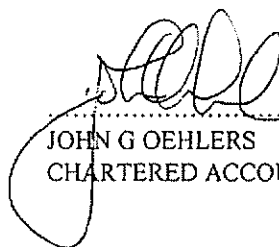




**AUDITORS'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001
TO THE DIRECTORS OF THE SIKH CULTURAL ORGANISATION LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2012 there have been:

- i. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
- ii. no contraventions of any applicable code of professional conduct in relation to the audit.



.....
JOHN G OEHLERS
CHARTERED ACCOUNTANT

Date: 29 December 2012

THE SIKH CULTURAL ORGANISATION LTD

ABN 79 147 151 184

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
Revenue	2	21,978.65	0.00
Rental expense		(8,454.55)	0.00
Other expenses		<u>(890.00)</u>	<u>0.00</u>
Profit before income tax		12,634.10	0.00
Income tax expense		0.00	0.00
Profit for the year		<u>12,634.10</u>	<u>0.00</u>
Other comprehensive income for the year, net of tax		0.00	0.00
Total comprehensive income for the year		<u><u>12,634.10</u></u>	<u><u>0.00</u></u>
Total comprehensive income attributable to members of the entity		<u><u>12,634.10</u></u>	<u><u>0.00</u></u>

The accompanying notes form part of these financial statements.

THE SIKH CULTURAL ORGANISATION LTD

ABN 79 147 151 184

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2012

ASSETS	Note	2012 \$	2011 \$
CURRENT ASSETS			
Cash & cash equivalents	3	11,788.65	0.00
Other Debtors	4	845.45	0.00
TOTAL CURRENT ASSETS		<u>12,634.10</u>	<u>0.00</u>
TOTAL NON-CURRENT ASSETS		<u>0.00</u>	<u>0.00</u>
TOTAL ASSETS		<u>12,634.10</u>	<u>0.00</u>
LIABILITIES			
TOTAL CURRENT LIABILITIES		<u>0.00</u>	<u>0.00</u>
TOTAL NON-CURRENT LIABILITIES		<u>0.00</u>	<u>0.00</u>
TOTAL LIABILITIES		<u>0.00</u>	<u>0.00</u>
NET ASSETS		<u>12,634.10</u>	<u>0.00</u>
EQUITY			
Retained earnings		12,634.10	0.00
TOTAL EQUITY		<u>12,634.10</u>	<u>0.00</u>

The accompanying notes form part of these financial statements.

THE SIKH CULTURAL ORGANISATION LTD

ABN 79 147 151 184

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2012

	Note	2012 \$	2011 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from donations		21,978.65	0.00
Payments to suppliers		<u>(10,190.00)</u>	<u>0.00</u>
Net cash generated from operating activities		<u>11,788.65</u>	<u>0.00</u>
Net increase/(decrease) in cash held		11,788.65	0.00
Cash at the beginning of the financial year		<u>0.00</u>	<u>0.00</u>
Cash at the end of the financial year	3	<u><u>11,788.65</u></u>	<u><u>0.00</u></u>

The accompanying notes form part of these financial statements.