



FINANCIAL STATEMENTS

FOR THE YEAR ENDING

30 JUNE 2016

ABN 99 732 929 957

The Directors present their report together with the financial report of Carers ACT Limited for the period 1 July 2015 through 30 June 2016.

DIRECTORS

The directors of the Company at any time during or since the end of the financial year are:

Name and Title	Experience, special responsibilities and occupation*
Richard Bialkowski, Non-Executive Chairman	<ul style="list-style-type: none"> • Extensive experience as a non-executive director, CEO and company secretary of a broad range of not for profit ACT and national organisations covering primary health care, community aged care and disability services, and social assistance services. • Member of the Board since Nov 2007 and Board Chair since Feb 2012.
Brian Joyce, Non-Executive Director	<ul style="list-style-type: none"> • As a former Commonwealth senior manager and as Principal of a small Canberra consulting business, Brian brings experience on a range of management and organisational issues. He has served on the Board since December 2005 • Vice Chairman and Secretary of the Board
Robert Cotton, Non-Executive Director	<ul style="list-style-type: none"> • Bob has extensive public sector leadership, management and diplomacy experience • He has experience as carer and has been on the Board since 2004 • Treasurer; Chairman of the Finance and Risk Committee
Brett Walker, Non-Executive Director	<ul style="list-style-type: none"> • Brett has over 30 years experience as a commercial lawyer and business executive in the public and private sectors • He has a special interest in respite care and has been on the Board since December 2005
Antony Stinziani, Non-Executive Director	<ul style="list-style-type: none"> • Antony has over 25 years experience in ICT across numerous government agencies and is also a member of the AICD • He has a keen interest in Carers' issues through personal experience with family and close friends. • Antony has been on the Board since 2013
Bridget Larsen, Non-Executive Director Resigned 23 February 2016	<ul style="list-style-type: none"> • Bridget has over 20 years' experience as a lawyer and policy manager in private and not for profit organisations. • She has a special interest in disability care and has been on the Board since 2008.
Barbara Causon, Non-Executive Director	<ul style="list-style-type: none"> • Barbara is an Aboriginal woman and long-term carer and sits on the ACT Disability Expert Panel. • Barbara is a Public Service Medal recipient and has been on the Board since 2013

CARERS ACT LIMITED
Directors' report
30 June 2016

Bruce, Mackay, Non-Executive Director	<ul style="list-style-type: none"> • Bruce has worked in marketing and advertising for his entire professional career and headed Canberra's largest Advertising Agency for over 20 years. Bruce provides invaluable marketing communication advice to the Board. • Bruce has been on the Board since 2007
---------------------------------------	---

* Board appointments include Carers ACT as an association and a company limited by guarantee.

COMPANY SECRETARY

Louise Gray resigned 20 October 2015
Michele Galvin appointed 20 October 2015

DIRECTORS MEETINGS

The number of meetings attended by each Director during the time the director held office during the year ended 30 June 2016 was:

DIRECTORS MEETINGS		
<i>Name</i>	Attended	Eligible to attend
Richard Bialkowski	7	8
Brian Joyce	4	8
Robert Cotton	7	8
Brett Walker	6	8
Antony Stinziani	6	8
Bridget Larsen Resigned 23 February 2016	5	6
Barbara Causon	6	8
Bruce Mackay	6	8

CARERS ACT LIMITED
Directors' report
30 June 2016

COMPANY SECRETARY

Louise Gray resigned 20 October 2015
Michele Galvin appointed 20 October 2015

DIRECTORS MEETINGS

The number of meetings attended by each Director during the time the director held office during the year ended 30 June 2016 was:

<i>Name</i>	<i>Attended</i>	<i>Eligible to attend</i>
Richard Bialkowski	7	8
Brian Joyce	4	8
Robert Cotton	7	8
Brett Walker	6	8
Antony Stinziani	6	8
Bridget Larsen Resigned 23 February 2016	5	6
Barbara Causon	6	8
Bruce Mackay	6	8

PRINCIPAL ACTIVITIES

The principal activity during the period 1 July 2015 to 30 June 2016 was provision of a range of information, respite, counselling, education and social support services to carers as well as a range of respite and community engagement programs for people who need care such as people with dementia and people with disability/mental illness.

Objectives

The Principal Objects of the Company are:

To work to ensure that carers enjoy improved outcomes – in health, wellbeing, resilience and financial security; and that recognition of caring as a shared responsibility of family, community, business and government is promoted.

The Company may provide other services as the Board may determine from time to time, provided that those services are ancillary to the Company's Principal Objects.

Strategy for achieving the objectives

To achieve its Principal Objects the Company will be an organisation of and for carers and will:

- (a) provide services and support for carers and the people they care for;
- (b) encourage carers to identify themselves as carers and to recognise and be aware of their own individual needs;
- (c) increase public awareness of carers' needs, caring issues and promote community social responsibility towards caring;
- (d) advocate for and with carers to provide evidence based advice to government, employers, potential partners and other key stakeholders on caring issues;
- (e) participate in policy, research, planning, implementation and evaluation of activities relevant to carers issues;
- (f) maintain and account for a funding base sufficient to further these objects.

PERFORMANCE MEASURES

The company measures its performance in both the value of services funded and provided to carers and the people they care for, and the number of services delivered. The key performance measures are funds distributed against revenue and the total number of services provided.

OPERATING RESULTS

The profit from ordinary activities amounted to \$37,472. The company is an income tax exempt institution.

DIVIDENDS

The Company is prohibited by its Constitution from paying dividends.

CHANGE IN STATE OF AFFAIRS

There were no significant changes in the nature of the Company's principal activities during this period.

EVENTS SUBSEQUENT TO BALANCE DATE

There has not been any matter or circumstance subsequent to the end of the financial period that has significantly affected, or may significantly affect, the operations of the Company, the results of those operations, or the state of affairs of the Company in future years.

FUTURE DEVELOPMENTS

Future developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the Company.

ENVIRONMENTAL REGULATION AND PERFORMANCE

The Company's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

STRUCTURE

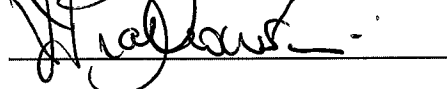
The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute \$1 each towards meeting any outstanding obligation of the company. As at 30 June 2016 the total amount that the members of the company are liable to contribute if the company is wound up is \$6,092.

AUDITOR'S INDEPENDENCE DECLARATION

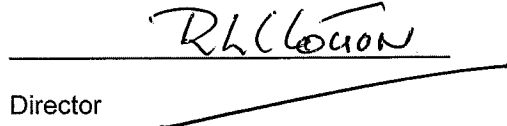
A copy of the auditor's independence declaration as required under section 307C of the *Corporations Act 2001* is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors, pursuant to section 298(2)(a) of the *Corporations Act 2001*.

On behalf of the directors



Chairman



Director

21 September 2016



RSM Australia Pty Ltd

Equinox Building 4, Level 2, 70 Kent Street Deakin ACT 2600
GPO Box 200 Canberra ACT 2601

T +61 (0) 2 6217 0300
F +61 (0) 2 6217 0401

www.rsm.com.au

AUDITOR'S INDEPENDENCE DECLARATION

As lead auditor for the audit of the financial report of Carers ACT Limited for the year ended 30 June 2016, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM Australia Pty Ltd

Canberra, Australian National Territory
Dated: 23 September 2016

RODNEY MILLER
Director

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Pty Ltd ACN 009 321 377 atf Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

Liability limited by a scheme approved under Professional Standards Legislation

CARERS ACT LIMITED

Contents

30 June 2016

Contents

Statement of profit or loss and other comprehensive income	7
Statement of financial position	8
Statement of changes in equity	8
Statement of cash flows	10
Notes to the financial statements	11
Directors' declaration	19
Independent auditor's review report to the members of Carers ACT Limited	20

CARERS ACT LIMITED
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2016

	Note	2016 \$	2015 \$
Revenue	3	9,200,158	9,238,734
Expenses			
Brokerage expenses		(1,942,735)	(1,757,514)
Program running expenses		(505,957)	(401,132)
Employee benefits expense		(4,932,023)	(5,169,528)
Depreciation expense	4	(115,580)	(52,776)
Other expenses	4	(1,666,391)	(1,731,678)
Total expenses		<u>9,162,686</u>	<u>9,112,628</u>
Surplus for the year		<u>37,472</u>	<u>126,106</u>
Other comprehensive income		-	-
Total comprehensive income		<u>37,472</u>	<u>126,106</u>

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

CARERS ACT LIMITED
Statement of financial position
As at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Current assets			
Cash and cash equivalents	5	872,745	964,954
Short-term investments	6	1,251,808	1,350,000
Trade and other receivables	7	146,956	124,790
Inventory	8	-	4,208
Prepayments	9	80,799	83,572
Gift Voucher		1,895	11,386
Total current assets		<u>2,354,203</u>	<u>2,538,910</u>
Non-current assets			
Property, plant and equipment	10	195,146	125,005
Intangible assets	11	562,810	317,428
Total non-current assets		<u>757,956</u>	<u>442,433</u>
Total assets		<u>3,112,159</u>	<u>2,981,343</u>
Liabilities			
Current liabilities			
Trade and other payables	12	626,812	584,005
Employee benefits	13	247,272	242,576
Other	14	158,257	68,470
Total current liabilities		<u>1,032,341</u>	<u>895,051</u>
Non-current liabilities			
Employee benefits	15	6,019	49,965
Total non-current liabilities		<u>6,019</u>	<u>49,965</u>
Total liabilities		<u>1,038,360</u>	<u>965,016</u>
Net assets		<u>2,073,798</u>	<u>2,036,327</u>
Equity			
Retained surpluses	16	1,061,945	913,786
Shaw building reserve		94,298	176,935
Employee entitlement reserve		378,870	586,160
Capacity improvement reserve		400,000	220,760
Facility improvement reserve		138,686	136,686
Total equity		<u>2,073,798</u>	<u>2,036,327</u>

The above statement of financial position should be read in conjunction with the accompanying notes

CARERS ACT LIMITED
Statement of changes in equity
For the year ended 30 June 2016

	Retained Earnings	Shaw Building Reserve	Employee Entitlement Reserve	Capacity Improvement Reserve	Facility Improvement Reserve	Total
	\$	\$	\$	\$	\$	\$
Capital Injection Carers ACT - 7 July 2014	1,910,221	-	-	-	-	1,910,221
Transfer of reserves	(1,122,541)	176,935	586,160	220,760	138,686	-
Operating result for the period	126,106	-	-	-	-	126,106
Balance as at 30 June 2015	913,786	176,935	586,160	220,760	138,686	2,036,327
Operating result for the period	37,472	-	-	-	-	37,472
Transfer of reserves	110,687	(82,637)	(207,290)	179,240	-	-
Balance as at 30 June 2016	1,061,945	94,298	378,870	400,000	138,686	2,073,799

The above statement of changes in equity should be read in conjunction with the accompanying notes

CARERS ACT LIMITED
Statement of cash flows
For the year ended 30 June 2016

	Note	2016 \$	2015 \$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		9,190,257	9,172,380
Payments to suppliers and employees (inclusive of GST)		<u>(8,649,816)</u>	<u>(9,355,575)</u>
Net cash from operating activities		<u>540,441</u>	<u>(183,195)</u>
Cash flows from investing activities			
Payments for property, plant and equipment		(144,720)	(87,351)
Payments for intangible assets		<u>(487,930)</u>	<u>(303,427)</u>
Net cash used in investing activities		<u>(632,650)</u>	<u>(390,778)</u>
Cash flows from financing activities			
Redeemed fixed term deposits		-	750,000
Net cash from financing activities		<u>-</u>	<u>(750,00)</u>
Net increase in cash and cash equivalents		(92,209)	176,025
Cash and cash equivalents at the beginning of the financial year		<u>964,954</u>	<u>788,929</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>872,745</u></u>	<u><u>964,954</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

CARERS ACT LIMITED
Notes to the financial statements
30 June 2016

General information

The financial statements cover Carers ACT Limited as an individual entity. The financial statements are presented in Australian dollars, which is Carers ACT Limited's functional and presentation currency.

Carers ACT Limited is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 19 August 2016. The directors have the power to amend and reissue the financial statements.

Note 1. Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New, revised or amending Accounting Standards and Interpretations adopted

The company has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations and the Corporations Act 2001, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured. Revenue is measured at the fair value of the consideration received or receivable.

Sales revenue

Events, fundraising and raffles are recognised when received or receivable.

Donations

Donations are recognised at the time the funds are received.

Grants

Grants are recognised at their fair value where there is a reasonable assurance that the grant will be received and all attached conditions will be complied with.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Note 1. Significant accounting policies (continued)

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables

Other receivables are recognised at amortised cost, less any provision for impairment.

Property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Computer equipment	2.5 years (40% straight line method)
Motor vehicles	4 years (25% straight line method)
Office equipment and furniture	4 years (25% straight line method)
Intangible assets	5 years (20% straight line method)

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Note 1. Significant accounting policies (continued)

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Employee benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Fair value measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

Goods and Services Tax ('GST') and other similar taxes

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

Comparatives

The company commenced operations on the 7th of July 2014, as a result the comparatives cover the period 7 July 2014 to 30 June 2015.

CARERS ACT LIMITED
Notes to the financial statements
30 June 2016

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets

The company determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Impairment of non-financial assets

The company assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the company and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Note 3. Revenue

	2016 \$	2015 \$
Sales revenue		
Innovation income	91,788	147,878
Fundraising	-	121,010
User/Client fees for service	713,061	447,581
Café income	123,343	54,792
Catering income	103,618	92,999
	1,031,810	864,260
Other revenue		
Grants	7,886,204	8,065,851
Donations	54,067	20,422
Memberships	7,352	62,544
Grants carried forward	40,000	63,630
Interest	38,837	101,291
Other revenue	141,888	60,736
	8,168,348	8,374,474
Total Revenue	9,200,158	9,238,734

CARERS ACT LIMITED
Notes to the financial statements
30 June 2016

Note 4. Expenses

	2016	2015
	\$	\$
Depreciation		
Computer Equipment	26,620	32,210
Office equipment and furniture	39,883	16,683
Intangible assets	43,563	3,883
Vehicles	5,514	-
Total Depreciation	<u>115,580</u>	<u>52,776</u>
Other expenses:		
Human Resources	151,602	173,650
Information Technology	793,653	516,496
Communications and Promotions	99,206	223,361
Overheads	621,929	818,173
Total Other Expenses	<u>1,666,391</u>	<u>1,731,678</u>

Note 5. Cash and cash equivalents

	2016	2015
	\$	\$
Cash on hand	964	3,450
Cash at bank	857,516	956,896
Credit cards	14,265	4,608
Cash and cash equivalents in the statement of cash flows	<u>872,745</u>	<u>964,954</u>

Note 6. Investments

	2016	2015
	\$	\$
Term Deposit-Macquarie Bank	251,808	250,000
Term Deposit-Members Equity	500,000	100,000
Term Deposit-Members Equity	500,000	500,000
Term Deposit-Westpac Bank	-	500,000
Total Investments	<u>1,251,808</u>	<u>1,350,000</u>

Note 7. Trade and other receivables

	2016	2015
	\$	\$
Current		
Debtors	126,342	65,502
Cost recovery	19,880	16,844
Other receivables	734	42,444
Total Trade and Other Receivables	<u>146,956</u>	<u>124,790</u>

Note 8. Inventory

	2016	2015
	\$	\$
Café inventory	-	4,208
Total Inventory	<u>-</u>	<u>4,208</u>

CARERS ACT LIMITED
Notes to the financial statements
30 June 2016

Note 7. Current assets - other (continued)

Note 9. Prepayments

	2016 \$	2015 \$
Prepaid insurance	63,417	67,856
Prepaid expenses	13,563	10,337
Prepaid rent	3,819	5,379
Total Prepayments	80,799	83,572

Note 10. Property, plant and equipment

	2016 \$	2015 \$
Computer equipment - at cost	215,394	213,381
Less: Accumulated depreciation	(205,596)	(178,977)
	9,798	34,404
Motor vehicles - at cost	35,377	42,937
Less: Accumulated depreciation	(20,961)	(42,937)
	14,416	-
Office equipment and furniture - at cost	384,788	264,574
Less: Accumulated depreciation	(213,857)	(173,973)
	170,931	90,601
Total Property, plant and equipment	195,145	125,005

Note 11. Intangible assets

In-house softwares - at cost	316,053	316,053
Less: Accumulated depreciation	(316,053)	(316,053)
	-	-
Data centre - at cost	611,791	322,847
Less: Accumulated depreciation	(48,982)	(5,419)
	562,810	317,428
Total intangible assets	562,810	317,428

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Computer equipment \$	Motor Vehicles	Office equipment \$	Data centre \$	Total \$
Balance at 1 July 2015	34,404	-	90,601	317,428	442,433
Additions	2,013	19,014	123,694	288,945	433,666
Depreciation expense	(26,619)	(4,598)	(43,364)	(43,563)	(108,144)
Balance at 30 June 2016	9,798	14,416	170,931	562,810	757,955

CARERS ACT LIMITED
Notes to the financial statements
30 June 2016

Note 12. Trade and other payables

	2016 \$	2015 \$
Trade payables	67,297	201,730
BAS payable	103,975	106,436
Accrued expenditure	455,540	269,176
Other payables	-	6,663
Total Trade and other payables	<u>626,812</u>	<u>584,005</u>

Note 13. Employee benefits

	2016 \$	2015 \$
Annual leave entitlements	212,497	212,129
Long service leave entitlements	19,903	20,473
Other employee benefits	14,872	9,974
Total Employee Benefits	<u>247,272</u>	<u>242,576</u>

Note 14. Current liabilities – other

	2016 \$	2015 \$
Income in advance	158,257	16,000
Grant carried forward	-	40,000
Workers compensation liabilities	-	12,470
Total Other	<u>158,257</u>	<u>54,070</u>

Note 15. Non-current liabilities - employee benefits

	2016 \$	2015 \$
Annual leave entitlements	-	31,560
Long service leave entitlements	6,019	8,405
Total Non-Current Employee Benefits	<u>6,019</u>	<u>49,965</u>

Note 16. Equity - retained surpluses

	2016 \$	2015 \$
Retained surpluses at the beginning of the financial year	913,786	787,680
Surplus after income tax expense for the year	37,472	126,106
Transfer from reserves	110,687	-
Retained surpluses at the end of the financial year	<u>1,061,945</u>	<u>913,786</u>

CARERS ACT LIMITED
Notes to the financial statements
30 June 2016

Note 17. Key management personnel disclosures

Compensation

The aggregate compensation made to key management personnel of the company is set out below:

	2016	2015
	\$	\$
Short term employee benefits	495,709	523,884
Long term employee benefits	1,063	12,056
Post employee benefits	-	40,515
Aggregate compensation	<u>496,772</u>	<u>576,455</u>

Note 18. Contingent liabilities

The company had no contingent liabilities as at 30 June 2016 and 30 June 2015.

Note 19. Commitments

The company had no commitments for expenditure as at 30 June 2016 and 30 June 2015.

Note 20. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 17.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 21. Events after the reporting period

No matter or circumstance has arisen since 30 June 2016 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

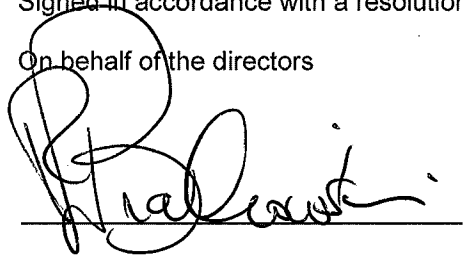
CARERS ACT LIMITED
Directors' declaration
30 June 2016

In the directors' opinion:

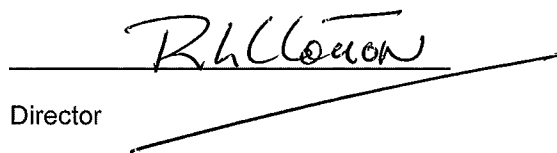
- the attached financial statements and notes have been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*.
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2016 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors

A handwritten signature in black ink, appearing to read 'R. Halperin', written over a horizontal line.

Chairman

A handwritten signature in black ink, appearing to read 'R. H. Cotton', written over a horizontal line. A long diagonal line extends from the bottom right of the signature across the page.

Director



RSM Australia Pty Ltd

Equinox Building 4, Level 2, 70 Kent Street Deakin ACT 2600
GPO Box 200 Canberra ACT 2601

T +61 (0) 2 6217 0300
F +61 (0) 2 6217 0401

www.rsm.com.au

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
CARERS ACT LIMITED

We have audited the accompanying financial report of Carers ACT Limited ("the registered entity"), which comprises the balance sheet as at 30 June 2016 and the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the responsible directors' declaration.

Responsible Persons' Responsibility for the Financial Report

The responsible persons of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commissions Act 2012* and for such internal control as the responsible persons determine is necessary to enable the preparation of the 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 conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance about 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 registered 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 registered entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the responsible persons, 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

THE POWER OF BEING UNDERSTOOD
AUDIT | TAX | CONSULTING

RSM Australia Pty Ltd is a member of the RSM network and trades as RSM. RSM is the trading name used by the members of the RSM network. Each member of the RSM network is an independent accounting and consulting firm which practices in its own right. The RSM network is not itself a separate legal entity in any jurisdiction.

RSM Australia Pty Ltd ACN 009 321 377 atf Birdanco Practice Trust ABN 65 319 382 479 trading as RSM

Liability limited by a scheme approved under Professional Standards Legislation



Independence

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

Opinion

In our opinion the financial report of Carers ACT Limited is in accordance with the *Australian Charities and Not-for-profits Commissions Act 2012*, including:

- (i) giving a true and fair view of the registered entity's financial position as at 30 June 2016 and of its performance for the year ended on that date; and
- (ii) complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulation 2013*.

RSM Australia Pty Ltd

A handwritten signature in black ink, appearing to read 'Rodney Miller', with a long horizontal line extending to the right.

RODNEY MILLER
Director

Canberra, Australian Capital Territory
Dated: 23 September 2016