

THE SIKH CULTURAL ORGANISATION LTD

ABN 79 147 151 184

**Financial Statements
For the year ended 30 June 2016**

JOHN G. OEHLERS
CHARTERED ACCOUNTANT
3/83 George Street,
Parramatta N.S.W. 2150

Phone: (02) 9891 9311 Fax: (02) 9891 5165

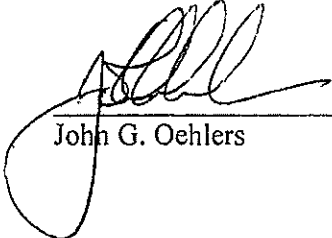
**THE SIKH CULTURAL ORGANISATION LTD
ABN 79 147 151 184**

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER D 60 OF THE AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS
COMMISSION ACT 2012**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2016, there have been:

- (a) no contraventions of the auditor independence requirements in relation to the audit; and
- (b) no contraventions of any applicable code of professional conduct in relation to the audit.

JOHN G. OEHLERS
CHARTERED ACCOUNTANT



John G. Oehlers

Dated this 20th day of February 2017.

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 2016

	Note	2016 \$	2015 \$
Revenue	2	63,733.34	76,606.58
Gross profit		63,733.34	76,606.58
Marketing		(5,566.36)	0.00
Selling expenses		(23,800.00)	(20,900.00)
Administration expenses		(14,780.90)	(63,479.77)
Profit before income tax		19,586.08	(7,773.19)
Income tax (credit) expense		0.00	0.00
Profit for the year		19,586.08	(7,773.19)
Other comprehensive income:			
Items that will not be reclassified to profit or loss:			
Items that will be reclassified subsequently to profit or loss when specific conditions are met:			
Total other comprehensive income for the year, net of tax		0.00	0.00
Total comprehensive income for the year		19,586.08	(7,773.19)

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 2016

	Note	2016 \$	2015 \$
Assets			
Current Assets			
Cash assets	3	10,611.69	11,587.00
Receivables	4	24,177.45	2,500.00
Current tax assets	5	5,261.74	6,205.16
Total Current Assets		40,050.88	20,292.16
Total Assets		40,050.88	20,292.16
Liabilities			
Current Liabilities			
Financial liabilities		172.64	0.00
Total Current Liabilities		172.64	0.00
Total Liabilities		172.64	0.00
Net Assets		39,878.24	20,292.16
Equity			
Retained profits		39,878.24	20,292.16
Total Equity		39,878.24	20,292.16

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 2016

	2016 \$	2015 \$
Cash Flow From Operating Activities		
Receipts from customers	63,733.34	76,606.58
Payments to Suppliers and employees	(43,203.84)	(87,198.61)
Net cash provided by (used in) operating activities (note 2)	<u>20,529.50</u>	<u>(10,592.03)</u>
Cash Flow From Investing Activities		
Payment for:		
Loans to other related companies	(24,177.45)	0.00
Proceeds from disposal of:		
Loans to other related companies	<u>2,672.64</u>	<u>0.00</u>
Net cash provided by (used in) investing activities	<u>(21,504.81)</u>	<u>0.00</u>
Net increase (decrease) in cash held	(975.31)	(10,592.03)
Cash at the beginning of the year	<u>11,587.00</u>	<u>22,179.03</u>
Cash at the end of the year (note 1)	<u><u>10,611.69</u></u>	<u><u>11,587.00</u></u>

The accompanying notes form part of these financial statements.