

**THE FILIPINO-AUSTRALIAN ASSOCIATION  
OF THE NT INCORPORATED**

**STATEMENT OF FINANCIAL POSITION  
AS AT 30 JUNE 2011**

	Note	2011 \$	2010 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	2	142,118	51,696
Receivables	3	1,002	1,014
Stock On Hand		-	8,459
<b>Total Current Assets</b>		<u>143,120</u>	<u>61,169</u>
<b>Non-Current Assets</b>			
Property, Plant & Equipment	4	<u>573,276</u>	<u>591,143</u>
<b>Total Non-Current Assets</b>		<u>573,276</u>	<u>591,143</u>
<b>Total Assets</b>		<u>716,396</u>	<u>652,312</u>
<b>Current Liabilities</b>			
Trade Creditors		245	355
Sundry Creditors	5	9,334	6,470
Grant Creditors	6	69,991	3,494
<b>Total Current Liabilities</b>		<u>79,570</u>	<u>10,319</u>
<b>Net Assets</b>		<u>636,826</u>	<u>641,993</u>
<b>Accumulated funds</b>			
<b>Total Accumulated Funds</b>		<u>636,826</u>	<u>641,993</u>

The accompanying notes form part of these financial statements.

**THE FILIPINO-AUSTRALIAN ASSOCIATION  
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011 \$	2010 \$
<b>Note 2: Cash and Cash Equivalents</b>			
Commonwealth Bank Operating A/C		142,118	51,696
<b>Total Cash and Cash Equivalents</b>		<u>142,118</u>	<u>51,696</u>
<b>Note 3: Receivables</b>			
Prepayments		1,002	1,014
<b>Total Receivables</b>		<u>1,002</u>	<u>1,014</u>
<b>Note 4: Property Plant and Equipment</b>			
Leasehold Buildings and Improvements at cost	1(a)	743,841	743,841
Less Accumulated Depreciation		<u>(185,741)</u>	<u>(165,529)</u>
		<u>558,100</u>	<u>578,312</u>
Plant and Equipment at cost	1(a)	40,375	33,806
Less Accumulated Depreciation		<u>(25,199)</u>	<u>(20,975)</u>
		<u>15,176</u>	<u>12,831</u>
<b>Total Property, Plant and Equipment</b>		<u>573,276</u>	<u>591,143</u>
Movements in carrying values of each class of property, plant and equipment between the beginning and end of the financial year:			
Leasehold Buildings and Improvements			
Carrying value at beginning of the year		578,312	514,896
Additions		-	83,628
Depreciation		<u>(20,212)</u>	<u>(20,212)</u>
Carrying amount at end of year		<u>558,100</u>	<u>578,312</u>
Plant and Equipment			
Carrying value at beginning of the year		12,831	12,880
Additions		6,569	3,234
Depreciation		<u>(4,224)</u>	<u>(3,283)</u>
Carrying amount at end of year		<u>15,176</u>	<u>12,831</u>
<b>Total Property, Plant and Equipment</b>		<u>573,276</u>	<u>591,143</u>
<b>Note 5: Sundry Creditors</b>			
Bond Held		3,253	1,863
GST liability		<u>6,081</u>	<u>4,607</u>
		<u>9,334</u>	<u>6,470</u>

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2011

	Note	2011	2010
		\$	\$
<b>Note 6: Grant Creditors</b>			
Opening Unacquitted Grant from NT Government		3,494	39,088
Grants received		96,500	26,250
Expended grants		(30,003)	(61,844)
Closing Unacquitted Grant from NT Government		<u>69,991</u>	<u>3,494</u>