

Sunrise Children's Association Incorporated
Financial Statements
For the Year Ended
30 June 2016

Sunrise Children's Association Incorporated

Balance Sheet

As at 30 June 2016

	Note	2016 \$	2015 \$
Current Assets			
Cash and Cash Equivalents		231,428	300,123
Total Current Assets		<u>231,428</u>	<u>300,123</u>
Total Assets		<u>231,428</u>	<u>300,123</u>
Total Liabilities		<u>-</u>	<u>-</u>
Net Assets		<u>231,428</u>	<u>300,123</u>
Equity			
Retained Earnings	2	300,123	296,082
Current Year Surplus/(Deficit)		- 68,695	4,041
Total Equity		231,428	300,123

The notes on pages 4 and 5 form part of these financial statements

Sunrise Children's Association Incorporated
Income Statement
For the Year Ended 30 June 2016

	Note	2016 \$	2015 \$
Income			
Donations		79,344	230,574
Sponsorships		287,536	209,421
Fundraising Activities		-	-
Bank Interest		3,201	5,474
Membership Fees		150	120
Volunteer Fees		-	-
		<u>370,231</u>	<u>445,590</u>
Expenditure			
Charity Work Nepal			
SO Nepal and RUDEC (NGO)		381,268	385,382
SCAI Nepal (INGO)	3	50,893	47,657
SCAI Australia			
Fundraising Expenses		644	-
Marketing Expenses		-	445
Traditional Bank Fees and Charges		355	390
Internet Banking Charges			
Everyday Hero		47	579
My Cause		-	145
Give Now		2,260	3,014
Total		2,307	3,739
Insurance Fees		1,920	1,987
Audit Fees		1,540	1,590
Other Operating Expenses		-	360
		<u>438,926</u>	<u>441,549</u>
Operating Surplus		<u>- 68,695</u>	<u>4,041</u>
Accumulated Surplus at the End of the Year		<u>231,428</u>	<u>300,123</u>

The notes on pages 4 and 5 form part of these financial statements

Sunrise Children's Association Incorporated
Notes to and Forming Part of the Financial Statements
For the Year Ended 30 June 2016

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 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 Accounting 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 projects in Nepal.

3. SCAI Nepal (INGO)

Made up of the following:

Salaries	28,942.52
Other Project Monitoring/Field Work	4,352.00
Office Operating/Equipment	4,411.00
Training	1,229.00
Legal and Compliance	5,321.00
Bank Fees/Other Miscellaneous	277.00
Cash in Hand	6,360.00
Total	50,892.52

4. 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 2016

5. 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	Laura Mistruzzi
Treasurer	Kumaran Yogaranandan
Members	Sarah Thom
	Briony Hume

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 2016 and its performance for the year ended on that date; and
- 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 Members by:



Emma Taylor
President



Kumaran Yogaranandan
Treasurer

Dated: 24 November 2016

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF SUNRISE CHILDREN'S ASSOCIATION INCORPORATED**

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report of Sunrise Children's Association Incorporated, which comprises the balance sheet as at 30 June 2016, the income statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the responsible entities' declaration.

Responsible Entities' Responsibility for the Financial Report

The responsible entities of the registered entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note X to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and the needs of the members. The responsible entities' responsibility also includes such internal control as the responsible entities determine is necessary to enable the preparation of a financial report that gives a true and fair view and 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 have 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 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 responsible entities' 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 registered entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible entities, 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 Division 60-40 of the Australian Charities and Not-for-Profits Commission Act 2012.

Opinion

In our opinion the financial report of Sunrise Children's Association Incorporated 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 the Australian Charities and Not-for-profits Commission Regulation 2013.

Basis of Accounting

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 for the purpose of fulfilling the responsible entities' financial reporting responsibilities under the Australian Charities and Not-for-Profits Commission Act 2012. As a result, the financial report may not be suitable for another purpose.

ACCRU⁺ HARRIS ORCHARD



**LUKE BOLLMEYER
DIRECTOR**

Dulwich, November 24, 2016