BLIND CITIZENS AUSTRALIA

ABN 90 006 985 226

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2015

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# BLIND CITIZENS AUSTRALIA

# DIRECTORS REPORT

The directors of Blind Citizens Australia (BCA) present their report to the members, together with the statement of financial position and the statement of financial performance for the year ended 30 June 2015.

## Directors

The names of each person who has been a director during the financial year ended 30 June 2015 and as at the date of this report in alphabetical order are:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  | **Appointed** | **Ceased** | **Meetings Attended** | **Meetings during period of Office** |
| Michael Baker | 4/10/2014 |  | 10 | 11 |
| Chelsea Bartlett | 3/11/2014 |  | 7 | 10 |
| Stephen Belbin | 17/10/2008 |  | 11 | 13 |
| Emma Bennison | 14/10/2012 |  | 9 | 13 |
| Anna Briggs | 1/2/2014 | 4/10/2014 | 1 | 2 |
| Barry Chapman | 9/3/2007 |  | 11 | 13 |
| Lauren Henley | 4/10/2014 | 15/3/2015 | 5 | 7 |
| Bruce Ind | 17/10/2008 | 4/10/2014 | 2 | 2 |
| Greg Madson | 9/3/2007 |  | 13 | 13 |
| Cheryl Pascual | 9/3/2007 | 4/10/2014 | 1 | 2 |
| Michael Sadhu | 16/10/2011 | 4/10/2014 | 2 | 2 |
| John Simpson | 16/3/2015 |  | 4 | 4 |
| Tony Starkey | 16/10/2011 |  | 12 | 13 |
| Erika Webb | 23/7/2012 |  | 13 | 13 |

Details of each director’s qualifications, experience and special responsibilities are contained elsewhere in this report.

## Short and long-term objectives of BCA

BCA’s short and long-term objectives are:

* To encourage self-organisation and self-determination by people who are blind or vision impaired throughout Australia who, shall be united through membership of a national organisation.
* To serve as a national assembly for meetings, communication and interchange among blind persons from all walks of life, towards the end of reinforcing their confidence in themselves, in each other and in their common cause.
* To provide a forum for collective self-expression and discussion by Australians who are blind or vision impaired, and to act as the authoritative voice of their joint decisions and common objectives.
* To work for the progressive improvement and modernisation throughout Australia of public policies and practices governing the education, health, welfare, rehabilitation, employment and recreation of people who are blind or vision impaired.
* To promote or engage in any activities or programs designed to enhance the education, health, welfare, rehabilitation, employment or recreation of people who are blind or vision impaired in other countries, in furtherance of the organization’s Objects and of the aims of the World Blind Union.
* To represent the interests of people with a vision or print disability.
* To disseminate accurate information about people who are blind or vision impaired, and to promote positive community attitudes towards them.
* To consider and clarify what support structures are needed to ensure the sustainability of the Company including all funding sources from government, corporate entities, philanthropic and other external organisations.

BCA’s strategies and activities undertaken by the company to achieve the above short and long-term objectives include:

* The provision of Individual and systemic advocacy.
* The development of policies by the National Policy and Development Council (NPDC), which is made up of the Board of Directors and a representative from each State and Territory.
* The provision of high quality accessible information for members and the wider community.
* Peer support through a network of Branches or Special Interest Groups in most States and Territories, which provide a forum for members to come together to focus on local issues and advance the objectives of BCA at a State, regional or local level.
* The provision of opportunities for members to “have their say” by attendance at the National Convention or State Forums, through feedback to the BCA Website, through contribution to email distribution lists and via various forms of social media.
* The continued development of relationships with organisations in the blind and low vision sector.
* Consultancy and advice to governments, corporations and the community.

## Principal activities

The principal activities of BCA during the financial year ended 30 June 2015 were the provision of ongoing support for members; the dissemination of accessible information; the provision of advocacy services for people who are blind or vision impaired in Australia; the development of partnerships with like-minded organisations and the provision of consultancy services and advice to governments, corporations and the broader community. There was no significant change in the nature of this activity during the financial year.

## Performance measures

BCA measures its performance by the following means:

* Ensuring compliance with the conditions of grants received by Federal and State governments, such as undertaking a minimum of 50 individual advocacy cases each year in Victoria.
* Developing policies in relation to issues that directly affect Australians who are blind or vision impaired.
* Ensuring submissions are made on issues affecting BCA members and the vision impaired community generally. During the reporting period, submissions were prepared on some of the following issues: National Disability Strategy and the National Disability Insurance Scheme, public transport including taxi services, audio description in cinemas and on television, disabled car parking, education standards, anti-discrimination legislation consolidation.
* Ensuring BCA meets obligations agreed to in its Memorandum of Understanding with Vision Australia, including undertaking collaborative activities around issues relating to employment, civil rights, education, information access, public transport, environmental access, audio description and the National Disability Insurance Scheme.

## Members’ guarantee

In accordance with BCA’s Constitution, each member is liable to contribute up to $20 in the event that BCA is wound up.

## Directors’ qualifications, experience and special responsibilities

The qualifications, experience and special responsibilities of the Directors holding office at 30 June 2015 are:

|  |  |  |
| --- | --- | --- |
| **Name** | **Qualifications and Experience** | **Special Responsibilities** |
| Michael Baker |  | Board Member  Finance Committee Member |
| Chelsea Bartlett |  | Board Member |
| Stephen Belbin | Cert IV in Workplace Assessment & Community Service, Cert III Frontline Management | Board Member  Chair National Policy and Development Council |
| Emma Bennison | Bachelor of Music | Board Member |
| Barry Chapman | Dip. Tech. | Board Member  Chair Governance Committee |
| Greg Madson | Dip. Information Technology  Cert III Business | President  Chair Communications Committee  Board member, Australian Federation of Disability Organisations  Board member, Australian Blindness Forum  World Blind Union Delegate |
| John Simpson |  | Board Member |
| Tony Starkey |  | Vice President  Board Member |
| Erika Webb | Cert III & IV Community Services – Disability | Board Member  Chair 2015 Convention Organising Committee  Member ME64 Standards Committee (external committee) |

The President and all directors were elected by members except for Chelsea Bartlett who was appointed during the year to fill the casual vacancy for a director after the 2014 AGM; and John Simpson, who was appointed to fill the casual vacancy left by the resignation of Lauren Henley. Lauren left the Board on 15 March 2015. All other directors remained in their roles for the duration of this reporting period.

## Directors’ meetings

During the financial year, four Board Committees were in existence with Directors representing the Board by attending Committee meetings as follows.

### (a) National Policy and Development Council

This committee met three times during the year to consider, discuss and develop policies which were then recommended to the Board for approval. Stephen Belbin (chair), Greg Madson, and Erika Webb were the Board representatives on this committee.

### (b) Finance and Audit Committee

This committee met five times during the year to consider and discuss the financial position and performance of the Company, including the annual statement of accounts, monthly position and performance statements and the budget. Tony Starkey (Chair), Bruce Ind, Michael Baker, Michael Sadhu and Greg Madson were the Board representatives on this committee at various times during the year.

### (c) Governance Committee

This committee met three times during the year to review specific clauses within the Constitution and to draft amendments for consideration at the 2015 Annual General Meeting. Barry Chapman (Chair), Stephen Belbin and Greg Madson were Board representatives on this committee.

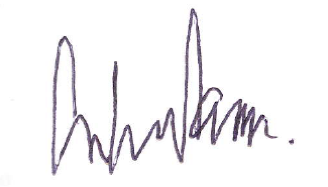
### (d) Communications Committee

This committee met monthly except for January to consider the various communications channels used by BCA. Greg Madson (Chair), Barry Chapman and Erika Webb were Board representatives on this committee. .

## Auditors’ independence declaration

The auditors’ independence declaration as required under section 307 of the Corporations Act 2001 is set out on the following page and forms part of the Directors’ report for the year ended 30 June 2015.

Signed in accordance with a resolution of the directors made pursuant to section 298(2) of the *Corporations Act 2001.*



Greg Madson

President

01 September 2015

# BLIND CITIZENS AUSTRALIA

# AUDITORS INDEPENDENCE DECLARATION

# UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

Note: This page is a plain type copy of the declaration included in the print version of this report.

I declare that, to the best of my knowledge and belief, during the financial year ended 30 June 2015 there have been:

1. no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and
2. no contraventions of any applicable code of professional conduct in relation to the audit.

MCA Accounting Pty Ltd

Brent Murphy

Registered Company Auditors

3rd September 2015

# BLIND CITIZENS AUSTRALIA

# STATEMENT OF FINANCIAL PERFORMANCE

# FOR THE YEAR ENDED 30 JUNE 2015

|  |  |  |  |
| --- | --- | --- | --- |
|  | **Note** | **2015 $** | **2014 $** |
| Revenues from ordinary activities | 2 | 556,478 | 599,062 |
| Expenses from ordinary activities |  | 487,709 | 531,665 |
| Surplus/(deficit) from ordinary activities before income tax expense |  | 68,769 | 67,397 |
| Income tax expense | 1 (d) | 0 | 0 |
| Surplus/(deficit) attributable to members |  | 68,769 | 67,397 |

The above statement of financial performance should be read in conjunction with the accompanying notes

# BLIND CITIZENS AUSTRALIA

# STATEMENT OF FINANCIAL POSITION

# FOR THEYEAR ENDED 30 JUNE 2015

|  |  |  |  |
| --- | --- | --- | --- |
|  | Note | **2015 $** | **2014 $** |
| **CURRENT ASSETS** |  |  |  |
| Cash assets | 4 | 299,790 | 245,919 |
| Receivables | 5 | 3,340 | 856 |
| Other assets | 6 | 3,636 | 5,817 |
| **TOTAL CURRENT ASSETS** |  | **306,766** | **252,592** |
| **NON-CURRENT ASSETS** |  |  |  |
| Property, plant & equipment | 7 | 11,663 | 7,268 |
| **TOTAL NON-CURRENT ASSETS** |  | **11,663** | **7,268** |
| **TOTAL ASSETS** |  | **318,429** | **259,860** |
| **CURRENT LIABILITIES** |  |  |  |
| Payables | 8 | 29,838 | 38,904 |
| Provisions | 9 | 11,627 | 12,761 |
| **TOTAL CURRENT LIABILITIES** |  | **41,465** | **51,665** |
| **NON-CURRENT LIABILITIES** |  |  |  |
| Payables | 8 | 6,552 | 6,552 |
| **TOTAL NON-CURRENT LIABILITIES** |  | **6,552** | **6,552** |
|  |  |  |  |
| **TOTAL LIABILITIES** |  | **48,017** | **58,217** |
|  |  |  |  |
| **NET ASSETS** |  | **270,412** | **201,643** |
|  |  |  |  |
| **MEMBERS’ FUNDS** |  |  |  |
| Retained surplus | 10 | **270,412** | **201,643** |
| **TOTAL MEMBERS’ FUNDS** |  | **270,412** | **201,643** |

The above statement of financial position should be read in conjunction with the accompanying notes.

# BLIND CITIZENS AUSTRALIA

# STATEMENT OF CASH FLOWS

# FOR THE YEAR ENDED 30 JUNE 2015

|  |  |  |  |
| --- | --- | --- | --- |
|  | Note | **2015 $** | **2014 $** |
| **Cash Flows from Operating Activities** |  |  |  |
| Receipts from operating activities |  | 550,843 | 592,998 |
| Interest received |  | 5,635 | 6,064 |
| Payments to suppliers & employees |  | -491,673 | -546,626 |
| **Net cash provided by/(used in) operating activities** | 11 | 64,805 | 52,436 |
| **Cash Flows from Investing Activities** |  |  |  |
| Plant & equipment purchased |  | -10,934 | -6,972 |
| **Net cash provided by/(used in) Investing activities** |  | -10,934 | -6,972 |
| Net Increase/(Decrease) in Cash Held |  | 53,871 | 45,464 |
| Cash at the beginning of the financial period |  | 245,919 | 200,455 |
| **Cash at the end of the Financial Period** | 4 | 299,790 | **245,919** |

The above statement of cash flows should be read in conjunction with the accompanying notes.

# BLIND CITIZENS AUSTRALIA

# STATEMENT OF CHANGES IN EQUITY

# FOR THE YEAR ENDED 30 JUNE 2015

|  |  |  |
| --- | --- | --- |
|  | Retained Surplus | Total |
| Balance at 30/06/13 | 134,246 | 134,246 |
| Surplus attributable to Members | 67,397 | 67,397 |
| Subtotal | 201,643 | 201,643 |
| Balance at 30/06/14 | 201,643 | 201,643 |
| Surplus attributable to Members | 68,769 | 68,769 |
| Subtotal | 270,412 | 270,412 |
| Balance at 30/06/15 | 270,412 | 270,412 |

BLIND CITIZENS AUSTRALIA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

## Note 1. General Information and Statement of Compliance

The financial statements of Blind Citizens Australia (BCA) (the Company) for the year ended 30 June 2015 were authorised for issue in accordance with a resolution of the directors on 1 September 2015.

The Company is a not-for-profit entity for the purposes of preparing these financial reports.

This financial report is a general purpose financial report which has been prepared in accordance with Accounting Standards and the *Corporations Act 2001*.

The financial report covers the Company as an individual entity. It is a Company limited by guarantee, incorporated and domiciled in Australia. The financial report has been prepared on an accrual basis, is based on historical cost and does not take into account changing money values or current valuations of non-current assets. Cost is based on the fair value of the consideration given in exchange for assets.

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

## New and revised accounting standards that are effective for these financial statements

**AASB 13 Fair value measurement:** The effective date of AASB 13 is annual reporting periods beginning on or after 1 January 2013. AASB 13 clarifies the definition of fair value and requires highest and best use to be used in determining the value of non-financial assets. AASB 13 has not changed fair value basis for measurement of assets and liabilities held by the Company.

**AASB 119 Employee benefits:** The most significant changes made to AASB 119 concern defined benefit plans. The Company doesn’t expect to have any employee benefits recognised in the financial statements payable more than 12 months after the reporting date.

Set out below is a summary of the material accounting policies adopted by the Company in the preparation of the financial report. The accounting policies have been consistently applied, unless stated otherwise.

1. Revenue recognition

Revenues are recognised at fair value of the consideration received, net of the amount of goods and services tax. Revenue is recognised when the Company obtains control over the assets comprising the revenue.

A number of the Company’s programs and activities are supported by the receipt of government grants from federal and state governments. Where a grant is received on the condition that specific programs or actives are undertaken by the Company, then the grant is treated as a reciprocal transaction. Revenue from such grants is recognised as the programs or activities are undertaken.

1. 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 Australian Taxation Office (ATO). In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or part of the item of the expense. Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet. Cash flows are included in the cash flow statement on a gross basis. The GST components of cash flows arising from investing and financing activities; which are recoverable from, or payable to, the ATO, are classified as operating cash flows.

1. Cash

For the purposes of the Statement of Cash Flows, cash includes cash on hand and at call deposits with banks or financial institutions.

1. Income tax

The Company is exempt from income tax in accordance with endorsement by the ATO as an income tax exempt charitable entity under Subdivision 50-B of the Income Tax Assessment Act 1997.

1. Property, plant and equipment

Acquisitions: Items of property, plant and equipment are initially recorded at cost and are depreciated as outlined below.

Depreciation: Items of property, plant and equipment are depreciated over their estimated useful lives.

Valuation: Items of property, plant and equipment are measured on a fair value basis. At each balance date, the value of the assets is reviewed to ensure it does not differ materially from the fair value at that date.

1. Employee entitlements

Liabilities for annual leave and long service leave benefits that are expected to be settled within 12 months are measured at the amount expected to be paid when they are settled.

Liabilities for annual leave and long service leave benefits that are not expected to be settled within 12 months (if any) are not discounted, for the purposes of measuring employee benefits under AASB 119. The effect of discounting was considered not to be material and therefore not performed.

In determining the liability for employee entitlements, consideration has been given to future increases in wages and salary rate and experience with employee departures.

Contributions are made to employee superannuation funds and are charged as an expense when incurred. The Company has no legal obligation to provide benefits to employees on retirement.

1. Members’ undertaking

The Company is a company limited by guarantee. In the event of the Company being wound up, the members’ liability was limited to $20 as at the end of financial year 30 June 2015.

1. Leases

The Company has entered into leases of premises and office equipment. The Board has determined that all of the risks and rewards of ownership of these premises and equipment remain with the lessor and has therefore classified the leases as operating leases.

|  |  |  |
| --- | --- | --- |
| Note 2. Revenue from operating activities | **2015** | **2014** |
|  | **$** | **$** |
| Government funding | 327,209 | 371,274 |
| Grants | 145,250 | 141,434 |
| Fundraising | 50,924 | 46,940 |
| Conventions | 10,187 | 21,245 |
| Interest | 5,635 | 6,064 |
| Other operating activities | 17,273 | 12,105 |
| **Total Revenue** | **556,478** | **599,062** |
|  |  |  |
| Note 3. Audit Remuneration |  |  |
| Audit services | 5,000 | 5,000 |
|  |  |  |
| Note 4. Cash Assets |  |  |
| Cash on hand | 321 | 511 |
| Cash at bank | 299,469 | 245,408 |
| **Total Cash Assets** | **299,790** | **245,919** |
|  |  |  |
| Note 5. Current Receivables |  |  |
| Trade debtors | 3,340 | 856 |
|  |  |  |
| Note 6. Other Assets |  |  |
| Prepayments | 3,636 | 5,817 |
| Shares | 0 | 0 |
| **Total Other Assets** | **3,636** | **5,817** |
|  |  |  |
| **Note 7. Property, Plant & Equipment** | |  |
| Plant & equipment at cost | 20,850 | 14,371 |
| Accumulated depreciation | -14,364 | -11,169 |
| **Net plant & equipment** | **6,486** | **3,202** |
|  |  |  |
| Computer equipment at cost | 30,184 | 25,727 |
| Accumulated depreciation | -25,007 | -21,661 |
| **Net computer equipment** | **5,177** | **4,066** |
| **Total property, plant & equipment** | **11,663** | **7,268** |
|  |  |  |
| Note 8. Payables |  |  |
| **Current** |  |  |
| Prepaid Income | 6,500 | 24,000 |
| Unspent project grants | 0 | 2,208 |
| Creditors | 13,572 | 8,020 |
| Superannuation payable | 0 | 0 |
| GST payable | 6,309 | 4,064 |
| PAYG tax payable | 3,457 | 612 |
| **Total Payables** | **29,838** | **38,904** |
| **Non-current** |  |  |
| Melbourne Branch Funds | 6,552 | 6,552 |
|  |  |  |
| Note 9. Provisions | **2015** | **2014** |
| Provision for annual leave | 11,627 | 12,761 |
| Provision for long service leave | 0 | 0 |
| **Total Provisions** | **11,627** | **12,761** |
| **Number of employees** | **5** | **8** |
|  |  |  |

|  |  |  |
| --- | --- | --- |
| Note 10. Retained Surplus |  |  |
| Retained surplus at the beginning of the financial year | 201,643 | 134,246 |
| Surplus/(deficit) for the year | 68,769 | 67,397 |
| **Retained surplus at the end of the financial year** | **270,412** | **201,643** |
|  |  |  |
| **Note 11. Reconciliation of net cash used in operating activities to operating results** | | |
| Surplus/(deficit as reported in the Statement of Financial Performance | 68,769 | 67,397 |
| **Non-cash movements in surplus/(deficit) from operating activities** |  |  |
| Depreciation | 6,540 | 1,709 |
| **Changes in assets & liabilities during the financial year** |  |  |
| (increase)/decrease in trade debtors | -2,484 | 475 |
| (increase)/decrease in prepayments | 2,181 | -4,321 |
| Increase/(decrease) in creditors | 5,552 | 1,075 |
| Increase/(decrease) in superannuation payable | 0 | 0 |
| Increase/(decrease) in GST payable | 2,245 | -1,976 |
| Increase/(decrease) in PAYG tax payable | 2,845 | -5,379 |
| Increase/(decrease) in accruals | -19,709 | 4,972 |
| Increase/(decrease) in employment entitlements | -1,134 | -18,068 |
| Increase/(decrease) in finance lease | 0 | 0 |
| Increase/(decrease) in other liabilities | 0 | 6,552 |
| **Net cash used in operating activities** | **64,805** | **52,436** |

## Note 12. Related party transactions

During the fiscal period, the Company believes that none of the Company directors engaged in any contractual obligation that was, or going to be of interest to the Company, or in any form became or would become a related party to the Organisation during their term as directors.

## Note 13. Segment reporting

The Company operates in a not-for-profit capacity as a public benevolent institution with Deductible Gift Recipient (DGR) status. To ensure compliance, BCA conducted the annual DGR status self-assessment on 27th April 2015

The Company operates solely within Australia.

## Note 14. Financial Instruments

a. Interest rate risk

Interest rate risk refers to the risk that a financial instrument’s value will fluctuate as a result of changes in market interest rates. The following table details the Company’s interest rate risk as at the reporting date.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| Weighted average effective interest rate |  | Floating Interest Rate | | Non-Interest Bearing | |
|  | 2015 | 2015 | 2014 | 2015 | 2014 |
| % | $ | $ | $ | $ |
| Cash Assets | 2.0% | 299,790 | 245,919 |  |  |
| Receivables |  |  |  | 3340 | 856 |
| Total financial assets |  | 299,790 | 245,919 | 3340 | 856 |
|  |  |  |  |  |  |

The weighted average interest rate for the prior year is not available.

b. Credit risk

Credit risk refers to the risk that a counterparty will default in its contractual obligations resulting in financial loss to the Company. The carrying amount of financial assets recorded in the Statement of Financial Position represent the Company’s maximum exposure to credit risk. The Company does not have any significant credit risk exposure to any single counterparty.

c. Net fair value

The carrying amount of financial assets and financial liabilities recorded in the financial statements represent their respective net fair values as determined in accordance with the accounting policies disclosed in Note 1 to the financial statements.

# BLIND CITIZENS AUSTRALIA

DIRECTOR’S DECLARATION

In the directors’ opinion:

1. the financial statements and notes set out in this report are in accordance with the Corporations Act 2001, including:
   1. complying with Accounting Standards, the Corporations Regulations 2001 and other mandatory professional reporting requirements; and
   2. giving a true and fair view of the Company’s financial position as at 30 June 2015 and its performance for the year ended on that date;

and

1. there are reasonable grounds to believe that the Company will be able to pay its debts as and when they fall due.

This declaration is made in accordance with a resolution of the directors.



Greg Madson

President

1 September 2015

BLIND CITIZENS AUSTRALIA

INDEPENDENT AUDIT REPORT FOR THE MEMBERS

Note: This page is a plain type copy of the Audit Report included in the print version of this report.

### Scope

We have audited the general purpose financial report of Blind Citizens Australia for the financial year ended 30 June 2015, which comprises he statement of financial performance, statement of financial position, statement of cash flows, statement of changes in equity, notes to the financial statements and the directors declaration. The directors are responsible for the financial report. We have conducted an independent audit of the financial report in order to express an opinion on it to the members of Blind Citizens Australia.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements, in Australia, so as to present a view which is consistent with our understanding of the Blind Citizens Australia’s financial position, and performance, as represented by the results of its operations and its cash flows. The audit opinion expressed in this report has been formed on the above basis.

### Audit Opinion

In our opinion, the financial report of Blind Citizens Australia presents a true and fair view in accordance with applicable Accounting Standards and other mandatory professional reporting requirements in Australia of the financial position of Blind Citizens Australia as at 30 June 2015 and the results of its operations and its cash flows for the year then ended.

MCA Accounting Pty Ltd

Brent Murphy

Registered Company Auditor

3rd September 2015

BLIND CITIZENS AUSTRALIA

DETAILED STATEMENT OF FINANCIAL PERFORMANCE

FOR THE YEAR ENDED 30 JUNE 2015

|  |  |  |
| --- | --- | --- |
|  | **2015** | **2014** |
|  | $ | $ |
| **Income** |  |  |
| Interest received | 5,635 | 6,064 |
| Conventions | 10,187 | 21,245 |
| Fundraising - general | 32,424 | 31,940 |
| Fundraising – Jeffrey Blyth Foundation | 18,500 | 15,000 |
| Government funding | 327,209 | 371,274 |
| Grants – Agency | 145,250 | 141,434 |
| ID cards | 1,260 | 2,140 |
| Memberships | 2,355 | 1,360 |
| Miscellaneous income | 13,658 | 8,605 |
| **Total income** | **556,478** | **599,062** |
|  |  |  |
| **Expenses** |  |  |
| Accountancy & audit | 5,460 | 5,000 |
| Advertising | 418 | 0 |
| Annual general meeting expenses | 4,907 | 17,966 |
| Assets<$1,000 | 1,664 | 0 |
| Bank fees | 1,412 | 1,328 |
| BCA News | 15,241 | 15,400 |
| Branch support | 2,038 | 5,569 |
| Consultants & contractors | 1,687 | 3,490 |
| Convention expenses | 16,439 | 28,736 |
| Computer expenses | 6,932 | 6,503 |
| Computer Web Development | 0 | 0 |
| Depreciation expenses | 6,540 | 1,709 |
| General fundraising expenses | 0 | 0 |
| Insurance | 3,078 | 3,603 |
| Interest | 0 | 0 |
| Legal fees | 964 | 422 |
| New Horizons Radio | 0 | 884 |
| Postage | 2,470 | 2,393 |
| **Expenses Continued** |  |  |
| Office supplies | 5,066 | 10,914 |
| Participation & Support | 0 | 369 |
| Professional development | 1,254 | 2,373 |
| Rent & services | 34,834 | 32,267 |
| Repairs & maintenance | 230 | 0 |
| Sound about | 4,051 | 6,631 |
| Staff amenities | 443 | 946 |
| Provision for Leave | -1134 | -10,785 |
| Strategic Planning | 0 | 0 |
| Subscriptions | 10,371 | 8,566 |
| Sundry expenses | 1,938 | 1,835 |
| Superannuation | 23,965 | 27,842 |
| Telephone/Communications | 10,977 | 9,824 |
| Travel, accommodation & meals | 43,742 | 32,755 |
| Wages | 312,357 | 347,693 |
| Reimbursed Workcover Wages | -36,508 | -37,023 |
| Workcover | 4,406 | 2,455 |
| World Blind Union | 2,467 | 2,000 |
|  |  |  |
| **Total expenses** | **487,709** | **531,665** |
| **Profit/(loss) from ordinary activities before income tax** | **68,769** | **67,397** |
| **Income tax expense** | **0** | **0** |
| **Net profit attributable to the organisation** | **68,769** | **67,397** |
| **Total change in equity of the organisation** | **68,769** | **67,397** |
| Opening retained profits | **201,643** | **134,246** |
| Net profit attributable to the organisation | **68,769** | **67,397** |
| **Closing retained profits** | **270,412** | **201,643** |

# BLIND CITZENS AUSTRALIA

# DETAILED STATEMENT OF FINANCIAL POSITION

# FOR THE YEAR ENDED 30 JUNE 2015

|  |  |  |
| --- | --- | --- |
|  | **2015 $** | **2014 $** |
| **Current Assets** |  |  |
|  |  |  |
| **Cash assets** |  |  |
| Cash at bank and on hand | 299,790 | 245,919 |
| **Total cash assets** | **299,790** | **245,919** |
| **Receivables** |  |  |
| Trade debtors | 3,340 | 856 |
| **Total receivables** | **3,340** | **856** |
| **Other Shares** | 0 | 0 |
| Deposits & prepayments | 3,636 | 5,817 |
| **Total deposit & prepayments** | **3,636** | **5,817** |
| **Total Current Assets** | **306,766** | **252,592** |
|  |  |  |
| **Non-Current Assets** |  |  |
| **Property, plant & equipment** |  |  |
| Plant & equipment | 20,850 | 14,371 |
| Less: accumulated deprecation | -14,364 | -11,169 |
| Computer equipment | 30,184 | 25,727 |
| Less: accumulated deprecation | -25,007 | -21,661 |
| **Total Non-Current Assets** | **11,663** | **7,268** |
| **Total Assets** | **318,429** | **259,560** |
|  |  |  |
| Prepaid Income | 6,500 | 24,000 |
| Melbourne Branch Deposits | 6,552 | 6,552 |
| Unspent project grants | 0 | 2,208 |
| Creditors | 13,572 | 8020 |
| Provision Annual Leave/LSL | 11,627 | 12,761 |
| Superannuation accrual | 0 | 0 |
| **Total Unsecured Payables** | **38,251** | **53,541** |
|  |  |  |
| **Current tax liabilities** |  |  |
| Net GST payable | 6,309 | 4,064 |
| Amounts withheld from wages PAYG | 3,457 | 612 |
| **Total Current Tax** | **9,766** | **4,676** |
| **Current Liabilities** |  |  |
| **Unsecured Payables** |  |  |
| **Total Current Liabilities** | **48,017** | **58,217** |
| **Non-Current Liabilities** |  |  |
| **Unsecured Interest-Bearing Liabilities** |  |  |
| Finance lease | 0 | 0 |
| Less: unexpired interest charges | 0 | 0 |
| **Unsecured Interest-Bearing Liabilities** | **0** | **0** |
| **Total Non-Current Liabilities** | **0** | **0** |
| **Total Liabilities** | **48,017** | **58,217** |
| **Net Assets** | **270,412** | **201,643** |
| **Members’ Funds** | **270,412** | **201,643** |