

# Blind Welfare

Association of SA Inc

**ABN: 73 095 200 204**

1 Cameron Avenue  
GILLES PLAINS SA 5086

## **Special Purpose Financial Report For the Year Ended June 2016**

**Blind Welfare Association of SA Inc.**  
**ABN: 73 095 200 204**

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**SPECIAL PURPOSE FINANCIAL STATEMENTS**

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**Blind Welfare Association of SA Inc.**  
**ABN: 73 095 200 204**

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**COMMITTEE'S REPORT**

Your committee members submit the financial report of Blind Welfare Association of SA Inc. for the financial year ended 30 June 2016.

**Committee Members**

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

Mr Tony Starkey	President
Ms Maureen Montes	Vice President
Ms Leonore Scott	Secretary
Mr Jed Alexander	
Ms Sarah Savage	
Ms Pat Fryer	

Committee members have been in office since the start of the financial year to the date of this report unless otherwise stated.

**Principal Activities**

The principal activity of Blind Welfare Association of SA Inc. is to provide support and accommodation services to blind, vision impaired and aged persons to promote independence, dignity and quality of life.

**Significant Changes**

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

**Operating Result**

The net deficit amounted to \$182,663. The surplus for the 2015 financial period was \$316,240.

**COMMITTEE'S REPORT (cont.)**

**Related Party Transactions**

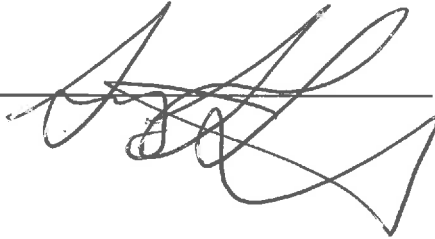
The members of the committee report that for the period ended 30 June 2016:

- (a) no officer of the association, a firm of which an officer of the association is a member, or a body corporate in which an officer of the association has a substantial financial interest, has received or become entitled to receive a benefit as a result of a contract between the officer, firm or body corporate and the association;
- (b) no officer of the association has received directly or indirectly from the association any payment or other benefit of a pecuniary value;

Signed in accordance with a resolution of the members of the committee.

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Mr Tony Starkey  
**President**



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Ms Leonore Scott  
**Secretary**

Dated this *11th* day of *October* 2016

**Blind Welfare Association of SA Inc.**  
**ABN: 73 095 200 204**

**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2016**

	Note	2016 \$	2015 \$
<b>INCOME</b>			
Lottery income		-	-
Other fundraising income		353,444	734,274
Grant income		194,740	175,094
Foundation income		312,000	294,000
Interest income		19,691	14,619
Other income		147,905	228,388
		1,027,780	1,446,375
<b>EXPENDITURE</b>			
Administrative expenses		469,366	401,565
Lottery expenses		-	-
Donation to BWA Foundation		382,637	337,842
Other expenses		358,439	390,728
		1,210,443	1,130,135
Profit / (Loss) before income tax		(182,663)	316,240
Income tax expense			
<b>(Loss)/Profit for the year</b>		<b>(182,663)</b>	<b>316,240</b>
RETAINED PROFIT AT THE BEGINNING OF THE FINANCIAL YEAR	7	991,422	675,182
RETAINED PROFIT AT THE END OF THE FINANCIAL YEAR	7	808,759	991,422

The accompanying notes form part of these financial statements

**Blind Welfare Association of SA Inc.**  
**ABN: 73 095 200 204**

**ASSETS AND LIABILITIES STATEMENT AS AT 30 JUNE 2016**

	Note	2016 \$	2015 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	2	916,776	989,339
Trade and other receivables	3	54,967	54,630
Prepayments		-	13,688
<b>TOTAL CURRENT ASSETS</b>		<b>971,743</b>	<b>1,057,657</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	4	2,881,410	2,975,027
<b>TOTAL NON-CURRENT ASSETS</b>		<b>2,881,410</b>	<b>2,975,027</b>
<b>TOTAL ASSETS</b>		<b>3,853,153</b>	<b>4,032,684</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	5	12,690	19,479
Provisions - current	6	47,142	37,221
<b>TOTAL CURRENT LIABILITIES</b>		<b>59,832</b>	<b>56,700</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions - non-current		-	-
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>-</b>	<b>-</b>
<b>TOTAL LIABILITIES</b>		<b>59,832</b>	<b>56,700</b>
<b>NET ASSETS</b>		<b>3,793,321</b>	<b>3,975,984</b>
<b>MEMBERS' FUNDS</b>			
Revaluation Reserve		2,984,562	2,984,562
Retained Profits	7	808,759	991,422
<b>TOTAL MEMBERS' FUNDS</b>		<b>3,793,321</b>	<b>3,975,984</b>

The accompanying notes form part of these financial statements

**STATEMENT BY MEMBERS OF THE COMMITTEE**

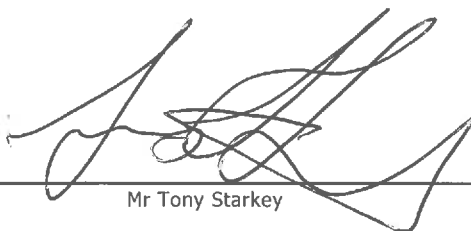
The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 4 to 9:

1. Presents a true and fair view of the financial position of Blind Welfare Association of SA Inc. as at 30 June 2016 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Blind Welfare Association of SA Inc. 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:

**President**



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Mr Tony Starkey

**Secretary**



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Ms Leonore Scott

Dated this 22 day of October 2016

11 Halifax Street  
Adelaide SA 5000

PO Box 399  
Rundle Mall SA 5000

Telephone (08) 8232 9905  
Email: info@rdeane.com.au

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
BLIND WELFARE ASSOCIATION OF SA INC**

**Report on the Financial Report**

We have audited the accompanying financial report, being a special purpose financial report, of Blind Welfare Association of SA Inc which comprises the balance sheet as at 30 June 2016 and the income statement for the year then ended, statement of cash flows, statement of recognised income, a summary of significant accounting policies, other explanatory notes and the members of the committee statement.

**The Responsibility of The members of the Committee for the Financial Report**

The members of the committee of the association are responsible for the preparation and fair presentation of the financial report and have determined that the accounting policies described in Note 1 to the financial statements which form part of the financial report are appropriate to meet the financial reporting requirements of the constitution and are appropriate to meet the needs of the members and the requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act). The members of the committee responsibility also includes establishing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 judgment, 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the members of the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the members of the committee financial reporting under the 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.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

**Independence**

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



### Auditor's Opinion

In our opinion, the financial report of Blind Welfare Association of SA Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2016 and of its financial performance and cash flows for the year ended on that date; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

### Basis of Accounting

Without modifying my opinion, I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the responsible entity's financial reporting responsibilities under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

DEANE & ASSOCIATES  
Chartered Accountants

Richard F Deane  
Principal

A handwritten signature in black ink, appearing to read 'R F Deane', enclosed within a hand-drawn oval border.

Dated in Adelaide on 10<sup>th</sup> October 2016