



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

FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2015

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

STATEMENT OF PROFIT OR LOSS FOR THE YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
Revenue		502,830	413,094
Other expenses		<u>(483,466)</u>	<u>(375,034)</u>
Profit before income tax		19,364	38,060
Income tax expense		<u>-</u>	<u>-</u>
Profit for the year		<u>19,364</u>	<u>38,060</u>
Profit attributable to members of the entity		<u>19,364</u>	<u>38,060</u>

The accompanying notes form part of these financial statements.

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2015

	Note	2015 \$	2014 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	2	216,180	242,296
Accounts receivable and other debtors	3	11,276	8,401
Other current assets	4	2,550	30,806
TOTAL CURRENT ASSETS		<u>230,006</u>	<u>281,503</u>
TOTAL ASSETS		<u><u>230,006</u></u>	<u><u>281,503</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	6	20,547	75,400
Borrowings	7	1,083	1,454
Provisions	8	12,432	28,069
TOTAL CURRENT LIABILITIES		<u>34,062</u>	<u>104,923</u>
TOTAL LIABILITIES		<u><u>34,062</u></u>	<u><u>104,923</u></u>
NET ASSETS		<u><u>195,944</u></u>	<u><u>176,580</u></u>
MEMBERS' FUNDS			
Retained earnings		<u>195,944</u>	<u>176,580</u>
TOTAL MEMBERS' FUNDS		<u><u>195,944</u></u>	<u><u>176,580</u></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 2015

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 receive 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 2015

(d) Commitments

The Association currently holds a lease agreement for 204 Wright Street, Adelaide. Rent Expense in 2015 was \$13,875. (2014: \$23,125) There is a significant decrease in rent as part of 2015 rent was recognised in 2014 financial year.

(e) Economic Dependency

The Association incurred an operating profit in 2015 of \$19,364 (2014 profit of \$38,060).

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 (Cwlth)	232,646	30 June 2016
Mental Health and Substance Abuse	133,057	30 June 2018

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 2015

	2015 \$	2014 \$
2. CASH ON HAND		
Petty cash imprest	71	164
Cheque Account	3,380	2,602
Cash Reserve	212,729	239,530
	216,180	242,296
3. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT		
Trade receivables	11,276	8,401
	11,276	8,401
4. OTHER CURRENT ASSETS		
CURRENT		
Prepayments	2,550	30,806
	2,550	30,806
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. ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Good and services tax	3,178	66
Sundry creditors	2,250	-
Trade creditors	4,285	7,485
Unexpended Project Funds	-	59,643
Withholding taxes payable	9,131	8,206
Superannuation Payable	1,703	-
	20,547	75,400
7. BORROWINGS		
CURRENT		
Westpac Mastercard	1,083	1,454
	1,083	1,454
8. PROVISIONS		
CURRENT		
Employee Benefits	12,432	28,069
	12,432	28,069

These notes should be read in conjunction with the attached compilation report.

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 accordance with a resolution of the Executive Committee members declare that the financial statements as set out:

1. present fairly the financial position of the Association as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporations Act 1985; and
2. at the date of this statement there are reasonable grounds to believe that the Association 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/
Public Officer**

Michael White

Treasurer

Mark Anders

Dated this day of

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 2015.

Committee Members

The names of the Executive Committee members throughout the year and at the date of this report are:

Ms Helene Nielsen	Chair
Mr Mark Anders	Treasurer
Ms Carol Gannon	Secretary
Mr Michael White	Executive Officer/Public 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 efficiency 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 \$19,364.

In accordance with Section 35 (5) of the Associations Incorporation Act (SA) 1985, the Committee hereby states that during the financial year ended 30 June 2015:

- (1) No officer of the Association,
- (2) no firm of which an officer is a member, and
- (3) no body corporate in which the officer has a substantial interest

has received or become entitled to receive a benefit as a result of a contract between the officer, firm or corporate body and the Association.

No officer of the Association has received directly or indirectly from the Association any payment or other benefit of a pecuniary value.

Signed in accordance with a resolution of the Executive Committee members:

Michael White

Mark Anders

Dated this day of