

13 November 2013

PRIVATE & CONFIDENTIAL

The Committee
Sunrise Children's Association Incorporated
c/- Mr Kumaran Yogaranandan
6/84
Westbury Street
St Kilda East VIC 3183

Dear Committee Members

We are pleased to advise that we have finalised the audit of the financial report of the Sunrise Children's Association Incorporated for the year ended the 30 June 2013.

We enclose the following for you:

- + Financial statements
- + Audit Report
- + Fee Account

Should you wish to discuss any of these matters, please contact either myself or George Lam at this office.

Yours faithfully
ACCRU⁺ HARRIS ORCHARD



BEN WILLINGTON

Independent Auditor's Report

**To the members of Sunrise Children's Association Incorporated
For the year ended 30 June 2013**

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report, of the Sunrise Children's Association Incorporated, which comprises the balance sheet as at 30 June 2013, the income statement for the year then ended 30 June 2013, notes to and forming part of the financial statements, and the statement by the committee members.

The Committee's Responsibility for the Financial Statements

The committee of the Sunrise Children's Association Incorporated is responsible for the preparation of the financial report and has determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the Associations Incorporation Act SA 1985 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the board determines is necessary to enable the preparation of a 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 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 of the financial report that gives a true and fair view, 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 board, 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.

Independence

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

Basis for Qualified Opinion

Donations, sponsorships and other fundraising activities are a significant source of revenue for the Sunrise Children's Association Incorporated. The committee has determined that it is impracticable to establish control over the collection of donations prior to entry into the financial records. Accordingly, our audit procedures with respect to donations, sponsorships and other fundraising activities had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether revenue from donations, sponsorships and other fundraising activities is complete.

Qualified Opinion

In our opinion, except for the possible effects of the matters described in the Basis for Qualified Opinion paragraph, the financial report gives a true and fair view of the financial position of the Sunrise Children's Association Incorporated at 30 June 2013, and of its financial performance for the year then ended in accordance with the financial reporting requirements of Associations Incorporation Act SA 1985 and complies with Australian accounting standards to the extent described in Note 1.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Sunrise Children's Association Incorporated to meet the requirements of the Associations Incorporation Act SA 1985. As a result, the financial report may not be suitable for another purpose.

ACCRU⁺ HARRIS ORCHARD



BEN WILLINGTON
Date: 13/11/13
172 Fullarton Road, Dulwich

SUNRISE CHILDREN'S ASSOCIATION INCORPORATED

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 JUNE 2013

SUNRISE CHILDREN'S ASSOCIATION INCORPORATED

**BALANCE SHEET
AS AT 30 JUNE 2013**

	Note	2013 \$	2012 \$
CURRENT ASSETS			
Cash and cash equivalents		340,163	538,654
TOTAL CURRENT ASSETS		<u>340,163</u>	<u>538,654</u>
TOTAL ASSETS		<u>340,163</u>	<u>538,654</u>
TOTAL LIABILITIES		<u>-</u>	<u>-</u>
NET ASSETS		<u>340,163</u>	<u>538,654</u>
EQUITY			
Retained Earnings	2	538,654	413,304
Current Year Surplus/(Deficit)		-198,491	125,350
TOTAL EQUITY		<u>340,163</u>	<u>538,654</u>

The notes on page 4 form part of these financial statements.

SUNRISE CHILDREN'S ASSOCIATION INCORPORATED

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2013**

	Note	2013	2012
		\$	\$
INCOME			
Bank Interest Received		13,703	16,864
Donations		216,955	183,037
Membership Subscriptions		360	240
Activities Fundraiser Income		69,622	286,734
Sponsorship Income		147,977	128,323
Volunteer Fees		600	2,046
		<u>449,216</u>	<u>617,244</u>
EXPENDITURE			
Sunrise Orphanage Nepal		591,820	404,188
SCAI Operating Expenses Nepal		25,274	14,844
Fundraising Expenses		23,097	65,396
Marketing Expenses		685	292
Bank Fees & Govt Stamp Duties		1,480	2,101
Fees & Charges - Givenow		2,215	2,433
SCAI Operating Expenses Australia		1,231	880
Insurance		1,906	1,760
		<u>647,707</u>	<u>491,894</u>
OPERATING SURPLUS		<u>-198,491</u>	<u>125,350</u>
ACCUMULATED SURPLUS AT THE END OF THE FINANCIAL YEAR		<u>340,163</u>	<u>538,654</u>

SUNRISE CHILDREN'S ASSOCIATION INCORPORATED

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013**

1. Accounting Policies

The Association is a non reporting entity. These financial statements are a special purpose financial report prepared in order to satisfy the *Associations Incorporation Act (SA) 1985* and the following Australian Accounting Standards:

AASB 1031	Materiality
AASB 110	Events after Balance Sheet Date

The financial statements have been prepared on a cash basis.

No other applicable Accounting Standards or other authoritative pronouncements of the Australian Standards Board have been applied.

Sunrise Children's Association Incorporated is not currently registered for GST. All revenue and expenses are recognised as inclusive of GST.

2. Retained Earnings

Earnings are retained for development of the "Sunrise Children's Village",

3. Association Details

The office of the Association is:

Sunrise Children's Association Incorporated
ABN: 23 135 797 643
6/84 Westbury Street
ST KILDA EAST
VIC 3183

SUNRISE CHILDREN'S ASSOCIATION INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2013

4. Related Parties

The names of the Members of the Committee in office at any time during or since the end of the financial year are:

President	Emma Taylor
Secretary	Deepa Rai
Treasurer	Kumaran Yogaranandan
Members	Sarah Thom Angus Sobels (resigned 14 August 2012) Shashi Sivayoganathan (appointed 14 August 2012)

**SUNRISE CHILDREN'S ASSOCIATION INCORPORATED
STATEMENT BY COMMITTEE MEMBERS**


The Members have 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 Members the financial report set out on pages 1 to 5:

- (a) Presents a true and fair view of the financial position of Sunrise Children's Association Incorporated as at 30 June 2013 and its performance for the year ended on that date.

- (b) As at the date of this report, there are reasonable grounds to believe that Sunrise Children's Association Incorporated will be able to pay its debts as and when they fall due.

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


Deepa Rai
Secretary, Committee


Kumaran Yogaranandan
Treasurer, Committee

Dated this 7 day of November 2013
Melbourne