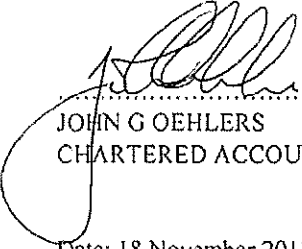




**AUDITORS'S INDEPENDENCE DECLARATION UNDER S 307C OF THE CORPORATIONS ACT 2001  
TO THE DIRECTORS OF THE SIKH CULTURAL ORGANISATION LTD**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2013 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: 18 November 2013

THE SIKH CULTURAL ORGANISATION LTD

ABN 79 147 151 184

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME  
FOR THE YEAR ENDED 30 JUNE 2013

	Note	2013 \$	2012 \$
Revenue	2	37,980.55	21,978.65
Rental expense		(10,497.74)	(8,454.55)
Consultancy expense		(15,000.00)	0.00
Other expenses		<u>(1,671.21)</u>	<u>(890.00)</u>
Profit before income tax		10,811.60	12,634.10
Income tax expense		0.00	0.00
Profit for the year		<u>10,811.60</u>	<u>12,634.10</u>
Other comprehensive income for the year, net of tax		0.00	0.00
Total comprehensive income for the year		<u><u>10,811.60</u></u>	<u><u>12,634.10</u></u>
Total comprehensive income attributable to members of the entity		<u><u>10,811.60</u></u>	<u><u>12,634.10</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 2013

ASSETS	Note	2013 \$	2012 \$
<b>CURRENT ASSETS</b>			
Cash & cash equivalents	3	20,896.70	11,788.65
Other Debtors	4	2,549.00	845.45
<b>TOTAL CURRENT ASSETS</b>		<u>23,445.70</u>	<u>12,634.10</u>
<b>TOTAL NON-CURRENT ASSETS</b>		<u>0.00</u>	<u>0.00</u>
<b>TOTAL ASSETS</b>		<u>23,445.70</u>	<u>12,634.10</u>
<b>LIABILITIES</b>			
<b>TOTAL CURRENT LIABILITIES</b>		<u>0.00</u>	<u>0.00</u>
<b>TOTAL NON-CURRENT LIABILITIES</b>		<u>0.00</u>	<u>0.00</u>
<b>TOTAL LIABILITIES</b>		<u>0.00</u>	<u>0.00</u>
<b>NET ASSETS</b>		<u>23,445.70</u>	<u>12,634.10</u>
<b>EQUITY</b>			
Retained earnings		23,445.70	12,634.10
<b>TOTAL EQUITY</b>		<u>23,445.70</u>	<u>12,634.10</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 2013

	Note	2013 \$	2012 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from donations & camp fees		37,980.55	21,978.65
Payments to suppliers		<u>(28,872.95)</u>	<u>(10,190.00)</u>
Net cash generated from operating activities		<u>9,107.60</u>	<u>11,788.65</u>
Net increase/(decrease) in cash held		9,107.60	11,788.65
Cash at the beginning of the financial year		<u>11,788.65</u>	<u>0.00</u>
Cash at the end of the financial year	3	<u><u>20,896.25</u></u>	<u><u>11,788.65</u></u>

The accompanying notes form part of these financial statements.