

**SOUTH AUSTRALIAN NETWORK OF DRUG AND
ALCOHOL SERVICES INC**

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2014

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**BALANCE SHEET
AS AT 30 JUNE 2014**

	Note	2014 \$	2013 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	242,296	274,231
Trade and other receivables	3	8,401	841
Other current assets	4	30,806	3,805
TOTAL CURRENT ASSETS		281,503	278,877
TOTAL ASSETS		281,503	278,877
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	75,400	106,146
Borrowings	7	1,454	1,545
Short-term provisions	8	28,069	32,667
TOTAL CURRENT LIABILITIES		104,923	140,357
TOTAL LIABILITIES		104,923	140,357
NET ASSETS		176,580	138,520
MEMBERS' FUNDS			
Retained profits		176,580	138,520
TOTAL MEMBERS' FUNDS		176,580	138,520

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
Revenue		413,094	253,044
Other expenses		<u>(375,034)</u>	<u>(298,118)</u>
Profit (loss) before income tax expense		38,060	(45,074)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) from operations		<u>38,060</u>	<u>(45,074)</u>

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act 1985 South Australia. The committee has determined that the association is not a reporting entity.

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

(a) Income Tax

South Australian Network of Drug and Alcohol Services Inc is exempt from income tax.

(b) 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 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 balance sheet are shown inclusive of GST.

(c) Revenue and Other Income

Grant income is recognised when the entity obtains control over the funds, which is satisfied before the Association is eligible to received the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied. These amounts are carried forward as a liability in the financial statements and are disclosed as Unexpended Project Funds in Trade and Other Payables.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

Revenue for the provision of goods and services is recognised upon the delivery of the goods and services to the customers.

All revenue is stated net of the amount of goods and services tax (GST)

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

(d) Commitments

The Association currently holds a lease agreement for 204 Wright Street, Adelaide. Rental payments are indexed annually by inflation. Rent Expense in 2014 was \$23,125 (2013: \$17,573)

(e) Economic Dependency

The Association incurred an operating profit in 2014 of \$38,060 (2013 loss of \$48,952).

The Association receives significant funding from Government Grants. The extent to which the Association will be able to continue the provision of services at current levels is dependent on the continuation of appropriate levels of Government Funding, the achievement of operating surpluses and positive operating cash flows.

The Association has renewed the following service agreements with the State and Federal Government:

Grant	Funding p.a (Ex GST) \$	Agreement Expiration Date
CSCBSPP (Cw/ith)	213,277	30 June 2015
SAH	121,767	30 June 2015

In addition, an indexation adjustment payment is expected to be received from the Government for core funding.

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
2. CASH AND CASH EQUIVALENTS			
Petty cash imprest		164	108
Cheque Account		2,602	12,961
Cash Reserve		239,530	261,162
		242,296	274,231
3. TRADE AND OTHER RECEIVABLES			
CURRENT			
Other receivables		-	232
Trade receivables		8,401	608
		8,401	841
4. OTHER ASSETS			
CURRENT			
Prepayments		30,806	3,805
		30,806	3,805
5. PROPERTY, PLANT AND EQUIPMENT			
Office furniture and equipment		17,705	17,705
Less accumulated depreciation		(17,705)	(17,705)
Total property, plant and equipment		-	-
6. TRADE AND OTHER PAYABLES			
CURRENT			
Good and services tax		66	2,489
Trade creditors		7,485	1,656
Unexpended Project Funds		59,643	97,826
Accrued Expenses		-	931
Withholding taxes payable		8,206	3,244
		75,400	106,146
7. BORROWINGS			
CURRENT			
Westpac Mastercard		1,454	1,545
		1,454	1,545

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2014**

	Note	2014 \$	2013 \$
8. PROVISIONS			
CURRENT			
Employee Benefits		<u>28,069</u>	<u>32,667</u>

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

COMMITTEE'S REPORT

The committee members submit the financial report of South Australian Network for Drug and Alcohol Services Inc for the financial year ended 30 June 2014.

Committee Members

The names of the executive committee members throughout the year and at the date of this report are:

Ms Helene Nielsen	Chair
Ms Samantha Raven	Treasurer
Ms Sarah Watson	Secretary
Mr Andris Banders	Executive Officer

Principle Activities

South Australian Network of Drug and Alcohol Services purpose is:

To provide independent, state wide representation and advocacy for non-government organisations working in the alcohol and other drug sector and to support and enhance efficacy through networking and policy development.

Significant Changes

No significant change in the nature of these activities occurred during the financial year.

Operating Result

The profit amounted to \$38,060.

Signed in accordance with a resolution of the members of the committee:



ANDRIS BANDERS

Dated this 10th day of OCTOBER 2014

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee 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 committee the financial report as set out on pages 1 to 7:

1. Presents a true and fair view of the financial position of South Australian Network of Drug and Alcohol Services Inc as at 30 June 2014 and its performance for the year ended on that date.
2. At the date of this statement there are reasonable grounds to believe that South Australian Network of Drug and Alcohol Services Inc will be able to pay its debts as and when they fall due.

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

Executive Officer



ANDRIS BANDERS

Dated this 10th day of OCTOBER 2014