433	1,193
Sponsorship	-	120
Sundry Expenses	40	297
Telephone and Fax	2,346	2,309
Travelling / Accommodation Expenses	30,038	31,619
Website	250	13,081
Workcover	(316)	1,443
	<u>264,873</u>	<u>408,159</u>
OPERATING SURPLUS/(DEFICIT)	<u>(18,028)</u>	<u>(112,650)</u>

Deaf Australia Inc
Statement of Financial Performance
Families, Housing, Community Services & Indigenous Affairs
For the Year ended 30th June 2015
 ABN: 65 174 780 885

	2015	2014
	\$	\$
INCOME		
Department of Family & Community Services	197,374	197,374
DFACS - Subsidy	13,032	7,963
Donations	-	500
Memberships	-	125
Interest Received	2,377	2,386
Reimbursements	2,879	521
Rent Received	15,491	13,809
	<u>231,153</u>	<u>222,679</u>
EXPENDITURE		
Audit Fees	3,700	3,700
Accounting Fees	9,700	10,375
Advertising Fees	-	518
Bank Charges	291	254
Conference Expenses	3,571	2,322
Depreciation	1,201	1,100
Electricity	3,045	3,164
E-mail Service and Website Fees	722	524
Insurance	4,006	7,122
Interpreting Fees	2,631	4,451
Interest Expense	-	13
Over Provision Annual Leave Expenses	(8,194)	(21,348)
Relocation Costs	3,068	-
Management/ Consultancy Fees	18,880	15,176
Meeting / Venue Expense	-	2,870
Membership	2,176	4,151
Motor Vehicle Expenses	-	2,191
Office Equipment	592	-
Postage, Printing & Stationery	2,952	8,852
Rent	17,333	25,521
Repairs and Maintenance	149	7,361
Salaries	140,743	150,344
Staff Amenities	212	557
Superannuation	9,382	6,619
Telephone	2,346	2,309
Travelling and Accommodation Expenses	12,029	17,053
Sundry Expenses	-	63
	<u>230,535</u>	<u>255,260</u>
OPERATING SURPLUS/ (DEFICIT)	<u>618</u>	<u>(32,581)</u>

The Auslan Shop
Statement of Financial Performance
Year Ended 30 June 2015

	2015	2014
	\$	\$
Income		
Sales		
Retail Sales	33,857	36,798
Donations	-	73
NDTV - sales (Signpost)	145	373
Interest Earned	79	154
Membership Sales	3,120	6,524
Total Sales	<u>37,201</u>	<u>43,922</u>
Deaf Australia Income		
Auslan Courses	11,536	19,541
Membership Sales	2,056	4,530
Freight Collected	5,182	5,048
Total Miscellaneous Income	<u>18,774</u>	<u>29,119</u>
Total Income	<u>55,975</u>	<u>73,041</u>
Cost of Sales		
Retail Purchases	19,388	21,078
Deaf Australia Purchases		
Freight Inwards	888	1,344
Deaf Deaf Workshops	-	19,541
Total Cost of Sales	<u>20,276</u>	<u>41,962</u>
Gross Profit	<u>35,699</u>	<u>31,079</u>
Expenditure		
General & Administrative Expenses		
Advertising	290	-
Audit Fees	1,300	1,300
Membership	(925)	4,903
Bookkeeping Fees	4,300	5,100
Depreciation	33	-
Bank Charges	913	1,024
Computer Software & Hardware	209	209
Domain Registration	-	171
Freight Paid	-	801
Office Supplies	919	1,295
Postage & Printing	5,041	4,185
Relocation Expenses	1,727	-
Subscriptions	604	2,545
WebSite Running Costs	601	601
Miscellaneous Expenses	443	70
Total Expenses	<u>15,455</u>	<u>22,204</u>
Net Profit	<u>20,244</u>	<u>8,875</u>

**The Auslan Shop
Balance Sheet
Year Ended 30 June 2015**

	2015	2014
	\$	\$
Current Assets		
Cash on Hand		
Cheque Account St George	28,428	49,316
PayPal Merchant Account	5,681	-
Total Cash On Hand	<u>34,109</u>	<u>49,316</u>
Trade Debtors	2,990	4,479
Cash Drawer	723	723
TFN Withhold Tax Refundable	56	56
Inventory		
Retail Stock	34,865	35,810
Total Inventory	<u>34,865</u>	<u>35,810</u>
Total Current Assets	<u>72,743</u>	<u>90,384</u>
Non-Current Assets		
Plant & Equipment	3,290	-
Website Development Cost	957	-
Total Non-Current Assets	<u>4,247</u>	<u>-</u>
Total Assets	<u>76,990</u>	<u>90,384</u>
Current Liabilities		
Trade Creditors	3,388	25,092
GST Liabilities		
GST Collected	(431)	(435)
GST Paid	(1,963)	(2,551)
ATO - Integrated Account	(53)	-
Total GST Liabilities	<u>(2,447)</u>	<u>(2,985)</u>
Deaf Australia Inc	-	12,132
Loan - Deaf Australia	(642)	-
Customer Deposits	300	-
Total Current Liabilities	<u>600</u>	<u>34,238</u>
Total Liabilities	<u>600</u>	<u>34,238</u>
Net Assets	<u>76,390</u>	<u>56,146</u>
Equity		
Accumulated Profits 1 July 2014	56,146	47,271
Current Year Earnings	20,244	8,875
Total Equity	<u>76,390</u>	<u>56,146</u>