

INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
UNITED SIKHS OF SOUTH AUSTRALIA INC

Scope

The financial report and committee's responsibility

The financial report comprises the Balance Sheet, Income and Expenditure Statement, accompanying Notes to the Financial Statements and the statement by members of the committee for (the association), for the year ended 30th June 2018.

The committee of the association is responsible for the preparation and true and fair presentation of the financial report and has determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporation Act and are appropriate to meet the needs of the members. Requirements of the Associations Incorporation Act and are appropriated to meet the needs of the members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting requirements under the Associations Incorporation Act. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that, for which it was prepared.

Audit Approach

We conducted an independent audit in order to express an opinion to the members of the association. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance as to whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act, including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the association's financial position, and of its performance as represented by the results of its operations and cash flows.

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We formed our audit opinion on the basis of these procedures, which included:

- examining, on a test basis, information to provide evidence supporting the amounts and disclosures in the financial report, and
- assessing the appropriateness of the accounting policies and disclosures used and the reasonableness of significant accounting estimates made by the committee.

While we considered the effectiveness of management's internal controls over financial reporting when determining the nature and extent of our procedures, our audit was not designed to provide assurance on internal controls.

Independence

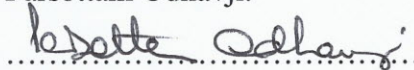
In conducting our audit, we followed applicable independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report of presents in accordance with the accounting policies described in Note 1 to the financial statements, the financial position of as at 30th June 2018 and the results of its operations for the year then ended.

Name of Firm: Odhavji & Associates

Name of Principal: Parsottam Odhavji.


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Address: 33 Market Street
Adelaide SA 5000

Dated this 9th **day of April 2019**

UNITED SIKHS OF SOUTH AUSTRALIA INC. INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2018		
	2018 AUD	2017 AUD
INCOME		
Donations	6,491.85	15,955.15
AGM Hall Bond Refund	250.00	
Interest	-	8.14
TOTAL INCOME	6,741.85	15,963.29
EXPENDITURE		
Bank Fees and Charges	-	456.75
Utilities	2,208.35	2,368.40
Maintenance	250.00	250.00
Sponsorship	200.00	200.00
Legal Fees	2,593.00	-
Stamp Duty	-	-
TOTAL EXPENDITURE	5,251.35	3,275.15
NET SURPLUS FOR THE YEAR	1,490.50	12,688.14

UNITED SIKHS OF SOUTH AUSTRALIA INC. BALANCE SHEET AS AT 30 JUNE 2018		
	2018 AUD	2017 AUD
MEMBERSHIP FUNDS		
Opening Balance	472,612.41	459,924.27
Add: Surplus for the year	1,490.50	12,688.14
TOTAL MEMBERSHIP FUNDS 30 JUNE 2018	474,102.91	472,612.41
ASSETS		
Bank Balance - CBA	12,426.77	17,000.02
Land - Globe Derby Park	656,603.39	656,603.39
Develpoment Cost	40,072.75	34,009.00
TOTAL ASSETS	709,102.91	707,612.41
LIABILITIES		
Loans from Members	235,000.00	235,000.00
NET ASSETS	474,102.91	472,612.41

Bank Reconciliation for the year ended 30 June 2018

Opening bank balance	17,000.02
Add: Deposits during the year	7,241.85
Less: Payments during the year	- 11,815.10
Closing bank Balance	12,426.77
Bank Statement Balance 30 June 2018	12,426.77
Check	-


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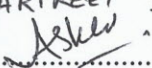
COMMITTEE MEMBERS DECLARATION

The committee members of the association declare that:

1. the financial statements and notes, presents fairly the association's financial position as at 30th June 2018 and of its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements;
2. in the members opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Committee:

Committee Member
GORMEET SINGH


Committee Member
AMARPREET SINGH KOHLI


Dated 20/5/2019