



**Catholic Social  
Services Australia**

**Special Purpose Financial Statements**

**For the Year Ended 30 June 2015**

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For the Year Ended 30 June 2015

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**Statement from Board Members to Accompany Audited Accounts  
National Office**

We certify that Catholic Social Services Australia has applied the funds received 1 July 2014 to 30 June 2015 from the Australian Catholic Bishops' Conference for the purposes for which it was given, and has complied with the terms and conditions applicable to the funding.

Mr Paul Vane-Tempest

Ms Paula La Rosa

Canberra

Dated:13 October 2015

**Catholic Social Service Australia**

ABN: 18 810 059 716

**Statement of Profit or Loss  
For the Year Ended 30 June 2015**

		2015	2014
	Note	\$	\$
Revenue and other income	2	1,725,087	1,690,599
		<u>1,725,087</u>	<u>1,690,599</u>
<b>Expenditure</b>			
Administrative expenses	3	(92,272)	(99,463)
Board		(41,653)	(43,614)
Computer and equipment		(35,238)	(29,969)
Consulting and professional fees		(90,026)	(31,126)
Depreciation		(38,016)	(25,644)
Donations		(5,000)	(5,000)
Events		(55,450)	(7,665)
Family Service program		(40,273)	(48,346)
Minor assets		-	(1,080)
Motor vehicle expenses		-	(2,440)
Occupancy		(50,549)	(47,644)
Promotion and printing		(38,630)	(29,129)
Special projects		(282,632)	(258,992)
Staff		(654,727)	(687,855)
State allocation		(167,931)	(149,183)
Telecommunications		(9,062)	(10,792)
Travel		(31,409)	(37,638)
<b>Total Expenses</b>		<u>(1,632,868)</u>	<u>(1,515,580)</u>
<b>Surplus before income tax</b>		<b>92,219</b>	<b>175,019</b>
Income tax expense	1(e)	-	-
Surplus for the year		<u>92,219</u>	<u>175,019</u>
<b>Other comprehensive income</b>			
Increase of fair value of land and buildings		-	420,004
<b>Other comprehensive income for the year, net of tax</b>		<u>-</u>	<u>420,004</u>
<b>Total comprehensive income for the year</b>		<u><u>92,219</u></u>	<u><u>595,023</u></u>

The accompanying notes form part of these financial statements.

**Catholic Social Service Australia**

ABN: 18 810 059 716

**Assets and liabilities statement**

30 June 2015

	2015	2014
Note	\$	\$
<b>ASSETS</b>		
<b>CURRENT ASSETS</b>		
Cash and cash equivalents	4 1,339,346	1,167,934
Trade and other receivables	5 29,795	32,808
<b>TOTAL CURRENT ASSETS</b>	<b>1,369,141</b>	<b>1,200,742</b>
<b>NON-CURRENT ASSETS</b>		
Property, plant and equipment	6 961,554	998,067
<b>TOTAL NON-CURRENT ASSETS</b>	<b>961,554</b>	<b>998,067</b>
<b>TOTAL ASSETS</b>	<b>2,330,695</b>	<b>2,198,809</b>
<b>LIABILITIES</b>		
<b>CURRENT LIABILITIES</b>		
Trade and other payables	7 121,582	132,094
Employee benefits	9 98,668	124,600
Other liabilities	8 228,893	158,482
<b>TOTAL CURRENT LIABILITIES</b>	<b>449,143</b>	<b>415,176</b>
<b>NON-CURRENT LIABILITIES</b>		
Employee benefits	9 18,326	12,626
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>18,326</b>	<b>12,626</b>
<b>TOTAL LIABILITIES</b>	<b>467,469</b>	<b>427,802</b>
<b>NET ASSETS</b>	<b>1,863,226</b>	<b>1,771,007</b>
<b>MEMBERS' FUNDS</b>		
Asset realisation reserve	495,004	495,004
Retained surplus	1,368,222	1,276,003
<b>TOTAL MEMBERS' FUNDS</b>	<b>1,863,226</b>	<b>1,771,007</b>

The accompanying notes form part of these financial statements.

## Catholic Social Service Australia

ABN: 18 810 059 716

### Statement of Changes in Equity

For the Year Ended 30 June 2015

2015

	<b>Retained Earnings</b>	<b>Asset Revaluation Surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2014</b>	<b>1,276,003</b>	<b>495,004</b>	<b>1,771,007</b>
Surplus for the year	92,219	-	92,219
<b>Balance at 30 June 2015</b>	<b>1,368,222</b>	<b>495,004</b>	<b>1,863,226</b>

2014

	<b>Retained Earnings</b>	<b>Asset Revaluation Surplus</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Balance at 1 July 2013</b>	1,100,984	75,000	1,175,984
Surplus for the year	175,019	-	175,019
Other comprehensive income	-	420,004	420,004
<b>Balance at 30 June 2014</b>	<b>1,276,003</b>	<b>495,004</b>	<b>1,771,007</b>

The accompanying notes form part of these financial statements.

## Catholic Social Service Australia

ABN: 18 810 059 716

### Statement of Cash Flows For the Year Ended 30 June 2015

	2015	2014
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts in the course of operations	1,770,721	1,729,402
Payments in the course of operations	(1,625,596)	(1,593,444)
Interest paid	27,790	25,428
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	12 <b>172,915</b>	161,386
	<hr/>	<hr/>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	-	2,542
Purchase of property, plant and equipment	(1,503)	(15,645)
	<hr/>	<hr/>
Net cash used by investing activities	<b>(1,503)</b>	(13,103)
	<hr/>	<hr/>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Net increase (decrease) in cash and cash equivalents held	171,412	148,283
Cash and cash equivalents at beginning of year	1,167,934	1,019,651
	<hr/>	<hr/>
Cash and cash equivalents at end of financial year	4 <b>1,339,346</b>	1,167,934
	<hr/>	<hr/>

The accompanying notes form part of these financial statements.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2015**

### **1 Summary of Significant Accounting Policies**

#### **(a) Basis of Preparation**

The entity is not a reporting entity because in the opinion of the Board there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this special purpose financial report has been prepared to satisfy the information needs of members.

This financial report is a special purpose financial statements prepared in order to satisfy the requirements of the entity's financial statement users and the reporting requirements of *the Associations Incorporations Act (ACT 1991)*. The Board has determined that the Association is not a reporting entity.

The financial report has been prepared on an accrual basis. The balance of all accounts is using historical costs, which does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

#### **(b) Employee benefits**

Provision is made for benefits accruing to employees in respect of wages and salaries, annual leave and long service leave when it is probable that settlement will be required and they are capable of being measured reliably. Provision is made in respect of employee benefits to be settled within 12 months, are measured at their nominal values using the remuneration rate expected to apply at the time of settlement.

#### **(c) Assistance Fund**

This represents monies held in trust through donations received from the public for the Catholic Social Services Australia Assistance Fund, the objectives of which are:

- provision of relief for necessitous circumstances;
- provide assistance to other public benevolent institutions;
- plan for and assist underprivileged and neglected families; and
- to alleviate suffering, distress and poverty in Australia.

#### **(d) Critical accounting estimates and judgments**

The Board members make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2015**

### **1 Summary of Significant Accounting Policies continued**

#### **(d) Critical accounting estimates and judgments continued**

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

#### **(e) Income Tax**

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### **(f) Revenue and other income**

##### **Grant revenue**

Grants are assistance by organisations in the form of transfers of resources to the entity in return for past or future compliance with certain conditions relating to the operating activities of the entity. Grants include assistance where there are no conditions specifically relating to the operating activities of the entity other than the requirement to operate in certain regions or industry sectors.

Grant revenue is recognised in the statement of profit or loss when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of assets and liabilities as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

##### **Sale of goods and disposal of assets**

Revenue from the sale of goods and disposal of assets is recognised when the economic entity has passed to the buyer the significant risks and rewards of ownership of the goods.

##### **Interest**

Interest is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

##### **Donations**

Any gift monies received are deposited directly into the Catholic Social Services Australia Assistance Fund and recognised when deposited.

##### **Member Fees**

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2015**

### **1 Summary of Significant Accounting Policies continued**

#### **(g) Goods and Services Tax (GST)**

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

Receivables and payables in the statement of assets and liabilities are shown inclusive of GST.

#### **(h) Property, Plant and Equipment**

Assets, excluding, artwork and land and buildings, acquired are recorded at the cost of acquisition, being the purchase consideration determined as at the date of acquisition plus costs incidental to the acquisition less accumulated depreciation and impairment.

Artwork is recorded at its fair value based on periodic valuation by external independent valuers. Land and buildings are recorded at fair value less accumulated depreciation.

Artwork has been determined to have an indefinite useful life. As such, these assets are not depreciated.

Depreciation is provided on property, plant and equipment, including leasehold buildings but excluding land.

Depreciation is calculated on a systematic basis so as to write off the net cost of each asset over its expected useful life to its estimated value.

Increases in the carrying amount arising on revaluation of artwork is recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in the statement of comprehensive income.

The estimated useful lives, residual values and depreciation methods are reviewed at the end of each annual reporting period. The following estimated useful lives are used in the calculation of depreciation:

- Furniture & Fittings: 3-5 years
- Computer Equipment: 3-6 years
- Motor Vehicles: 8 years
- Building: 100 years

#### **Depreciation**

The depreciable amount of all property, plant and equipment is depreciated over the useful lives of the assets to the Association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

## Notes to the Financial Statements

For the Year Ended 30 June 2015

### 1 Summary of Significant Accounting Policies continued

#### (i) Impairment of assets

At the end of each reporting period the Association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the assets, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

Recoverable amount of the higher of fair value less costs to sell and value in use is compared to the assets carrying value. Any excess of the asset carrying value over its recoverable amount is expensed to the income statement.

#### (j) Accounts payable

Trade payables and other accounts payable are recognised when the entity becomes obliged to make future payments resulting from the purchase resulting from the purchase of goods and services.

### 2 Revenue and Other Income

	2015	2014
	\$	\$
Operating revenue		
- ACBC funding	350,500	345,000
- CCI funding	56,000	54,000
- Annual forum registrations	33,400	-
- Gifts and other donations	140	-
- Membership fees	997,397	967,694
- Forum sponsorship	10,227	-
	<u>1,447,664</u>	<u>1,366,694</u>
Other revenue		
- Rental income	35,940	28,101
- Interest income	27,790	25,428
- Gain on disposal of assets	-	222
- Special projects	140,919	200,971
- Family services program	37,923	48,346
- Other income	34,851	20,837
	<u>277,423</u>	<u>323,905</u>
<b>Total Revenue</b>	<u><u>1,725,087</u></u>	<u><u>1,690,599</u></u>

## Notes to the Financial Statements

### For the Year Ended 30 June 2015

#### 3 Expenses

	2015	2014
	\$	\$
Administrative expenses		
Auditing, legal and other fees	64,356	72,577
Administrative expenses	16,480	14,893
Library	11,436	11,993
	<u>92,272</u>	<u>99,463</u>

#### 4 Cash and cash equivalents

	2015	2014
	\$	\$
Cash on hand	-	99
Cash at bank	1,339,346	1,167,835
	<u>1,339,346</u>	<u>1,167,934</u>

#### Reconciliation of cash

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of assets and liabilities as follows:

	2015	2014
	\$	\$
Cash at bank	1,131,818	964,537
Assistance fund	207,528	203,397
<b>Balance as per statement of cash flows</b>	<u>1,339,346</u>	<u>1,167,934</u>

#### 5 Trade and other receivables

	2015	2014
	\$	\$
Trade receivables	3,454	6,660
Prepayments	12,656	8,611
GST receivable	13,685	16,269
Other receivables	-	1,268
	<u>29,795</u>	<u>32,808</u>

**Notes to the Financial Statements**

**For the Year Ended 30 June 2015**

**6 Property, plant and equipment**

	<b>2015</b>	<b>2014</b>
	<b>\$</b>	<b>\$</b>
Land and Building		
At valuation	<b>860,001</b>	860,001
Accumulated depreciation	<b>(21,500)</b>	-
Total buildings	<b>838,501</b>	860,001
Furniture, fixtures and fittings		
At cost	<b>126,629</b>	126,629
Accumulated depreciation	<b>(117,480)</b>	(111,527)
Total furniture, fixtures and fittings	<b>9,149</b>	15,102
Computer equipment		
At cost	<b>291,025</b>	289,523
Accumulated depreciation	<b>(267,122)</b>	(256,559)
Total computer equipment	<b>23,903</b>	32,964
Art work		
At fair value	<b>90,000</b>	90,000
Total Art work	<b>90,000</b>	90,000
Total property, plant and equipment	<b>961,553</b>	998,067

## Notes to the Financial Statements

For the Year Ended 30 June 2015

### 6 Property, plant and equipment continued

#### (a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	<b>Buildings</b>	<b>Furniture, Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Art work</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>Year ended 30 June 2015</b>					
Balance at the beginning of year	860,001	15,102	32,964	90,000	998,067
Additions	-	-	1,503	-	1,503
Depreciation expense	(21,500)	(5,952)	(10,564)	-	(38,016)
<b>Balance at the end of the year</b>	<b>838,501</b>	<b>9,150</b>	<b>23,903</b>	<b>90,000</b>	<b>961,554</b>

	<b>Buildings</b>	<b>Furniture, Fixtures and Fittings</b>	<b>Computer Equipment</b>	<b>Art work</b>	<b>Total</b>
	\$	\$	\$	\$	\$
<b>Year ended 30 June 2014</b>					
Balance at the beginning of year	445,135	18,636	36,799	90,000	590,570
Additions	-	5,014	10,631	-	15,645
Disposals - written down value	-	(514)	(1,804)	-	(2,318)
Depreciation expense	(5,137)	(8,034)	(12,662)	-	(25,833)
Revaluation increase recognised in equity	420,003	-	-	-	420,003
<b>Balance at the end of the year</b>	<b>860,001</b>	<b>15,102</b>	<b>32,964</b>	<b>90,000</b>	<b>998,067</b>

## Notes to the Financial Statements

For the Year Ended 30 June 2015

### 6 Property, plant and equipment continued

#### (a) Movements in carrying amounts of property, plant and equipment continued

##### Assets revaluations

The Lease over the land is a concessional lease of 99 years and commenced on 18 August 1965 and terminates on 17 August 2064. The valuation therefore was only the fair value of the Building Improvements. During the 2013 - 14 Financial year the item was independently valued by Jones Lang LaSalle Advisory Services Pty Ltd. The valuation of \$860,001 was based on Australian Accounting Standards Board - AASB 13 Fair Value Measurement. The valuation method used was the Cost Approach. The Cost Approach reflects the amount that would be required currently to replace the service capacity of an asset (often referred to as current replacement cost). The price that would be received for the asset is based on the cost to a market participant buyer to acquire or construct a substitute asset of comparable utility, adjusted for obsolescence. The valuation resulted in a revaluation increment of \$420,003 being recognised in the asset revaluation reserve for the year ended 30 June 2014. The asset was not revalued at 30 June 2015.

The artwork was gifted to Catholic Social Services Australia's antecedent body in 1991 for advancing the work of the Australian Catholic Social Welfare Commission. It has been shown in the account for past years at \$15,000 but during the 2011 - 12 Financial year and in accordance accounting conventions the item was independently valued by Helen Maxwell, who has been approved by the Commonwealth Government of Australia under its Cultural Gifts Program to provide valuations of Australian Artwork. The valuation of \$90,000 was based on fair value less cost to sell. The critical assumptions adopted in determining the valuation included the content of the artwork, the rare nature of the artwork and the value of other works by the same artist. The valuation resulted in a revaluation increment of \$75,000 being recognised in the asset revaluation reserve for the year ended 30 June 2012. The asset was not revalued at 30 June 2015.

### 7 Trade and other payables

	2015	2014
	\$	\$
Trade payables	84,889	94,775
Other payables	19,693	474
Sundry payables and accrued expenses	17,000	36,845
	<u>121,582</u>	<u>132,094</u>

### 8 Other liabilities

	2015	2014
	\$	\$
NSW Bishops Grant	20,000	5,000
Membership income in advance	208,893	111,358
FSP Collaboration Income in Advance	-	37,924
NSW Income in advance	-	4,200
	<u>228,893</u>	<u>158,482</u>

## Notes to the Financial Statements

For the Year Ended 30 June 2015

### 9 Employee Benefits

	2015	2014
	\$	\$
Current liabilities		
Recreational leave provision	52,175	78,107
Long service leave provision	46,493	46,493
	<u>98,668</u>	<u>124,600</u>
	2015	2014
	\$	\$
Non-current liabilities		
Long service leave provision	18,326	12,626
	<u>18,326</u>	<u>12,626</u>

### 10 Remuneration of Auditors

	2015	2014
	\$	\$
Remuneration of the auditor of the entity, Hardwickes Chartered Accountants, for:		
- auditing or reviewing the financial report	9,000	8,000
	<u>9,000</u>	<u>8,000</u>

### 11 Related Parties

The names of persons who were Board Members at any time during the financial year are as follows:

- Dr Maria Patricia Harries AM, PhD, GAICD
- Mrs Barbara Jane Hingston
- Most Reverend Terence John Brady
- Mr Dominic William Kelly
- Ms Micaela Francesca Cronin
- Ms Paula Maree La Rosa
- Mr John Francis Xavier de Groot
- Mr Peter Desmond Selwood
- Sr Margaret Mary Flynn ibvm
- Ms Catherine Louise Sydes
- Most Reverend Gerard Joseph Hanna
- Mr Paul Charles Vane-Tempest

There were no related party transactions entered during the year.

## Notes to the Financial Statements

For the Year Ended 30 June 2015

Transaction with related parties:

### Other Related Parties

Other related parties include close family members of key management personnel, and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their close family members.

Association under common control of key management personnel:

	2015	2014
	\$	\$
Funding provided from Catholic Social Services Australia Ltd	<u>140,919</u>	<u>200,971</u>

## 12 Cash Flow Information

### (a) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	2015	2014
	\$	\$
Profit for the year	92,219	175,019
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- depreciation and amortisation	38,016	25,833
- net gain on disposal of property, plant and equipment	-	(222)
Changes in assets and liabilities, net of the effects of purchase and disposal of subsidiaries:		
- (increase)/decrease in trade and other receivables	3,013	62,728
- increase/(decrease) in income in other liabilities	70,411	(85,249)
- increase/(decrease) in trade and other payables	(10,512)	38,336
- increase/(decrease) in employee benefits	(20,232)	(55,059)
Cashflow from operations	<u>172,915</u>	<u>161,386</u>

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2015**

### **13 Events Occurring After the Reporting Date**

The financial report was authorised for issue on 13 October 2015 by the Board of Management.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

### **14 Association Details**

The registered office and principal place of business of the association are:

Catholic Social Service Australia  
22 Theodore Street  
CURTIN ACT 2605

### **15 Additional information**

Catholic Social Services Australia is a commission of the Australian Catholic Bishops' Conference and is responsible to the Catholic Bishops, the Leaders of Religious Institutes and its member organisations through a Board.

Membership of Catholic Social Services Australia is drawn from Catholic social service organisations operating under the authority of a diocesan bishop or a religious order and from Catholic lay organisations. There were 59 members as at 30 June 2015 (2014: 60).

Catholic Social Services NSW/ACT operates through the accounts of the entity during the financial year. Of the income received during the financial year \$129,933 (2014: \$118,736) was received on behalf of the NSW/ACT branch.

## Catholic Social Service Australia

ABN: 18 810 059 716

### Statement by Members of the Board

The Board has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report as set out on pages 2 to 16:

1. Presents fairly the financial position of Catholic Social Service Australia as at 30 June 2015 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Catholic Social Service Australia will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



Mr Paul Vane-Tempest



Ms Paula La Rosa

Dated: 13 October 2015

## **Catholic Social Service Australia**

ABN: 18 810 059 716

# **Independent Audit Report to the members of Catholic Social Service Australia**

## **Report on the Financial Report**

We have audited the accompanying financial report being a special purpose financial report, of Catholic Social Service Australia, which comprises the statement of assets and liabilities as at 30 June 2015, the statement of profit or loss, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

### *Officers' Responsibility for the Financial Report*

The officers of Catholic Social Service Australia are responsible for the preparation of the financial report and have determined that the basis of preparation described in Note 1, is appropriate to meet the financial reporting requirements of Catholic Social Services Australia and the needs of the members and the *Associations Incorporations Act 1991 (ACT)*. The officers' responsibility also includes such internal control as the officers determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

### *Auditor's Responsibility*

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.



## Catholic Social Service Australia

ABN: 18 810 059 716

# Independent Audit Report to the members of Catholic Social Service Australia

### *Opinion*

In our opinion, the financial report presents fairly, in all material respects, the financial position of Catholic Social Service Australia as at 30 June 2015, and its financial performance and its cash flows for the year then ended in accordance with accounting policies described in note 1 to the financial statements and *the Associations Incorporations Act 1991 (ACT)*.

### *Basis of Accounting*

Without modifying our opinion, we draw attention to Note 1 to the financial report which describes the basis of accounting. The financial report is prepared to assist Catholic Social Service Australia to meet its financial reporting requirements. As a result, the financial report may not be suitable for another purpose



Hardwickes  
Chartered Accountants



Robert Johnson FCA  
Chartered Accountants

Canberra  
Dated:13 October 2015

