

# South Australian Council of Churches Inc

Affiliated with the National Council of Churches in Australia



65 Flinders Street, Adelaide SA 5000

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ABN: 88 121 468 824

## SOUTH AUSTRALIAN COUNCIL OF CHURCHES INC.

### REPORT OF THE COMMITTEE MEMBERS

#### FOR THE YEAR ENDED 30<sup>th</sup> June 2017

During the period ended to which the accounts relate and in the opinion of the members of the Committee:

Other than the salary and employee benefits of the Executive Officer as approved by the Executive Committee, no officer of the Association, a firm of which an officer is a member, or a 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 contract between the officer, a firm of which the officer is a member or a body corporate in which the officer has a substantial financial interest and the Association.

Signed in accordance with a resolution of the Committee by:

Rob Williams

President

26/9/2017

Dated

Neil Traeger

Treasurer

26/9/2017

Dated

**Balance Sheet [Last Year Analysis]**

June 2017

		This Year	Last Year
1-0000	Assets		
1-1000	Current Assets		
1-1105	SACC Bank SA account	\$45,210.71	\$103,632.64
1-1200	Cash at Bank Investment		
1-1214	SACC BankSA TD 2060	\$0.00	\$30,000.00
1-1220	SACC Bank SA TD 6960	\$0.00	\$4,858.00
1-1221	SACC Bank SA TD 2260	\$8,499.33	\$8,499.33
1-1222	Ecumenical Lenten Study funds	\$40,682.97	\$45,203.30
1-1225	Shares in Public Companies	\$166,255.09	\$157,455.27
	Total Cash at Bank Investment	\$215,437.39	\$246,015.90
1-1300	Petty Cash		
1-1305	SACC petty cash	\$200.00	\$200.00
	Total Petty Cash	\$200.00	\$200.00
1-1400	Receivables		
1-1405	Accounts receivable	\$4,599.06	\$4,332.46
	Total Receivables	\$4,599.06	\$4,332.46
1-1600	Inventory		
1-1605	Peace Lamps Stock	\$2,051.83	\$1,322.67
	Total Inventory	\$2,051.83	\$1,322.67
	Total Current Assets	\$267,498.99	\$355,503.67
1-5000	Non Current Assets		
1-5100	SACC Furniture and Fittings		
1-5105	SACC furniture & fittings cost	\$2,532.42	\$2,532.42
1-5110	SACC accum depn furn & fit	-\$2,533.00	-\$2,525.00
	Total SACC Furniture and Fittings	-\$0.58	\$7.42
1-5200	SACC Computer and Equipment		
1-5205	SACC computer & equipment cost	\$12,093.66	\$8,243.66
1-5210	SACC accum depn comp & equip	-\$8,269.00	-\$7,986.00
	Total SACC Computer and Equipment	\$3,824.66	\$257.66
1-5250	Other P&E		
1-5255	SACC Other P&E	\$6,898.00	\$6,898.00
1-5260	SACC accum depr other P&E	-\$6,898.00	-\$6,898.00
	Total Other P&E	\$0.00	\$0.00
	Total Non Current Assets	\$3,824.08	\$265.08
	Total Assets	\$271,323.07	\$355,768.75
2-0000	Liabilities		
2-1000	Current Liabilities		
2-1150	Credit Card		
2-1155	SACC Visa - 5604	\$0.00	-\$1,255.20
	Total Credit Card	\$0.00	-\$1,255.20
2-1200	Accruals		
2-1205	SACC accrued expenses	\$0.00	\$1,974.34
	Total Accruals	\$0.00	\$1,974.34
2-1400	BAS Liabilities		
2-1405	GST collected - customers	\$1,754.16	\$182.11
2-1410	GST paid - vendor	-\$957.23	-\$1,156.82
2-1480	PAYG tax payable	\$7,759.00	\$1,112.00
	Total BAS Liabilities	\$8,555.93	\$137.29
2-1600	SACC Empl. Leave Entitlement		

This report includes Year-End Adjustments.

**Balance Sheet [Last Year Analysis]**

June 2017

		This Year	Last Year
2-1610	Provision - long service leave	\$10,208.11	\$19,945.58
	<b>Total SACC Empl. Leave Entitlement</b>	<b>\$10,208.11</b>	<b>\$19,945.58</b>
	<b>Total Current Liabilities</b>	<b>\$18,764.04</b>	<b>\$20,802.01</b>
2-5000	SACC Non Current Liabilities		
2-5400	SACC Other Provisions		
2-5405	Provison - Painting	\$16,272.73	\$12,500.00
	<b>Total SACC Non Current Liabilities</b>	<b>\$16,272.73</b>	<b>\$12,500.00</b>
	<b>Total Liabilities</b>	<b>\$35,036.77</b>	<b>\$33,302.01</b>
	<b>Net Assets</b>	<b>\$236,286.30</b>	<b>\$322,466.74</b>
3-0000	Equity		
3-1000	Accumulated Funds and Reserves		
3-1100	Accumulated Funds and Reserves		
3-1105	SACC retained earnings	\$322,466.74	\$269,121.74
3-1150	Current year earnings	-\$86,180.44	\$53,345.00
	<b>Total Accumulated Funds and Reserves</b>	<b>\$236,286.30</b>	<b>\$322,466.74</b>
	<b>Total Accumulated Funds and Reserves</b>	<b>\$236,286.30</b>	<b>\$322,466.74</b>
	<b>Total Equity</b>	<b>\$236,286.30</b>	<b>\$322,466.74</b>

This report includes Year-End Adjustments.

**Profit & Loss [Last Year Analysis]**

July 2016 To June 2017

		This Year	Last Year
4-0000	Income		
4-1000	Infrastructure Contributions		
4-1100	Accommodation Contributions		
4-1105	CSSA Accommodation	\$13,617.76	\$9,898.39
4-1125	NCCA/CWS Accommodation	\$3,636.36	\$12,728.26
	<b>Total Accommodation Contributions</b>	<b>\$17,254.12</b>	<b>\$22,626.65</b>
4-1200	Salaries Contributions		
4-1205	LoCCSA Secretariat	\$8,380.00	\$6,496.20
4-1210	CSSA Salaries	\$15,513.94	\$15,039.82
4-1225	NCCA/CWS Salaries	\$1,333.32	\$7,349.00
	<b>Total Salaries Contributions</b>	<b>\$25,227.26</b>	<b>\$28,885.02</b>
4-1300	Running Costs		
4-1305	CSSA Running Costs	\$3,093.44	\$1,044.58
4-1315	NCCA/CWS Running Costs	\$18.18	\$895.49
4-1325	Lenten Study	\$0.00	\$273.73
4-1365	Sundry	\$0.06	\$0.00
	<b>Total Running Costs</b>	<b>\$3,111.68</b>	<b>\$2,213.80</b>
	<b>Total Infrastructure Contributions</b>	<b>\$45,593.06</b>	<b>\$53,725.47</b>
4-2000	Program Income		
4-2100	Committee Income		
4-2105	Ecumenical Learning	\$0.00	\$5.00
4-2125	General Council	\$40.00	\$52.05
	<b>Total Committee Income</b>	<b>\$40.00</b>	<b>\$57.05</b>
4-2200	Specific Purpose Grants		
4-2210	Norman Percy Cole Foundation	\$2,000.00	\$2,500.00
4-2230	LoCCSA Events	\$0.00	\$122.50
4-2240	Middle East Project	\$1,967.63	\$3,340.69
4-2245	SA Dept for Communities & SI	\$31,734.55	\$30,513.64
	<b>Total Specific Purpose Grants</b>	<b>\$35,702.18</b>	<b>\$36,476.83</b>
	<b>Total Program Income</b>	<b>\$35,742.18</b>	<b>\$36,533.88</b>
4-3000	Contra Income		
4-3100	Contra Income		
4-3105	LoCCSA Activities	\$1,097.49	\$50.00
4-3120	Ecumenical Resources	\$312.28	\$0.00
4-3135	General	\$11,381.04	\$10,069.02
	<b>Total Contra Income</b>	<b>\$12,790.81</b>	<b>\$10,119.02</b>
	<b>Total Contra Income</b>	<b>\$12,790.81</b>	<b>\$10,119.02</b>
4-4000	Interest/Dividends/Donations		
4-4100	Interest & Dividends		
4-4105	Bank interest	\$2,683.41	\$2,705.97
4-4115	Share Dividends	\$9,066.42	\$8,537.23
4-4120	Refund Franking Credits	\$3,670.82	\$5,263.79
4-4125	Share Sales	\$0.00	\$780.00
	<b>Total Interest &amp; Dividends</b>	<b>\$15,420.65</b>	<b>\$17,286.99</b>
4-4200	Donations		
4-4205	Donations General	\$31.00	\$50.00
4-4215	Donations - Resources	\$0.00	\$14.35
4-4220	Donations and Bequests	\$0.00	\$58,116.97
4-4225	Donations-EO Consultancy	\$500.00	\$6,065.00
	<b>Total Donations</b>	<b>\$531.00</b>	<b>\$64,246.32</b>

This report includes Year-End Adjustments.

**Profit & Loss [Last Year Analysis]**

July 2016 To June 2017

65 Flinders Street  
Adelaide SA 5000

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		This Year	Last Year
	<b>Total Interest/Dividends/Donations</b>	<b>\$15,951.65</b>	<b>\$81,533.31</b>
4-5000	Contrib from Member Churches		
4-5100	Contrib from Member Churches		
4-5105	Anglican - Dioc of Adelaide	\$12,438.00	\$12,230.00
4-5115	Anglican - Dioc of Willochra	\$2,164.00	\$2,000.00
4-5120	Catholic Archdiocese Adelaide	\$21,881.00	\$21,515.00
4-5121	Catholic Diocese of Port Pirie	\$3,135.00	\$3,083.00
4-5125	Churches of Christ SA/NT Inc	\$5,972.00	\$5,872.00
4-5130	Greek Orthodox Archdiocese-SA	\$2,721.00	\$2,676.00
4-5135	Lutheran Church Aust-SA Dist	\$5,758.00	\$5,662.00
4-5140	Religious Soc of Friends-SA	\$400.00	\$849.00
4-5145	Romanian Orthodox Church - SA	\$173.00	\$170.00
4-5150	Salvation Army - SA Division	\$4,446.00	\$4,372.00
4-5155	Uniting Church in Aust - SA	\$14,640.00	\$14,640.00
4-5160	Coptic Orthodox	\$576.00	\$556.00
4-5165	Ethiopian Orthodox	\$222.00	\$218.00
	<b>Total Contrib from Member Churches</b>	<b>\$74,526.00</b>	<b>\$73,843.00</b>
	<b>Total Contrib from Member Churches</b>	<b>\$74,526.00</b>	<b>\$73,843.00</b>
4-6000	Other Income		
4-6100	Ecumenical Resourcing		
4-6105	ELS Interest	\$844.07	\$0.00
	<b>Total Ecumenical Resourcing</b>	<b>\$844.07</b>	<b>\$0.00</b>
4-6200	Miscellaneous		
4-6205	ATO	\$0.00	\$309.49
	<b>Total Other Income</b>	<b>\$844.07</b>	<b>\$309.49</b>
	<b>Total Income</b>	<b>\$185,447.77</b>	<b>\$256,064.17</b>
	<b>Gross Profit</b>	<b>\$185,447.77</b>	<b>\$256,064.17</b>
6-0000	Expenses		
6-1000	Infrastructure Costs		
6-1100	Accommodation Costs		
6-1105	Rent (incl Electricity)	\$31,158.72	\$31,125.97
6-1125	Major maintenance/painting	\$1,500.00	\$1,500.00
	<b>Total Accommodation Costs</b>	<b>\$32,658.72</b>	<b>\$32,625.97</b>
6-1200	Salaries Costs		
6-1205	Salaries and wages	\$157,262.60	\$111,509.33
6-1210	Superannuation	\$14,894.89	\$10,593.34
6-1220	Long service leave provision	-\$9,737.47	\$19,945.58
6-1225	Professional Development	\$0.00	\$20.00
6-1230	Workcover levy	\$933.05	\$1,137.55
	<b>Total Salaries Costs</b>	<b>\$163,353.07</b>	<b>\$143,205.80</b>
6-1300	Running Costs		
6-1305	Amenities	\$58.19	\$137.58
6-1310	Conference	\$194.55	\$1,737.46
6-1315	Computers & software	\$708.98	\$396.90
6-1320	Hospitality - non employee exp	\$80.14	\$108.42
6-1325	Literature & library	\$9.60	\$24.24
6-1335	Insurance	\$2,494.08	\$2,328.00
6-1340	Minor maintenance	\$130.00	\$180.00
6-1345	Telephone	\$855.83	\$939.68

This report includes Year-End Adjustments.

**Profit & Loss [Last Year Analysis]**

July 2016 To June 2017

		This Year	Last Year
6-1350	Internet access	\$625.91	\$577.34
6-1355	Stationery	\$239.92	\$210.82
6-1360	Printing/Photocopy	\$330.33	\$1,268.64
6-1365	Sundry	\$103.66	\$68.17
6-1370	Postage & courier	\$319.82	\$228.14
6-1375	Travel (conf./non-metro/OA)	\$327.68	\$1,382.40
6-1376	Travel (EO/EF)	\$65.00	\$0.00
6-1380	Website	\$0.00	\$240.96
6-1385	Furniture&Equipment (<\$500)	\$0.00	\$69.75
	<b>Total Running Costs</b>	<b>\$6,543.69</b>	<b>\$9,898.50</b>
	<b>Total Infrastructure Costs</b>	<b>\$202,555.48</b>	<b>\$185,730.27</b>
6-2000	Program Costs		
6-2100	Committee Costs		
6-2141	Ecumenical Lenten Study Expens	\$0.00	\$197.45
	<b>Total Committee Costs</b>	<b>\$0.00</b>	<b>\$197.45</b>
6-2200	Specific Purpose Costs		
6-2210	Norman Percy Cole foundation	\$1,575.14	\$289.45
6-2220	Receptive Ecumenism	\$437.62	\$497.23
6-2225	St Paul's City Ministry	\$0.00	\$111.09
6-2230	LoCCSA Activities	\$322.95	\$617.69
6-2240	Middle East Project	\$3,373.92	\$3,903.24
6-2245	SACC 70th Birthday Seed Fund	\$25.45	\$0.00
6-2250	Honoraria	\$300.00	\$0.00
6-2255	Bequest expenditure	\$48,942.00	\$0.00
	<b>Total Specific Purpose Costs</b>	<b>\$54,977.08</b>	<b>\$5,418.70</b>
	<b>Total Program Costs</b>	<b>\$54,977.08</b>	<b>\$5,616.15</b>
6-3000	Contra Expenditure		
6-3100	Contra Expenditure		
6-3105	LoCCSA Activities	\$884.91	\$449.54
6-3120	Ecumenical Resources	\$292.60	\$0.00
6-3135	General	\$12,519.14	\$10,356.21
	<b>Total Contra Expenditure</b>	<b>\$13,696.65</b>	<b>\$10,805.75</b>
	<b>Total Contra Expenditure</b>	<b>\$13,696.65</b>	<b>\$10,805.75</b>
6-4000	Fees/Debts/Depreciation		
6-4100	Fees		
6-4105	Bank fees	\$8.00	\$92.00
	<b>Total Fees</b>	<b>\$8.00</b>	<b>\$92.00</b>
6-4210	Donations		
6-4215	Donations	\$100.00	\$0.00
	<b>Total Donations</b>	<b>\$100.00</b>	<b>\$0.00</b>
6-4300	Depreciation		
6-4305	Depreciation - computers	\$219.00	\$381.00
6-4310	Depreciation - other	\$64.00	\$0.00
6-4315	Depreciation - Furniture&Fits	\$8.00	\$94.00
	<b>Total Depreciation</b>	<b>\$291.00</b>	<b>\$475.00</b>
	<b>Total Fees/Debts/Depreciation</b>	<b>\$399.00</b>	<b>\$567.00</b>
	<b>Total Expenses</b>	<b>\$271,628.21</b>	<b>\$202,719.17</b>
	<b>Operating Profit</b>	<b>-\$86,180.44</b>	<b>\$53,345.00</b>

This report includes Year-End Adjustments.

**Profit & Loss [Last Year Analysis]**

July 2016 To June 2017

	This Year	Last Year
Total Other Income	\$0.00	\$0.00
Net Profit/(Loss)	-\$86,180.44	\$53,345.00

This report includes Year-End Adjustments.

# South Australian Council of Churches Inc.

## Notes to and forming part of the Financial Statements for the year ended 30<sup>th</sup> June 2017.

### 1. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

a) This Financial Report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act 1985 (SA). 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 Incorporations Act 1985 (SA) and the following Australian Accounting Standards:

AASB 1031: Materiality  
AASB 110: Events After Balance Sheet Date

No other applicable Accounting Standards or other authoritative pronouncements of the Australian Accounting Standards Board have been applied.

The Financial Report has been prepared on a cash basis, except as noted herein, 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 material accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this Financial Report.

#### b) Plant and Equipment

Plant and Equipment are carried at cost. All assets are depreciated over their useful lives to the South Australian Council of Churches Inc.

#### c) Shares in public companies

Shares in public companies are carried at cost. Dividends are recognised as income when received or the dividend has been declared by the company and the record date passed. Any attached imputation credits are recognised as income only when claimed back from the Australian Taxation Office. Any fluctuations in values from year to year are not brought to account and are only recognised when realised on the sale of shares.

#### d) Inventories

Inventories are measured at the lower of cost and net realisable value.

### 2. Cash at Bank, etc

	2017	2016
	\$	\$
Bank SA Operating Account	45,210	103,632
Bank SA Visa Accounts	-	1,255
Bank SA Investment Accounts	-	34,858
AET/BSA Investment Account TD2260	8,499	8,499
Ecumenical Lenten Study Fund	40,683	45,203
SACC Shares in Public Companies	<u>166,255</u>	<u>157,455</u>
Petty Cash	<u>200</u>	<u>200</u>
	260,847	351,102

### 3. Inventories

	2017	2016
	\$	\$
Peace Lamps Stock	2,052	1,322



4. <u>Other Current Assets</u> Account Receivable	<b>2017</b>	<b>2016</b>
	4,599	4,332

5. <u>Shares in public companies at cost</u>	166,255	157,455
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The market value of the shares as at 30 June 2017 was \$166,255 (last year \$157,455). The unrealised gain on the investment of \$8,920 (last year a gain of \$8,250) has not been brought into account as the shares are held for long term investment purposes.

The imputation credits attaching to dividends received for the year amount to \$3,885 (last year \$1,733). These credits will be recognised as income when recovered from the Australian Taxation Office.

#### 6. Furniture & Equipment

	<b>2017</b>	<b>2016</b>
	\$	\$
Value of cost/estimation	21,524	17,674
Add additions at cost	0	0
	21,524	17,674
Less Disposals written at cost	0	0
Current Value at cost/estimation	21,524	17,674
Deduct: Accumulated Depreciation	<u>17,700</u>	<u>17,409</u>
	<u>3,824</u>	<u>265</u>

#### 7. Accounts Payable

Accounts Payable and Accrued Expenses	1,754	1,974
Creditors	0	0
GST Collected (Paid) Net	-957	-974
PAYG Withholding	7,759	1,112

#### 8. Employee Benefits

##### i) Long Service Leave

Provision is made in respect of the Council's liability for Long Service Leave at balance date. Long Service Leave is accrued for Administration Staff and the Executive Officer with more than five years service with the Council. Employees being entitled to Long Service Leave after ten years service. Should the employee leave after seven years of service a pro-rata payment is made.

(Note: As per Executive Committee Meeting Minutes 10 May 2016, Executive Officer is to receive paid LSL and therefore accrual of liability must be applied).

##### ii) Superannuation

Contributions were made by the Council to employer sponsored Superannuation Funds and were charged as an expense when made.

##### iii) Other Benefits

Sickness and holiday payments are made as they fall due. There is no provision in the Accounts for these payments. Annual leave entitlements at 30 June 2017 were \$15,120 (last year \$5,528).

#### 10. Capital Expenditure: Contingent Liabilities

i) There is a lease commitment to repaint the office in the future.

A provision has been made towards this cost.

<b>2017</b>	<b>2016</b>
16,273	12,500

ii) There are no known contingent liabilities at balance date.

- iii) The council acts in a position of Trust for other Bodies/Committees. Whilst these bodies/committees are not accounted for within these financial statements the Council believes that they are subject to appropriate procedures and record keeping.
- iv) The liability for deferred income is the unutilised amounts of bequests received on the condition that specified services are delivered or conditions are fulfilled. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-concurrent.

# South Australian Council of Churches Inc

Affiliated with the National Council of Churches in Australia



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ABN: 88 121 468 824

## SOUTH AUSTRALIAN COUNCIL OF CHURCHES 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 reports:

1. Presents fairly the financial position of the South Australian Council of Churches Inc. as at 30<sup>th</sup> June 2017 and its performance for the period ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that the South Australian Council of Churches Inc. will be able to pay its debts as and when the 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:

Rob Williams

President

26/09/2017

Dated

Neil Traeger

Treasurer

26/09/2017

Dated