

**FILIPINO AUSTRALIAN ASSOCIATION
OF THE NORTHERN TERRITORY INCORPORATED**

**OFFICE OF MULTICULTURAL AFFAIRS
BACKSTAGE PROJECT**

**FINANCIAL REPORT
FOR THE PERIOD 1 JULY 2010 TO 30 JUNE 2013**

**FILIPINO AUSTRALIAN ASSOCIATION
OF THE NORTHERN TERRITORY INCORPORATED
OFFICE OF MULTICULTURAL AFFAIRS
BACKSTAGE PROJECT
FINANCIAL REPORT**

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**FILIPINO AUSTRALIAN ASSOCIATION
OF THE NORTHERN TERRITORY INCORPORATED**

**STATEMENT BY THE PRESIDENT
OFFICE OF MULTICULTURAL AFFAIRS
BACKSTAGE PROJECT**

I, Oscar Parian, President of the Filipino Australian Association of the Northern Territory Incorporated state that:

1. the Members of the Committee have determined that the attached special purpose financial report in relation to the sponsorship for the Backstage Project has been prepared in accordance with the accounting policies described in Note 1 to the financial report; and
2. the financial report presents fairly the financial transactions in accordance with the accounting policies described in Note 1 to the financial report and is based on proper accounts and records.

Signed on behalf of the Members of the Committee

A handwritten signature in blue ink, appearing to read 'Oscar Parian', is written over a horizontal line.

Oscar Parian

President

Dated: 11 October 2013

INDEPENDENT AUDITORS REPORT

To the members of the Filipino Australian Association of the Northern Territory Incorporated

We have audited the accompanying financial report of the Filipino Australian Association of the Northern Territory Incorporated, which comprises the Statement of Income and Expenditure of the Backstage Project for the period 1 July 2010 to 30 June 2013 and the statement by the President.

The Members of the Committee's Responsibility for the Financial Report

The Members of the Committee are responsible for the preparation and fair presentation of the financial report and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the financial reporting requirements of the Office of Multicultural Affairs, and is appropriate to meet the needs of the members. The Members of the Committee's responsibility includes such internal control as the Members of the Committee determine is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our 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 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 judgement, 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 and fair presentation of the financial report 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 Members of the Committee, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting our audit, we have complied with the independence requirements of the Australian professional accounting bodies.

Auditor's Opinion

In our opinion:

- i) The attached Statement of Income and Expenditure of the Backstage Project, presents fairly, in all material respects, the financial transactions of the Filipino Australian Association of the Northern Territory Incorporated and is based on proper accounts and records; and
- ii) The funding from the Office of Multicultural Affairs was received and spent for the purposes of the project and in accordance with this Agreement.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Members of the Committee to meet the reporting requirements of the Office of Multicultural Affairs. As a result, the financial report may not be suitable for another purpose.

Handwritten signature in black ink, appearing to read 'BDO'.

BDO Audit (NT)

Handwritten signature in black ink, appearing to read 'C J Sciacca'.

C J Sciacca
Partner

Darwin: 18 October 2013

**FILIPINO AUSTRALIAN ASSOCIATION
OF THE NORTHERN TERRITORY INCORPORATED**

**OFFICE OF MULTICULTURAL AFFAIRS
BACKSTAGE PROJECT
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD FROM 1 JULY 2010 TO JUNE 30 2013**

	\$
INCOME	
Office of Multicultural Affairs sponsorship	<u>61,000</u>
EXPENDITURE	
Fees	
Inspection and certification	5,500
Drafting and design	3,000
Mirror and light fittings	4,964
Capital works and materials	<u>48,136</u>
	<u>61,600</u>
DEFICIT	<u>(600)</u>

The accompanying note on page 5 forms part of this financial statement

**FILIPINO AUSTRALIAN ASSOCIATION
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**OFFICE OF MULTICULTURAL AFFAIRS
BACKSTAGE PROJECT
NOTE TO THE FINANCIAL REPORT
FOR THE PERIOD FROM 1 JULY 2010 TO JUNE 30 2013**

Note 1: Accounting Policies

- (a) The statement is a special purpose financial report prepared on the cash basis of accounting to satisfy the Association's reporting requirements to the Northern Territory Government Office of Multicultural Affairs for sponsorship of the Backstage Project.
- (b) The amounts expressed do not include Goods and Services Tax collected and paid which has been paid or claimed in Business Activity Statements submitted by the Association to the Australian Taxation Office.
- (c) The statement does not include income derived or expenditure incurred in relation to ancillary fund raising activities of the Association conducted in conjunction with the Backstage Project.