

## COMPILATION REPORT TO KERATOCONUS AUSTRALIA INC

We have assisted in the compilation of the accompanying special purpose financial statements of Keratoconus Australia Inc for the year ended 30 June 2016.

### *The Responsibility of Public Officer*

The public officer is solely responsible for the information contained in the special purpose financial statements.

### *Our Responsibility*

On the basis of information provided by the public officer, we have assisted in the compilation of the accompanying special purpose financial statements in accordance with the significant accounting policies adopted as set out in APES 315: Compilation of Financial Information. The Balance Sheet and Profit and Loss Account information has been extracted from the MYOB accounting records which have been solely maintained by the public officer and management of the incorporated association.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the public officer provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. In addition, these procedures do not include an assessment of the integrity of the MYOB file provided to us. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the public officer of Keratoconus Australia Inc. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Deloitte Private Pty Limited



Kevin Slomoi  
Director

Dated: 14/11/2016

**Deloitte.**

A member firm of  
Deloitte Touche Tohmatsu

## Profit & Loss [Last Year Analysis]

July 2015 through June 2016

	<u>This Year</u>	<u>Last Year</u>
<b>Income</b>		
Donations	\$8,980	\$6,320
Seminar Entrance Fees	\$79	\$0
Video Sales	\$9	\$0
Booklet sales	\$68	\$23
Bank Interest	\$1,038	\$1,607
<b>Total Income</b>	<b>\$10,175</b>	<b>\$7,949</b>
<b>Cost of Sales</b>		
<b>Gross Profit</b>	<b>\$10,175</b>	<b>\$7,949</b>
<b>Expenses</b>		
Advertising	\$390	\$290
Domain Name Registration	\$107	\$54
Bank Charges	\$1	\$3
Catering	\$49	\$71
Stationery	\$19	\$205
Amortisation Expense	\$670	\$1,450
Dues & Subscriptions	\$0	\$229
Late Fees Paid	\$15	\$0
Vision 2020	\$257	\$0
Postage	\$605	\$653
Photocopying	\$98	\$131
Booklets	\$172	\$106
PO Box Rental	\$121	\$105
Video Recording	\$364	\$0
Website Hosting	\$327	\$327
Telephone and Internet	\$64	\$84
Travel	\$415	\$0
Sundry expenses	\$154	\$53
<b>Total Expenses</b>	<b>\$3,828</b>	<b>\$3,760</b>
<b>Operating Profit</b>	<b>\$6,347</b>	<b>\$4,189</b>
<b>Other Expenses</b>		
Gifts / Contributions		
Gift - Save Sight Institute	\$10,000	\$0
<b>Total Other Expenses</b>	<b>\$10,000</b>	<b>\$0</b>
<b>Net Profit / (Loss)</b>	<b>(\$3,653)</b>	<b>\$4,189</b>

This report should be read in conjunction with the attached compilation report

**Keratoconus Australia**

PO Box 1109

HAWKSBURN VIC 3142

**Balance Sheet [Last Year Analysis]**

June 2016

	This Year	Last Year
<b>Assets</b>		
<b>Current Assets</b>		
Cash On Hand		
Westpac DGF Account	\$5,738	\$6,783
Westpac Max-iDirect	\$75,981	\$79,949
<b>Total Cash On Hand</b>	<u>\$81,719</u>	<u>\$86,732</u>
Trade Debtors	\$0	\$100
GiveNow Receivables	\$2,225	\$0
<b>Total Current Assets</b>	<u>\$83,944</u>	<u>\$86,832</u>
<b>Intangible Assets</b>		
Website Development - At Cost	\$6,975	\$6,975
Accumulated Amortisation	-\$6,975	-\$6,305
<b>Total Intangible Assets</b>	<u>\$0</u>	<u>\$670</u>
<b>Total Assets</b>	<u><u>\$83,944</u></u>	<u><u>\$87,502</u></u>
<b>Liabilities</b>		
<b>Current Liabilities</b>		
GST Liabilities		
GST Collected	\$273	\$270
GST Paid	-\$2	-\$95
<b>Total GST Liabilities</b>	<u>\$271</u>	<u>\$175</u>
<b>Total Current Liabilities</b>	<u>\$271</u>	<u>\$175</u>
<b>Total Liabilities</b>	<u><u>\$271</u></u>	<u><u>\$175</u></u>
<b>Net Assets</b>	<u><u>\$83,674</u></u>	<u><u>\$87,327</u></u>
<b>Equity</b>		
Retained Earnings	\$87,327	\$83,137
Current Year Earnings / (Losses)	-\$3,653	\$4,189
<b>Total Equity</b>	<u><u>\$83,674</u></u>	<u><u>\$87,327</u></u>

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# KERATOCONUS AUSTRALIA INC

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2016

### 1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The public officer of the incorporated association has prepared the financial statements of the incorporated association on the basis that the incorporated association is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the constitution and the information needs of the members.

The financial statements have been prepared in accordance with the significant accounting policies disclosed below, which the public officer has determined are appropriate to meet the purposes of preparation. Such accounting policies are consistent with the previous period unless stated otherwise.

#### (a) Revenue and Other Income

Revenue from direct donations is recognised on a cash receipts basis.

Revenue from GiveNow is recognised on a receivables basis and paid by GiveNow to the incorporated association in the month following receipt.

#### (b) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the balance sheet.