

THE SIKH CULTURAL ORGANISATION LTD

ABN 79 147 151 184

ANNUAL FINANCIAL REPORT

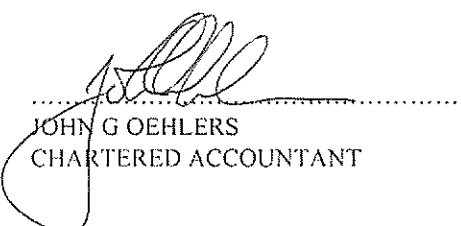
FOR THE YEAR ENDED

30TH JUNE 2015

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 2014 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.



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JOHN G OEHLERS
CHARTERED ACCOUNTANT

Date: 31 December 2015.

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 2015

| | Note | 2015 \$ | 2014 \$ |
|---|------|-------------------|-----------------|
| Revenue | 2 | 76,606.58 | 43,800.36 |
| Rental expense | | (36,004.48) | (11,208.15) |
| Consultancy expense | | (20,900.00) | (24,800.00) |
| Facilitation Fee | | (20,552.28) | (1,422.00) |
| Printing, Stationery & materials | | (6,818.47) | 0.00 |
| Travel | | 0.00 | (1,653.02) |
| Other expenses | | <u>(104.54)</u> | <u>(97.54)</u> |
| Profit/(Loss) before income tax | | (7,773.19) | 4,619.65 |
| Income tax expense | | 0.00 | 0.00 |
| Loss for the year | | <u>(7,773.19)</u> | <u>4,619.65</u> |
| Other comprehensive income for the year, net of tax | | 0.00 | 0.00 |
| Total comprehensive income/(loss) for the year | | <u>(7,773.19)</u> | <u>4,619.65</u> |
| Total comprehensive income/(loss) attributable to members of the entity | | <u>(7,773.19)</u> | <u>4,619.65</u> |

The accompanying notes form part of these financial statements.

THE SIKH CULTURAL ORGANISATION LTD

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STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2015

| ASSETS | Note | 2015 \$ | 2014 \$ |
|--------------------------------------|------|------------------|------------------|
| CURRENT ASSETS | | | |
| Cash & cash equivalents | 3 | 11,587.00 | 22,179.03 |
| Other Debtors | 4 | 8,705.16 | 5,886.32 |
| TOTAL CURRENT ASSETS | | <u>20,292.16</u> | <u>28,065.35</u> |
| TOTAL NON-CURRENT ASSETS | | <u>0.00</u> | <u>0.00</u> |
| TOTAL ASSETS | | <u>20,292.16</u> | <u>28,065.35</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>20,292.16</u> | <u>28,065.35</u> |
| EQUITY | | | |
| Retained earnings | | 20,292.16 | 28,065.35 |
| TOTAL EQUITY | | <u>20,292.16</u> | <u>28,065.35</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 2015

| | Note | 2015 \$ | 2014 \$ |
|--|------|-------------------------|-------------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from donations & camp fees | | 74,890.85 | 42,423.09 |
| Grants Received | | 0.00 | 1,100.00 |
| Other Receipts | | 1,715.73 | 415.00 |
| Payments to suppliers | | <u>(87,198.61)</u> | <u>(40,155.76)</u> |
| Net cash generated from operating activities | 5 | <u>(10,592.03)</u> | <u>3,782.33</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | | |
| Loans to related party - amounts granted | | 0.00 | (2,500.00) |
| Net cash used in investing activities | | <u>0.00</u> | <u>(2,500.00)</u> |
| Net increase/(decrease) in cash held | | (10,592.03) | 1,282.33 |
| Cash at the beginning of the financial year | | <u>22,179.03</u> | <u>20,896.70</u> |
| Cash at the end of the financial year | 3 | <u><u>11,587.00</u></u> | <u><u>22,179.03</u></u> |

The accompanying notes form part of these financial statements.