

**Statement in accordance with the motion passed on
28th September 2005**

The Board is satisfied that the association's accounts present fairly the results of the operations of the association for the period 1 July 2004 to 30 June 2005, and the state of the association at 30 June 2005.

Further, the Board has reasonable grounds to believe that the association will be able to pay its debts as and when they fall due.

There are no bodies corporate that are subsidiaries of the association within the meaning of Section 46 of the Corporations Law, nor any trusts of which the association is a trustee.

The Board is satisfied that no officers of the association, or firm or corporate body in which any officer has substantial financial interest, gained a benefit as a result of a contract, or received directly or indirectly any payment or pecuniary benefit as a result of their position on the Board of the AIDS Council of South Australia Incorporated.

Signed for and on behalf of the Board of the AIDS Council of South Australia Incorporated by



Peter Coombes - President
Dated this 28th Day of September 2005



Ted Setnikar - Treasurer

Statement of Income & Expenditure for the Year Ended 30th June 2005

	2004/2005	2003/2004
Income		
Core Grant	1,631,999	1,627,375
Other Grant/s	134,567	141,752
Funds Raised	53,005	26,756
Interest Received	27,941	29,826
Memberships	1,114	653
Miscellaneous Income	37,750	17,115
Trading Income	9,625	6,759
	1,896,001	1,850,236
Expenditure		
Cost of Trading Goods Sold	2,785	1,130
Depreciation	57,408	45,333
Meeting Costs	28,496	15,669
Motor Vehicles	32,086	19,220
Operations & Infrastructure	318,648	384,972
Professional Fees	26,392	26,746
Promotional Costs	69,127	61,299
Staff Costs	1,308,637	1,223,074
Sundries	1,661	3,631
Training & Development	28,870	48,014
Travel	24,079	24,893
	1,898,189	1,853,981
Operating surplus transferred to Members Funds	-2,188	-3,745

Balance Sheet as at 30th June 2005

	2004/2005	2003/2004	notes
Current Assets			
Cash on Hand	360	450	
Cash at Bank	3,241	58,295	
Cash Invested	400,000	330,000	
Prepayments	23,136	11,548	
Receivables	11,336	14,683	
Inventory	16,729	25,531	2
	454,802	440,507	
NonCurrent Assets			
Office Furniture & Equipment	46,401	81,575	3
Lease Hold Improvements	17,043		4
Motor Vehicles	16,540	23,137	5
	79,984	104,712	
Total Assets	534,786	545,219	
Current Liabilities			
Creditors & Accruals	18,105	70,048	
Funds received in Advance	178,145	100,758	
Employee Entitlements	49,382	66,015	6
Grant funds Carried over	67,370	113,741	
Non-Grant funds Carried over	77,684	31,236	
	390,686	381,798	
Non current Liabilities			
Employee Entitlements	47,911	39,270	7
Provision for Future Expense	85,799	96,150	
Vehicle Financing		15,423	
	133,710	150,843	
Total Liabilities	524,396	532,641	
Net Assets	10,390	12,578	
Members Funds			
Opening Balance	12,578	16,323	
Operating Surplus for the Year	-2,188	-3,745	
Closing Members Funds	10,390	12,578	



Wendy Scarman
Finance Officer

Notes to and forming part of the accounts for the year ended 30th June 2005

1. Statement of Accounting Policies

The Council is not a reporting entity because there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all their information needs, and these Accounts are therefore 'Special Purpose Financial Reports' that have been prepared solely to meet the Associations Incorporation Act 1985 requirements and for distribution to Council members.

The Council has complied with the definition of a reporting entity as set out in Statement of Accounting Concepts SAC 1 and no other Concept or Accounting Standard has mandatory applicability.

The Accounts have been prepared on the accrual basis of accounting using the historical cost convention. They do not take into account changing money values or, except where stated, current valuation of non current assets. Except where noted the Accounting Policies have been consistently applied.

The Financial Statements have been prepared in accordance with all applicable Australian Accounting Standards and Concepts.

Set out below is a summary of the significant Accounting Policies adopted by the Council in the preparation of the Accounts.

a. Government and Other Grants

Government and Other Grants are brought to account in the period to which they relate.

b. Depreciation of Office Furniture and Equipment and Buildings

Buildings and Office Furniture and Equipment are depreciated over their estimated useful lives. Building and Office Furniture and Equipment are first depreciated in the year of acquisition. The prime cost method of depreciation is used for both categories of assets.

c. Funding Carried Over to Subsequent Period

Funds carried over to a subsequent period have been done on the basis that such treatment will allow a more accurate matching process of Income with the related Expenses.

	2004/2005	2003/2004
2. Inventory	16,729	25,531
Inventory comprises stock on hand held for resale. Inventory is valued at the lower of cost and net realisable value, (or, if appropriate, at the lowest of cost, market selling value or replacement cost).		
3. Office Furniture & Equipment		
Furniture & Equipment - Cost	246,081	317,479
Less Accumulated Depreciation	199,680	235,904
Net Book Value	46,401	81,575
4. Lease Hold Improvements		
Represents improvements to main Office Building, amortised over the life of the current lease		
5. Motor Vehicles		
Motor Vehicles at Cost	45,903	53,903
Less Accumulated Depreciation	29,363	30,766
Net Book Value	16,540	23,137
6. Employee Entitlements		
Annual Leave	46,239	62,872
TOIL	3,143	3,143
Total	49,382	66,015
7. Employee Entitlements (Non-Current)		
Long Service Leave	40,365	32,270
Provision Redundancy	7,546	7,000
Total	47,911	39,270