

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2019

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REPORT BY MEMBERS OF THE BOARD

Your board members submit the financial report of the Reconciliation South Australia Incorporated for the financial year ended 30 June 2019.

Board Members

The name of each member of the board during the year and if different, at the date of the report;

Professor Peter Buckskin PSM FACE Co-Chairperson
Helen Connolly Co-Chairperson
Joel Bayliss Treasurer
Astrid Melchers Secretary

Eddie Hughes MP Parliamentary Rep
Sam Duluk MP Parliamentary Rep

Professor Lowitja O'Donoghue AC CBE

Hon. Chris Summer AM
Ivan Copley OAM
Vicky Welgraven
Toni Arundel
Brad Chilcott
Jim Maher

Gregory Franks
Yvonne Agius
Ceased 14.11.2018
Mandy Brown
Ceased 14.11.2018
Shouwn Oosting
Appointed 14.11.2018
Appointed 14.11.2018

Principal Activities

The principal activities of the association during the financial year were:

The Association enhances reconciliation between Aboriginal and Non-Aboriginal people through advocacy, program development and community education

Significant Changes

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

Operating Result

The surplus of the association for the financial year amounted to \$106,564.92 (2018: \$10,033,06).

REPORT BY MEMBERS OF THE BOARD

Event after the end of reporting period

No matter of circumstances have arisen since the end of the financial which significantly affected or could significantly affect the operations of the Association, the result of those operations or the state of affairs of the Association in the future financial years.

Signed in accordance with a resolution of the Board Members.

Board Member:

Helen Connolly (Co-Chairperson)

Board Member:

Joel Bayliss (Treasurer)

Dated this

13th day of November 2019

INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
INCOME			
Grants Received	3	448,676.36	420,302.00
Consulting Fees		731.14	3,592.55
		449,407.50	423,894.55
OTHER INCOME		The state of the s	
Sponsorships Received		39,000.00	24,000.00
Donations Received		352.50	9,958.49
Membership Fees		15,745.32	9,399.92
Reimbursements		4,890.66	25,826.27
Interest Received		3,460.93	2,946.38
Ticket and Consumable Sales		211,394.43	143,059.08
Schools Congress Fees	_	6,080.95	9,166.37
	_	280,924.79	224,356.51
	_	730,332.29	648,251.06
EXPENDITURE			
Administration Costs		21,041.62	24,564.05
Depreciation		1,499.00	1,231.00
Employee Entitlements		283,700.20	268,833.85
Events and Projects		310,592.97	332,934.24
Marketing and advertising expenses		6,933.58	10,654.86
	_	623,767.37	638,218.00
Surplus (Loss) before income tax	_	106,564.92	10,033.06
Surplus (Loss) for the year	-	106,564.92	10,033.06
Accumulated surplus at the beginning of the			
financial year	_	152,502.21	142,469.15
Accumulated surplus at the end of the financial year		259,067.13	152,502.21

BALANCE SHEET FOR THE YEAR ENDED 30 JUNE 2019

Trade and other receivables 5 150,763.86 26, Accrued Income Accrued Income 1,495.01 1, App. 1 Prepaid Insurance 670.93 415,730.58 368, NON-CURRENT ASSETS 415,730.58 5, App. 22,768.00 5, Ap	136.81 458.70 046.97 670.93 313.41
Cash and cash equivalents 4 262,800.78 340, Trade and other receivables 5 150,763.86 26, Accrued Income 1,495.01 1, Prepaid Insurance 670.93 1 TOTAL CURRENT ASSETS 415,730.58 368, NON-CURRENT ASSETS 22,768.00 5, TOTAL NON-CURRENT ASSETS 22,768.00 5, TOTAL ASSETS 438,498.58 373, LIABILITIES CURRENT LIABILITIES Trade and Other Payables 7 46,981.28 30, Employee benefits 8 10,538.35 19, Accrued Expenses 4,950.00 4, Grant Income in Advance 9 110,730.75 145,	458.70 046.97 670.93
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Employee benefits 8 10,538.35 19, Accrued Expenses 4,950.00 4, Grant Income in Advance 9 110,730.75 145,	
Accrued Expenses 4,950.00 4, Grant Income in Advance 9 110,730.75 145,	372.77
Grant Income in Advance 9 110,730.75 145,	939.78
110,100.10	950.00
TOTAL CURRENT LIABILITIES 173,200.38 201,	28.75
	191.30
NON-CURRENT LIABILITIES	
Employee benefits 8 6,231.07 20,3	216.90
	216.90
TOTAL LIABILITIES 179,431.45 221,4	108.20
NET ASSETS 259,067.13 152,5	02.21
MEMBERS' FUNDS	
Retained earnings 10 259,067.13 152,5	02.21
	02.21

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2019

	Note —	Retained earnings \$	Total \$
Balance at 1 July 2017		142,469	142,469
Profit attributable to members		10,033	10,033
Balance at 30 June 2018		152,502	152,502
Profit attributable to members		106,565	106,565
Balance at 30 June 2019		259,067	259,067

RECONCILIATION SOUTH AUSTRALIA INCORPORATED ABN 67 732 207 418 NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2019

The financial statements cover Reconciliation South Australia Incorporated as an individual entity. Reconciliation South Australia Incorporated is a not for profit Association incorporated in South Australia under the Associations Incorporation Act 1985.

The functional and presentation currency of Reconciliation South Australia Incorporated is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

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

2 Summary of Significant Accounting Policies Plant and Equipment

Plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses. Plant and equipment is depreciated on a straight line basis over the assets useful life to the Association, commencing when the asset is ready for use.

The depreciable amount of all plant and equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Long service leave entitlements are recognised for all employees having more than 4 years of service. Payments will be made to a separate bank account after 4 years of service, with accrued amounts of 1/3 being paid into this account for each year after until entitlement is reached. A provision is made for 100% of this cost as non-current liabilities, vested entitlements (employees with more than 7 years' service), are classified as current liabilities.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Taxation

Reconciliation SA Inc. has been granted Tax Concession Charity (TCC) status by the Australian Taxation Office and is exempt from paying income tax.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the association and specific criteria relating to the type of revenue as noted below, has been satisfied.

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

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

Grant revenue

Grant revenue is recognised in the Income and Expenditure Statement when the Association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the Association and the amount of the grant can be measured reliably. Revenue and capital grants are disclosed in grant statements and matched against operating costs. Balances unexpended are carried to income in advance in current liability.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

Goods and Services Tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the balance sheet.

Related Party Transactions

During the year ended 30 June 2019, Reconciliation South Australia Inc. have not entered into related party transactions.

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

		2019 \$	2018 \$
3	Grants		
	State Government Funding	210,322.72	205,192.72
	DECD – Kokoda Co-ordination	· -	54,000.00
	University SA - William Westbury Memorial	-	7,000.00
	Adelaide City Council	15,300.00	12,000.00
	Berri Barmera Council	-	454.55
	City of Port Lincoln	-	454.55
	City of Mount Gambier	-	181.82
	DECD – School Activities Grant	27,000.00	30,636.36
	DECD - School Congress Grant	49,363.64	28,000.00
	DECD – Early Childhood Support	-	15,000.00
	DECD – Like Me Like You	17,500.00	-
	DECD – GoC Evaluation	18,000.00	-
	Anna Dowling – Apology Breakfast	<u>-</u>	2,000.00
	DPC - Aboriginal Affairs & Reconciliation	17,540.00	-
	Veterans SA – Commemorative Service & Other	5,000.00	6,735.00
	Veterans SA – Funds for Graves Restoration Project	9,785.00	-
	CCYP - Aboriginal Youth Summit	12,000.00	-
	Reconciliation Australia		
	Other Sundry Grants	\$35,198.00	
	Reconciliation Australia		
	 NRW Celebrations 	5,000.00	10,000.00
	 Funds for Commemorative Service 	2,000.00	-
	 Funds for LOD Oration 	1,000.00	
	 Funds for Inspiring Aboriginal Women's Forum 	2,000.00	-
	 Funds for Narragunnawali 	21,667.00	-
	 Grant to assist in transition from Recognise to reconciliation Australia 	-	5,000.00
	 RAP Learning Circles Funding for SA 	~	2,500.00
	DSD – Aboriginal Affairs & Reconciliation – Commemorative Service	-	2,000.00
	DCSI – Fund My Community Grant DCSI – For The Love of Country Book – Korean /	-	27,920.00
	Vietnam Chapter	-	11,227.00
		448,676.36	420,302.00

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

****		2019 \$	2018 \$
4	Cash and Cash Equivalents		
	Petty Cash on Hand	122.00	318.40
	Bendigo Bank - Cheque Account	157,509.89	217,415.79
	Bendigo Bank - Leave Entitlement Account	16,136.48	35,134.94
	Bendigo Bank - Term Deposit	89,032.41	55,194.95
	Bendigo Bank - Kokoda Account		32,072.73
		262,800.78	340,136.81
5	Trade and Other Receivables		
	Current		
	Trade Debtors	134,804.00	14,698.50
	Input Tax Credits	15,959.86	11,760.20
		150,763.86	26,458.70
6	Property, Plant and Equipment		
	Plant & Equipment - at cost	33,131.00	14,461.00
	Less: Accumulated Depreciation	(10,363.00)	(8,864.00)
		22,768.00	5,597.00
	Total Plant and Equipment	22,768.00	5,597.00
	Total Property, Plant and Equipment	22,768.00	5,597.00
7	Accounts Payable and Other Payables		
	Current		
	Sundry Creditors		
	PAYG Withholding Payable	10,582.00	7,446.00
	Superannuation Payable	_	0.10
	Workcover Payable	124.65	240.60
		10,706.65	7,686.70
	Adelaide Bank Visa Card	3,236.08	2,154.11
	GST Payable	33,038.55	20,531.96
		46,981.28	30,372.77

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019

		2019 \$	2018 \$
8	Employee Benefits		
	Current		
	Employee Benefits		
	Provision for Annual Leave	8,609.01	16,752.05
	Provision for Annual Leave On Costs	1,929.34	3,187.73
		10,538.35	19,939.78
	Non-Current		
	Provision for Long Service Leave		
	Provision for Long Service Leave	5,616.97	18,203.58
	Provision for Long Service Leave On Costs	614.10	2,013.32
		6,231.07	20,216.90
9	Grant Income in Advance		
	Veterans SA - Aboriginal Veterans Commemorative Service	-	5,000.00
	Adelaide City Council - Reconciliations Activities	-	3,000.00
	DCSI – Fund My Community Grant	-	41,000.00
	DECD – Schools Congress		63,000.00
	Reconciliation Australia - RAP Learning Circles Funding for SA	-	2,500.00
	Activists then and now	30,000.00	30,000.00
	Cycling for Culture	1,428.75	1,428.75
	CCYP – Aboriginal Youth Summit	12,000.00	
	Veterans SA – Aboriginal Veterans Graves Renovation Project	9,785.00	-
	Narragunnawali - Reconciliation in Education Regional Engagement Program	21,667.00	· -
	DECD - Generations of Change	12,850.00	-
	DECD - School Activities Grant	8,000.00	-
	DECD – Like Me Like You	15,000.00	_
		110,730.75	145,928.75
10	Retained Earnings		
	Retained earnings at the beginning of the financial year	152,502.21	142,469.15
	Net profit (Net loss) attributable to the association	106,564.92	10,033.06
	Retained earnings at the end of the financial year	259,067.13	152,502.21

STATEMENT BY MEMBERS OF THE BOARD

The Board 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 board the financial report as set out on pages 1 to 9:

- 1. Presents a true and fair view of the financial position of Reconciliation South Australia Incorporated as at 30 June 2019 and its performance for the year ended on that date.
- 2. At the date of this statement, there are reasonable grounds to believe that Reconciliation South Australia Incorporated will be able to pay its debts as and when they fall due.

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

President:	Allo 6		
	Helen Connolly (Co-Chairperson)		
Treasurer:	100	,	
	Joel Bayliss		
Dated this	12th day of 1/2 10 mher	2019	

CERTIFICATE BY MEMBERS OF THE BOARD

I, Helen Co	nnolly (Co-Chairperson) of Adelaide, South Australia, certify that:	ı	ı	
(a)	I attended the annual general meeting of the association held on	28hN	wente-	2019

(b) The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its annual general meeting.

Dated this 28th day of Warehor 2019

Board Member:

Helen Connolly (Co-Chairperson)



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RECONCILIATION SOUTH AUSTRALIA INCORPORATED ABN 67 732 207 418

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Reconciliation South Australia Incorporated (the association), which comprises the balance sheet as at 30 June 2019, the income and expenditure statement, statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by members of the board.

In our opinion, the accompanying financial report of the association. has been prepared in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- 1. giving a true and fair view of the registered entity's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- 2. complying with Australian Accounting Standards Reduced Disclosure Requirements and Div 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Board's Responsibility for the Financial Report

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the registered entity in accordance with the auditor independence requirements of the ACNC Act and ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Board's Responsibility for the Financial Report

The board of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards (including the Australian Accounting Interpretations) the ACNC Act and the Associations Incorporation Act 1985 and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the Board either intends to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Board members are responsible for overseeing the Association's financial reporting process.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RECONCILIATION SOUTH AUSTRALIA INCORPORATED ABN 67 732 207 418

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on my audit. We conducted the audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the board, as well as evaluating the overall presentation of the financial report.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at http://www.auasb.gov.au/Home.aspx. This description forms part of our auditor's report.

We believe that the audit evidence obtained is sufficient and appropriate to provide a basis for the audit opinion.

Auditor's Opinion

In our opinion, the accompanying financial report of the association. has been prepared in accordance with Div 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- giving a true and fair view of the registered entity's financial position as at 30 June 2019 and of its financial performance for the year then ended; and
- 2. complying with Australian Accounting Standards Reduced Disclosure Requirements and Div 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

Emphasis of Matter

The going concern assumption will only continue to apply to the Association if it continues to be funded.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF RECONCILIATION SOUTH AUSTRALIA INCORPORATED ABN 67 732 207 418

Basis of Accounting and Restriction on Distribution

Without modifying my opinion, I draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report has been prepared to assist the association to meet the requirements of the Associations Incorporation Act 1985 and the ACNC Act As a result, the financial report may not be suitable for another purpose.

Name of Firm:

Vlassis & Co

Chartered Accountants

Name of Principal:

Trevor Vlassis

Address:

217 Gouger Street, ADELAIDE SA 5000

Dated this 1 cr day of November 2019



VLASSIS & CO AUDITOR INDEPENDENCE DECLARATION

TO THE MEMBERS OF RECONCILIATION SOUTH AUSTRALIA INCORPORATED

As lead auditor for the audit of Reconciliation South Australia Incorporated for the year ended 30 June 2019, I declare that to the best of my knowledge and belief, there have been:

- no contravention of the auditor independence requirement of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- no contravention of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Reconciliation South Australia as a single entity.

Auditor signature

Auditor Name

Trevor Vlassis

Position

Principal

Firm and address

Vlassis & Co, 217 Gouger Street, Adelaide SA 5000

Date

15

day of **November** 2019