

INDEPENDENT AUDITOR'S REPORT

POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED

We have audited the accompanying financial report of **POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED**, which comprises the Statement of Financial Performance, Statement of Financial Position and Income & Expenditure Statement for the year then ended 30th June 2015, a summary of significant accounting policies and other explanatory notes.

*The Responsibility of The Board of Management for **POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED** for the Financial Report*

The Board of Management are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations). This responsibility includes designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report 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

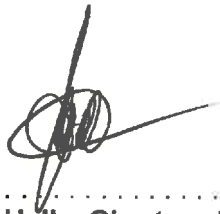
Our responsibility is to express an opinion on the financial report based on our audit. We conducted my audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the 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 of 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 the Board of 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.

Auditor's Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of **POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED** as of 30 June 2015, and of its financial performance in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations).



.....
Peter Hall – Chartered Accountant

Dated ... 21/12/2015 ..

**POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

BOARD REPORT

The Board members submit the financial report of the Positive Life South Australia Incorporated for the financial year ended 30 June 2015

The name of the Board members at the date of this report are:

- Geoff Hoof – President
- Katherine Leane – Vice President
- Anthony Minge
- Kristin Elliott
- Bradley Billingsley
- Joe Fisi
- Kerry Smith
- Steven Winwood
- Sven Knutsen
- Ashley Schilling

In accordance with Sect 35(5) of the Associations Incorporations Act 1985, the Board of Positive Life South Australia Incorporated hereby states that during the financial year ended 30 June 2015.

- (a) (i) No officer of the association;
(ii) No firm of which the officer is a member;
(iii) No body corporate in which an officer has a substantial financial interest;

Has received or become entitled to receive a benefit as a result of a contact between the officer, firm or body corporate and the association.

- (b) No officer of the association has received directly or indirectly from the association any payment or other benefit of a pecuniary value.

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



**PRESIDENT
GEOFF HOOF**



**VICE PRESIDENT
KATHERINE LEANE**

Dated this 5th day of February 2016

**POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

STATEMENT BY MEMBERS OF THE BOARD OF MANAGEMENT

The Board have determined that the association is not a reporting entity.

The Board have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial report.


In the opinion of the Board, the financial report:

1. Presents fairly positive of Positive Life South Australia Incorporated for the year ended 30th 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 Positive Life South Australia Incorporated 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:



**PRESIDENT
GEOFF HOOP**



**VICE PRESIDENT
KATHERINE LEANE**

Dated this 5th day of February 2016

**POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015**

**NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2015**

NOTE 1 : STATEMENT OF ACCOUNTING POLICIES

This financial report is special purpose financial report prepared in order to satisfy the financial reporting requirements of Positive Life South Australia Incorporated the Associations Incorporation Act 1985.

The Board has determined that the council is not a reporting entity. The financial report has been prepared in accordance with the requirements of the Associations Incorporation Act 1985 and the following Australian Accounting Standards:

| | |
|--------|-------------------------------------|
| AAS 5: | Materiality |
| AAS 6: | Accounting Policies |
| AAS 8: | Events Occurring After Balance Date |

No other Australian Accounting Standard, Urgent Issued Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The following specific accounting policies have been adopted in the preparation of this financial report:

- a) **Income Tax**
The Fund is exempt from income tax under the provisions of Section 50-40 of the Income Tax Assessment Act 1997.
- b) **Plant & Equipment**
The depreciable amount of all Plant & Equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.
- c) **Employee Entitlements**
Provision is made for the Funds liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements have been measured at their nominal amount and include related on costs.
- d) **Investment Income**
Investment Income is recorded on a cash basis only.

POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
STATEMENT OF FINANCIAL PERFORMANCE
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2015

| | 2015 | 2014 |
|---|----------------|----------------|
| | \$ | \$ |
| Operating Income | | |
| Donations | 2,133 | 1,707 |
| Fundraising | 32,224 | 39,455 |
| Health Commission Funding | 417,302 | 426,283 |
| Interest | 6,278 | 7,649 |
| Other Grants | 2,399 | 7,229 |
| Sundry Income | 31,763 | 5,893 |
| Total Operating Income | <u>492,099</u> | <u>488,216</u> |
| Expenditure | | |
| Audit Fees | 2,415 | 2,415 |
| Bank & Credit Card Charges | 69 | 70 |
| Cleaning & Waste Disposal | 3,840 | 4,123 |
| Conferences, Staff Training & Development | 403 | 2,178 |
| Consultants | 530 | 560 |
| Consultants - Positive Speakers | 3,360 | 1,880 |
| Depreciation | 11,633 | 14,495 |
| Equipment/ Venue Hire | 2,653 | 3,055 |
| Fundraising Expenses | 2,358 | 861 |
| Furniture & Equipment - minor purchases | 539 | 351 |
| Insurance | 3,300 | 2,700 |
| Management Fees/Meeting Expenses | 4,539 | 4,051 |
| Operating Lease Expense | 23,168 | 22,793 |
| Project Expenses | 74,949 | 82,380 |
| Repairs & Maintenance | 3,513 | 1,729 |
| Salaries & on costs | 293,525 | 293,242 |
| Stationery, Postage, Printing, IT & Telephone | 24,534 | 25,374 |
| Subscriptions | 918 | 1,045 |
| Sundry Expense | 3,976 | 2,359 |
| Taxis, Travel, Accommodation & Allowances | 1,485 | 4,649 |
| Vehicle Expenses & Kilometer Allowance | 4,227 | 5,777 |
| Water, Power & Gas | 7,583 | 6,972 |
| Total Expenses | <u>473,517</u> | <u>483,059</u> |
| NET SURPLUS (DEFICIT) | <u>18,582</u> | <u>5,157</u> |

To be read in conjunction with the attached notes.

POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
STATEMENT OF FINANCIAL POSITION
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

| | Note | 2015 \$ | 2014 \$ |
|--------------------------------------|------|-----------------------|-----------------------|
| Current Assets | | | |
| Cash Assets | | 362,405 | 300,225 |
| Receivables | 2 | 21,261 | 2,002 |
| Other | 3 | 4,682 | 1,080 |
| Total Current Assets | | <u>388,348</u> | <u>303,307</u> |
| | | | |
| Non-Current Assets | | | |
| Property, Plant and Equipment | 4 | <u>32,397</u> | <u>44,030</u> |
| Total Non-Current Assets | | <u>32,397</u> | <u>44,030</u> |
| Total Assets | | <u><u>420,745</u></u> | <u><u>347,337</u></u> |
| | | | |
| Current Liabilities | | | |
| Payables | 5 | 64,100 | 33,993 |
| Provisions | 6 | <u>73,498</u> | <u>57,825</u> |
| Total Current Liabilities | | <u>137,598</u> | <u>91,818</u> |
| | | | |
| Non-Current Liabilities | | | |
| Payable | 7 | 12,531 | 12,531 |
| Provisions | 8 | <u>66,888</u> | <u>57,842</u> |
| Total Non-Current Liabilities | | <u>79,419</u> | <u>70,373</u> |
| Total Liabilities | | <u><u>217,017</u></u> | <u><u>162,191</u></u> |
| | | | |
| Net Assets | | <u><u>203,728</u></u> | <u><u>185,146</u></u> |
| | | | |
| Equity | | | |
| Retained surplus | 9 | <u>203,728</u> | <u>185,146</u> |
| Total Equity | | <u><u>203,728</u></u> | <u><u>185,146</u></u> |

To be read in conjunction with the attached notes.

POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2015

| | 2015 \$ | 2014 \$ |
|--|---------------|---------------|
| 2 CURRENT RECEIVABLES | | |
| Sundry Receivables | 21,261 | 2,002 |
| Total Current Receivables | <u>21,261</u> | <u>2,002</u> |
| 3 OTHER CURRENT ASSETS | | |
| Prepayments | 4,682 | 1,080 |
| Total Other Current Assets | <u>4,682</u> | <u>1,080</u> |
| 4 PROPERTY, PLANT & EQUIPMENT | | |
| Motor Vehicles | 35,475 | 53,416 |
| Accumulated Depreciation | (13,314) | (30,746) |
| Furniture & Equipment | 24,048 | 24,048 |
| Accumulated Depreciation | (21,187) | (18,735) |
| Computer Equipment | 49,096 | 49,096 |
| Accumulated Depreciation | (41,721) | (33,049) |
| Total Property, Plant & Equipment | <u>32,397</u> | <u>44,030</u> |
| 5 CURRENT PAYABLES | | |
| Other - Grant in advance | 28,133 | 19,923 |
| Accounts Payable | 31,053 | 8,747 |
| Net GST & Payroll Liabilities | 12,667 | 5,323 |
| Total Current Payables | <u>71,853</u> | <u>33,993</u> |
| 6 CURRENT PROVISIONS | | |
| Annual Leave | 47,635 | 36,013 |
| Personal Leave | 25,863 | 21,812 |
| Total Current Provisions | <u>73,498</u> | <u>57,825</u> |

To be read in conjunction with the attached notes.

**POSITIVE LIFE SOUTH AUSTRALIA INCORPORATED
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30TH JUNE 2015**

| | 2015 \$ | 2014 \$ |
|--|------------|------------|
| 7 NON CURRENT PAYABLE | | |
| Sundry - NILS Account | 12,531 | 12,531 |
| | 12,531 | 12,531 |
| 8 NON CURRENT PROVISIONS | | |
| Long Service Leave | 35,585 | 29,043 |
| Redundancy | 31,303 | 28,799 |
| Total Non Current Provisions | 66,888 | 57,842 |
| 9 RETAINED SURPLUS | | |
| Balance at beginning of financial year | 185,146 | 179,989 |
| Net surplus/(deficit) this year | 18,582 | 5,157 |
| Balance at end of financial year | 203,728 | 185,146 |

10 ADDITIONAL ORGANISATIONAL INFORMATION

Positive Life South Australia Incorporated is an incorporated association and operates wholly in Australia. Business is conducted at: 16 Malwa Street, Glandore SA 5037.

The purpose of the Association is to provide a platform to maintain and develop quality advocacy for the HIV positive community in SA.

To be read in conjunction with the attached notes.