

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

**FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2012**

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**BALANCE SHEET
AS AT 30 JUNE 2012**

	Note	2012 \$	2011 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	192,518	195,430
Trade and other receivables	3	23,474	85,027
Other current assets	4	-	173
TOTAL CURRENT ASSETS		215,992	280,630
TOTAL ASSETS		215,992	280,630
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	7,807	41,736
Borrowings	7	3,318	668
Short-term provisions	8	21,273	22,633
TOTAL CURRENT LIABILITIES		32,399	65,037
TOTAL LIABILITIES		32,399	65,037
NET ASSETS		183,594	215,593
MEMBERS' FUNDS			
Retained profits		183,594	215,593
TOTAL MEMBERS' FUNDS		183,594	215,593

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
Revenue		274,691	312,341
Depreciation and amortisation expenses		(9,209)	(8,495)
Other expenses		<u>(297,481)</u>	<u>(313,133)</u>
Profit (loss) before income tax expense		(31,999)	(9,288)
Income tax expense		<u>-</u>	<u>-</u>
Profit (loss) from operations		<u>(31,999)</u>	<u>(9,288)</u>

The accompanying notes form part of these financial statements.

This report should be read in conjunction with the attached compilation report.

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

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) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by the committee to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to present values in determining recoverable amounts.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

Increases in the carrying amount arising on revaluation of property, plant and equipment are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charges against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

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

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2012

Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets are depreciated on a straight line basis over their estimated useful lives to the entity commencing from the time the asset is held ready for use.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

(c) 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.

(d) Economic Dependency

The association is dependent upon the ongoing receipt of grants from the State and Federal Governments to ensure the continuance and going concern of the association.

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

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
2. CASH AND CASH EQUIVALENTS			
Petty cash imprest		101	161
Cheque Account		7,323	1,889
Cash Reserve		185,095	193,381
		192,518	195,430
3. TRADE AND OTHER RECEIVABLES			
CURRENT			
Other receivables		607	83,458
Trade receivables		22,867	1,570
		23,474	85,027
4. OTHER ASSETS			
CURRENT			
Prepayments		-	173
		-	173
5. PROPERTY, PLANT AND EQUIPMENT			
Office furniture and equipment		17,705	8,495
Less accumulated depreciation		(17,705)	(8,495)
Total property, plant and equipment		-	-
6. TRADE AND OTHER PAYABLES			
CURRENT			
Good and services tax		6,512	13,904
Trade creditors		799	7,790
Unexpended Project Funds		-	16,000
Withholding taxes payable		496	2,354
WorkCover Payable		-	1,687
		7,807	41,736
7. BORROWINGS			
CURRENT			
Westpac Mastercard		3,318	668
		3,318	668

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

SOUTH AUSTRALIAN NETWORK OF DRUG AND ALCOHOL SERVICES INC

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2012**

	Note	2012 \$	2011 \$
8. PROVISIONS			
CURRENT			
Employee Benefits		<u>21,273</u>	<u>22,633</u>

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

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 2012.

Committee Members

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

Mr Trevor Bignell	Chair
Ms Helene Nielsen	Treasurer
Ms Samantha Raven	Secretary
Mr Andris Banders	Executive Officer
Mrs Carol Mason	Finance Officer (attendance as required)

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 loss after providing for income tax amounted to \$31,999.

The abovementioned loss is due to a \$80,391 differential between the loss per the financial statements of \$31,999 versus the carry forward acquittal surplus aggregate of \$48,392.

Members should be advised that the differential arises approximately due to the following:

1. The CSSSP grant had an actual loss of \$28,140 during 2012; and
2. The DASP grant had a carry forward surplus from 2011 of \$57,399.

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



ANDRIS BANDERS

Dated this 14 day of NOVEMBER 2012.

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 2 to 8:

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 2012 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 14 day of NOVEMBER 2012

