

**ACMA Charitable Trust**

**ABN 26 306 825 512**

Financial Statements  
For the year ended 30 June 2015

**Andrew Sue Chartered Accountant**  
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**ACMA Charitable Trust**  
**ABN 26 306 825 512**

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**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Detailed Profit and Loss Statement**  
**For the year ended 30 June 2015**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
<hr/>		
<b>Income</b>		
Other Income	20,661.00	2,720.00
Donations Received	850.00	6,150.00
Interest received	1,024.67	1,086.21
Total income	<u>22,535.67</u>	<u>9,956.21</u>
 <b>Expenses</b>		
Bank Fees And Charges	3.25	
Karoke Dinner Expenses	1,515.00	
Donations	10,000.00	17,373.29
Total expenses	<u>11,518.25</u>	<u>17,373.29</u>
<b>Net Profit from Ordinary Activities before income tax</b>	<u><b>11,017.42</b></u>	<u><b>(7,417.08)</b></u>

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The accompanying notes form part of these financial statements.

**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Profit and Loss Statement**  
**For the year ended 30 June 2015**

	2015	2014
	\$	\$
Operating profit before income tax	11,017.42	(7,417.08)
Income tax (credit) attributable to operating profit (loss)		
<b>Operating profit after income tax</b>	<u>11,017.42</u>	<u>(7,417.08)</u>
Accumulated income at the beginning of the financial year	<u>32,826.77</u>	<u>40,243.85</u>
Total available for appropriation	43,844.19	32,826.77
Distribution to beneficiaries:		
<b>Accumulated income / (losses) at the end of the financial year</b>	<u><u>43,844.19</u></u>	<u><u>32,826.77</u></u>

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The accompanying notes form part of these financial statements.

**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Balance Sheet as at 30 June 2015**

	Note	2015 \$	2014 \$
<b>Assets</b>			
<b>Current Assets</b>			
Cash assets	2	<u>43,854.19</u>	<u>32,836.77</u>
<b>Total Current Assets</b>		<u><b>43,854.19</b></u>	<u><b>32,836.77</b></u>
<b>Total Assets</b>		<u><b>43,854.19</b></u>	<u><b>32,836.77</b></u>
<b>Net Assets</b>		<u><b>43,854.19</b></u>	<u><b>32,836.77</b></u>
<b>Equity</b>			
Contribution by settlor	3	10.00	10.00
Undistributed income		<u>43,844.19</u>	<u>32,826.77</u>
<b>Total Equity</b>		<u><b>43,854.19</b></u>	<u><b>32,836.77</b></u>

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The accompanying notes form part of these financial statements.

**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Statement of Cash Flows**  
**For the year ended 30 June 2015**

	2015	2014
	\$	\$
<b>Cash Flow From Operating Activities</b>		
Receipts from customers	21,511.00	8,870.00
Payments to Suppliers and employees	(11,518.25)	(17,373.29)
Interest received	1,024.67	1,086.21
Net cash provided by (used in) operating activities (note 2)	<u>11,017.42</u>	<u>(7,417.08)</u>
Net increase (decrease) in cash held	11,017.42	(7,417.08)
Cash at the beginning of the year	<u>32,836.77</u>	<u>40,253.85</u>
Cash at the end of the year (note 1)	<u><u>43,854.19</u></u>	<u><u>32,836.77</u></u>

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The accompanying notes form part of these financial statements.

**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Statement of Cash Flows**  
**For the year ended 30 June 2015**

**2015**

**2014**

**Note 1. Reconciliation Of Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash at Bank (St George)	12,285.83	2,269.65
St- George Term Deposit A/C 0353576419	31,568.36	30,567.12
	<u>43,854.19</u>	<u>32,836.77</u>

**Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Net Profit (Loss)**

Net profit (loss)	11,017.42	(7,417.08)
<b>Net cash provided by operating activities</b>	<u><b>11,017.42</b></u>	<u><b>(7,417.08)</b></u>

**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2015**

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**Note 1: Summary of Significant Accounting Policies**

The trustees have prepared the financial statements of the trust on the basis that the trust is a non-reporting entity because there are no users dependant on general purpose financial statements. The financial statement are therefore special purpose financial statements that have been prepared in order to meet the requirements of the trust deed and Australian Charities and Not-for-profit Commission (ACNC) Act 2012, the information needs of the stakeholders and for the basis of preparation of the income tax return.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the ACNC Act 2012 and the significant accounting policies disclosed below, which the trustees have determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

The financial statements have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of the statements are as follows:

**(a) Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

**(b) Revenue and Other Income**

Donations are recognised as revenue when received.

Interest revenue is recognised using the effective interest rate method, which, for floating rate financial assets, is the rate inherent in the instrument.

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**ACMA Charitable Trust**  
**ABN 26 306 825 512**  
**Notes to the Financial Statements**  
**For the year ended 30 June 2015**

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	2015	2014
<b>Note 2: Cash assets</b>		
Bank accounts:		
Cash at Bank (St George)	12,285.83	2,269.65
St- George Term Deposit A/C 0353576419	31,568.36	30,567.12
	<u>43,854.19</u>	<u>32,836.77</u>

**Note 3: Trust Capital**

**Trust capital**

Contribution by settlor	10.00	10.00
	<u>10.00</u>	<u>10.00</u>

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**ACMA Charitable Trust**

**ABN 26 306 825 512**

**Compilation Report to ACMA Charitable Trust**

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We have compiled the accompanying special purpose financial statements of ACMA Charitable Trust, which comprise the balance sheet as at 30 June 2015, the profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is to provide information relating to the performance and financial position of the trust that satisfies the information needs of the trustees and of the beneficiaries.

*The Responsibility of the Trustees*

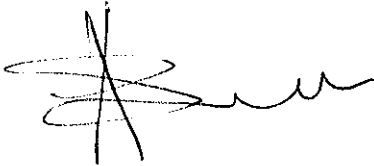
The trustees are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting adopted is appropriate to meet their needs.

*Our Responsibility*

On the basis of the information provided by the trustees, we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting adopted and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the trustees provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the trustees. We do not accept responsibility to any other person for the contents of the special purpose financial statements.



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Andrew Sue Chartered Accountant  
PO Box 2381  
North Parramatta NSW

1 October, 2015

**ACMA Charitable Trust**

**ABN 26 306 825 512**

**Trustees' Declaration**



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The trustees declare that the trust 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.

The trustees declare that:

- (i) the financial statements and notes, present fairly the trust's financial position as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements; and
- (ii) in the trustees' opinion there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of the trustees by:

  
\_\_\_\_\_  
George Han, (Trustee) 

  
\_\_\_\_\_  
Gabriel So., (Trustee) 

Date

21<sup>st</sup> October 2015

## **ACMA Charitable Trust Independent Auditor Report**

### **Report on the Financial Report**

I have audited the accompanying financial report, being a special purpose financial report of ACMA Charitable Trust, which comprises the balance sheet as at 30 June 2015, and the profit and loss statement for the year then ended, a summary of significant accounting policies, other explanatory notes and the trustees' declaration.

### **Trustees' Responsibility for the Financial Report**

The trustees of the trust is 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 report, which form part of the financial report, is appropriate to meet the Australian Charities and Not-for-profits (ACNC) Act 2012, the trust deed and are appropriated to meet the needs of the members. The trustee's responsibilities also include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that it 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 Responsibilities**

My 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. I conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that I 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 risks assessments, the auditor considers internal control relevant to the entity'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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

**ACMA Charitable Trust  
Independent Auditor Report**

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion.

**Independence**

In conducting our report, I have complied with the independence requirements of Australian professional ethical pronouncements.

**Auditor's Opinion**

In our opinion, the financial report of ACMA Charitable Trust is in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the ACNC Act 2012, including:

- a. Giving a true and fair view of the trust's financial position as at 30 June 2015 and of its performance for the year ended on that date; and
- b. Complying with Australian Accounting Standard to the extent described in Note 1.

**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 distribution to members for the purpose of fulfilling the trustee's financial reporting under the trust deed. As a result, the financial report may not be suitable for another purpose.

Name of Auditor:



\_\_\_\_\_  
Anita Wong

Name of Firm:

JK WONG & ASSOCIATES  
Chartered Accountants & Business Advisers

Address:

Suite 701, 8 Help Street, Chatswood NSW 2067

Dated this 21<sup>st</sup> day of October 2015