



18 August 2016

The Treasurer
Australian Children's Contact Services Association Inc.
P O Box 132
Watsonia Vic 3087

Dear Treasurer,

**RE: AUDIT IN RESPECT OF THE PERIOD
1 July 2015 to 30 June 2016**

We have completed our audit of the financial report of the Australian Children's Contact Services Association Inc. for the period 1 July 2015 to 30 June 2016.

As stated in our engagement discussions, our audit is designed to form an opinion on the financial report. Because of the test nature of an audit, there is a risk that some material misstatement, fraud or irregularity may remain undiscovered.

This report is prepared under the terms of our engagement solely for the information of the Management of the Australian Children's Contact Services Association Inc.

We would also like to thank you for the assistance provided to us during the course of the audit.

We have *enclosed* our invoice for this engagement and request that you adhere to our terms of trade which stipulate a 14 day account.

If you would like to discuss any of the matters raised herein, then please do not hesitate to contact me direct.

Yours faithfully

Peter Rule

Encl.

Australian Childrens Contact Services Assn Inc

Cash Receipts and Disbursements For the period 1 July 2015 to 30 June 2016

	2016	2015
Income		\$
Membership Fees	9,425.00	9,465.00
Interest Received	10.25	11.16
Conference	0.00	7,740.00
Forum	0.00	10,920.00
Grant	41,244.00	0.00
Total Income	<u>50,679.25</u>	<u>28,136.16</u>
Expenditure		
Accountant Fees	670.00	660.00
Conference Costs	0.00	0.00
Consumer Affairs	0.00	53.00
Frame Work	0.00	0.00
Stationery	236.75	0.00
Project Work	9,752.94	15,930.45
Conference	0.00	13,431.36
Teleconferencing	679.04	2,266.02
Total Expenditure	<u>11,338.73</u>	<u>32,340.83</u>
Operating Surplus/(Deficit)	<u>39,340.52</u>	<u>-4,204.67</u>

(This statement is to be read in conjunction with the attached Notes to Accounts)

Australian Children Contact Services Assn Inc

Balance Sheet

For the period 1 July 2015 to 30 June 2016

Assets	2016	2015
Current Assets		
Commonwealth Bank - Ivanhoe	66,320.30	26,944.83
Less unpresented cheque no 519	-33.10	-33.10
Less unpresented cheque no 556	-34.95	
Total Assets	<u>66,252.25</u>	<u>26,911.73</u>
Liabilities		
Judy Nicholls Memorial Fund	<u>338.00</u>	<u>338.00</u>
Total Liabilities	<u>338.00</u>	<u>338.00</u>
Net Assets	<u>65,914.25</u>	<u>26,573.73</u>
Equity		
Retained Earnings	26,573.73	30,778.40
Current Year Earnings	39,340.52	-4,204.67
Total Equity	<u>65,914.25</u>	<u>26,573.73</u>

Australian Children's Contract Services Association Inc

**NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act (Queensland). The Committee has determined that the association is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act (Queensland) and the following Australian Accounting Standards:

AASB 110: Events after the Balance Sheet Date

AASB 112: Income Taxes

AASB 1031: Materiality

No other applicable Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on a cash basis whereby items are brought into account as money is paid or received, from the records of the association.

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

(a) Income Tax

Australian Children's Contract Services Association Inc is exempt from income tax under Section 50-10 of the Income Tax Assessment Act 1997. No provision for income tax has therefore been made in these accounts.

Note 2: Committee Members Remuneration

No Committee member directly or indirectly received or is due to receive remuneration or other benefit of a pecuniary value from the Organization.



Independent Auditor's Report to the Management of the Australian Children's Contact Services Association Inc

We have audited the accompanying statement of cash receipts and disbursements of the Australian Children's Contact Services Association Inc for the period 1 July 2015 to 30 June 2016.

The Responsibility of Management for the Financial Statement

Management are responsible for the preparation and presentation of this statement in accordance with the cash receipts and disbursements basis of accounting described in Note 1 for the purpose of providing information to the Department of Employment and Training. This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and presentation of the statement that is free from material misstatement, whether due to fraud, or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

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

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the statement. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and presentation of the statement 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 statement.

The statement of cash receipts and disbursements has been prepared in accordance with the cash receipts and disbursements basis of accounting described in Note 1 for the purposes of providing information to the Department of Employment and Training. The statement may not be suitable for another purpose. Our report is intended solely for the Australian Children's Contact Services Association Inc and the Department of Employment and Training and should not be distributed to or used by parties other than the Australian Children's Contact Services Association Inc and the Department of Employment and Training.

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

Audit Opinion

In our opinion, the statement of cash receipts and disbursements of the Australian Children's Contact Services Association Inc for the period 1 July 2015 to 30 June 2016, presents fairly, in all material respects, in accordance with the cash receipts and disbursements basis of accounting described in Note 1.

Complete Business Strategies Pty Limited
Chartered Accountants

Peter J. Rule
Director

Signed at Birtinya this 18th August, 2016.