

**JUSTICE for REFUGEES SA Inc**

**FINANCE REPORT**

**1 JULY 2016 - 30 JUNE 2017**

The Finance Report is for the period from 1 July 2016 to 30 June 2017 and is presented with a bank balance of \$49,986.43.

Our financial records and books are as defined in the Associations Incorporation Act 1985. That is, the accounts of the Association constitute a combination of an account of receipts and payments recording the total receipts and payments based on the cash method of accounting and a statement of assets and liabilities, together with such statements, reports and notes read with the accounts statement or balance sheet. We use Quickbooks as an accounting software.

In presenting this report, I acknowledge and thank member Ann Burr, committee member Julie Redman, staff member Ruth Jacobs and Keiran Hughes, Parish Finance Liaison Officer – Catholic Archdiocese Financial Services for their excellent support.

Two reports are provided. A **Profit and Loss Statement** and **Balance Sheet**.

A **Budget for 2017-18** is available for our members' information.

The **Profit and Loss Statement** shows income for the period as \$91,930.88 which has been derived from several sources including membership fees, donations, grants, fundraising events (including a very successful movie night in November 2016), sale of products etc. The number of memberships of all categories on the Justice for Refugees SA Inc database as of 30 June 2017 totalled 151 representing \$5,140.00 in fees.

The Catholic Archdiocese has again kindly donated an amount of \$30,000.00 in addition to the same amount donated in 2015-2016. We are very thankful for these generous donations. Further, the Catholic Archdiocese processed our payroll, provided WorkCover coverage, accommodation and equipment.

As of 30 June 2017 \$5,305.20 of the donations remain. The donations have been used for wages and salaries and on costs. The remainder of the donation will also be

used for this same purpose in the next financial year with wages and salaries of \$5,305.20 accrued into the next financial year. They are offset by the accrued donation of \$5305.20 for wages and salaries.

Our total expenses for the period were \$53,940.12 (\$52,966.04 plus other expenses \$974.08). Our largest expense items were wages and salaries \$41,335.42, events \$5,150.74, advertising \$1,343.00 and grant expenditure \$1,466.04. Our net earnings were \$37,990.76. The Balance Sheet shows the total current assets are \$55,298.48 comprising \$49,986.43 in the bank, cash float of \$6.85 and \$5,305.20 of accrued donations, which offset \$5,305.20 in accrued wages and salaries. Our net equity is \$49,993.28. Total liabilities and equity is \$55,298.48.

The provisions of the Associations Incorporation Act do not require Justice for Refugees SA Inc to have an audit because our gross receipts do not exceed \$500,000.00 and we are therefore not a prescribed association.

Notwithstanding and as advised at the 2015 AGM, the Management Committee resolved on 23 September 2015 that for the purposes of complying with Section 10.4 of the Constitution, the definition of audited accounts for the accounts shall mean the auditing of accounts by two members elected at the AGM. This is in order to ensure we adopt strict governance standards and to protect those who manage the finances from any accusations of impropriety, as well as providing some objective form of review.

In accordance with this Section the two members elected at 2016 AGM were Patrick Wright and Catherine Pittolo. They audited the accounts on 3 August 2017 and reviewed income, expense and banking records. Following their review, the accounts were signed.

I wish to acknowledge and thank Patrick and Catherine for reviewing our accounts.

Max Beacom



Treasurer, Justice for Refugees SA Inc

20/9/2017

## **JUSTICE FOR REFUGEES SA INC AUDIT STATEMENT**

**1 JULY 2016 - 30 JUNE 2017**

In accordance with the Justice for Refugees SA Inc's Constitution as amended in November 2015 ..... Section 10.5 "audited accounts" in Section 10.4 shall mean:-

" The auditing of accounts by two members elected annually at the AGM, until the Association becomes a prescribed association which means an incorporated association that has gross receipts in the previous financial year in excess of \$200,000 or otherwise defined by the Associations Incorporation Act whereupon the records shall be audited in accordance with the Associations Incorporation Act, namely an auditor being a registered company auditor - a person who is a member of the Australian Society of Certified Practising Accountants or the Institute of Chartered Accountants in Australia or such other person who shall be approved by the Commission as an Auditor of the accounts of the Association."

In accordance with this clause the two members elected at the 2016 AGM to audit the accounts for 2016-17 were Patrick Wright and Catherine Pittolo. As the total amount of gross receipts for 2016-17 were below the prescribed amount defined by the Associations Incorporation Act, Patrick Wright and Catherine Pittolo audited the accounts for 2016-17 on 3 August 2017. They reviewed both income, expense and banking records in order to ensure that Justice for Refugees SA Inc adopts strict governance standards and to also protect those who manage the finances from any accusations of impropriety, as well as providing some objective form of review.

The accounts for 2016-17 were prepared with the assistance of Keiran Hughes, Parish Finance Liaison Officer- Archdiocese Financial Services.

Following their review, the attached accounts incorporating the Profit and Loss and Balance Sheet have been signed by Patrick Wright and Catherine Pittolo.

# Justice for Refugees SA Inc.

## PROFIT AND LOSS

July 2016 - June 2017

	TOTAL
<b>INCOME</b>	
Donations - General	11,782.66
Donations - Office & Wages	41,335.42
Events - Ticket Sales	13,380.68
Grant Income	19,600.00
Membership - Individuals & Families	4,340.00
Membership - Organisations	800.00
Other Income	23.82
Product Sales	668.50
<b>Total income</b>	<b>A\$91,930.88</b>
<b>GROSS PROFIT</b>	
	<b>A\$91,930.88</b>
<b>EXPENSES</b>	
Advertising - Printing	451.00
Advertising - Promotional	892.00
AGM Expenses	131.50
Banking - Fees & Charges	1.76
Charitable Contributions	765.95
Events - Food & Beverages	883.24
Events - Venue Hire	4,267.50
Grant Development Costs	160.00
Grant Expenditure	1,466.04
Insurance	483.49
IT Website	568.00
Meals and entertainment	106.00
Office - Administrative	1,334.14
Office - Quickbooks Software	120.00
Wages & Salaries	
PAYG	5,034.00
Payroll Expenses	32,470.00
Superannuation	3,562.83
Work Cover	288.59
<b>Total Wages &amp; Salaries</b>	<b>41,335.42</b>
<b>Total Expenses</b>	<b>A\$52,988.04</b>
<b>OTHER EXPENSES</b>	
Other Expense	974.08
<b>Total Other Expenses</b>	<b>A\$974.08</b>
<b>NET EARNINGS</b>	<b>A\$37,990.76</b>

*Catherine Pitche*  
*P.H. Wright*

# Justice for Refugees SA Inc.

## BALANCE SHEET

As of June 30, 2017

	TOTAL
<b>ASSETS</b>	
Current Assets	
BSA Cheque Account	49,988.43
Cash Float	8.85
Accrued Wages & Salaries Donation	5,305.20
CCES Bequest	0.00
<b>Total Current Assets</b>	<b>A\$55,298.48</b>
<b>Total Assets</b>	<b>A\$55,298.48</b>
<b>LIABILITIES AND SHAREHOLDER'S EQUITY</b>	
Current liabilities:	
Accrued Wages & Salaries	5,305.20
<b>Total current liabilities</b>	<b>A\$5,305.20</b>
Shareholders' equity:	
Net Income	37,990.76
Retained Earnings	12,002.52
<b>Total shareholders' equity</b>	<b>A\$49,993.28</b>
<b>Total liabilities and equity</b>	<b>A\$55,298.48</b>

*Catherine Pittala*  
*P.K. Wright*