



ACCOUNTANTS

ISLAMIC SOCIETY OF DARWIN INC.

ABN 45 993 783 034

FINANCIAL REPORT

For period 1 Jul 2016 to 30 Jun 2017

Liability limited by a scheme approved under Professional Standards Legislation

ACCOUNTANTS TAX PLANNERS AUDITORS BUSINESS ADVISORS

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ISLAMIC SOCIETY OF DARWIN INC.

ABN 45 993 783 034

FINANCIAL REPORT

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ISLAMIC SOCIETY OF DARWIN INC
ABN 45 993 783 034

Management Committee's Report

for the Year Ended 30 June 2017

Your committee present their report on The Islamic Society of Darwin Incorporated for the financial year ended 30 June 2017.

1. General Information

Committee members

The names of committee members throughout the year and at the date of this report are:

Mohammed Raziuddin	President & Public Officer
Muhammad Nadeem Afzal	Vice President
Asma Rehman Khan	Secretary
Agus Sudjoko	Treasurer
Anwar Lamaya	Maintenance Manager
Khalid Khan	Property Manager
Ibtesam Bashir	Education Masjid/Madrasah
Kamran Azeem	Member (resigned 1-Feb-2017)
Azmul Umoor Khan	Member Events/Dawah (joined 16-Jun-2017)
Tahir Ababor	Member Youth
Misbah Aman	Member
Shakil Ahmad	Member

Principal activities

The principal activities of the association during the financial year was to promote Islamic principles and belief, promote unity via support of religious and ethnic cultural activities, including the Islamic festival to promote unity and provide financial support for national and overseas disaster appeals and community organisations.

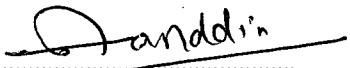
Significant changes


No significant change in the nature of these activities occurred during the year.

2. Operating result

The operating deficit of the association for the financial year amounted to 19,440.84 (2016: surplus of \$ 101,736.15).

Signed in accordance with a resolution of the Members of the Committee:

President 
Mohammed Raziuddin

Treasurer 
Agus Sudjoko

Dated this 25 day of 09 - 2017

ISLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

BALANCE SHEET

For period 1 Jul 2016 to 30 Jun 2017

	2017 \$	2016 \$
ASSETS		
Current		
General Cheque 0903270	50,318.89	94,428.18
Zakat Cheque 00903289	21,818.81	7,729.60
Imam 10161785	26,139.30	9,322.91
MCCA 14775	10,690.15	10,690.15
Building 00627687	25,755.96	23,514.71
	134,723.11	145,685.55
Non-current Assets		
Property, Plant and Equipment	1,929,771.33	1,929,771.33
Furniture and Fittings at Cost	24,461.36	23,855.00
Less Accumulated Depreciation	(9,473.00)	(3,180.00)
	1,944,759.69	1,950,446.33
TOTAL ASSETS	2,079,482.80	2,096,131.88
LIABILITIES		
Current		
Sundry Creditors	2,291.76	2,366.00
Provision for GST	(4,334.00)	(7,200.00)
	(2,042.24)	(4,834.00)
TOTAL LIABILITIES	(2,042.24)	(4,834.00)
NET ASSETS	2,081,525.04	2,100,965.88
EQUITY		
Accumulated Surplus	2,081,525.04	2,100,965.88
TOTAL EQUITY	2,081,525.04	2,100,965.88

These statements should be read in conjunction with the attached audit report.

ISLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

INCOME STATEMENT

For period 1 Jul 2016 to 30 Jun 2017

	Note	2017 \$	2016 \$
Revenue	2	214,080.87	317,177.09
Gross Surplus		214,080.87	317,177.09
Office Maintenance Expenses	3	(65,215.78)	(64,017.86)
Administrative Expenses	4	(18,078.59)	(30,508.55)
Depreciation & Donation Expenses	5	(17,285.80)	(42,705.22)
Other Operating Expenses	6	(56,313.03)	(16,469.90)
Personnel Expenses	7	(76,628.51)	(61,739.41)
DEFICIT FROM ORDINARY ACTIVITIES BEFORE INCOME TAX		(19,440.84)	101,736.15
Retained Surplus at the Beginning of the Financial Year		2,100,965.88	1,999,229.73
TOTAL AVAILABLE FOR APPROPRIATION		2,081,525.04	2,100,965.88

These statements should be read in conjunction with the attached audit report.

ISLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

PROFIT AND LOSS STATEMENT

For period 1 Jul 2016 to 30 Jun 2017

	2017	2016
	\$	\$
REVENUE		
Fundraising	83,095.44	29,495.00
Donations	87,282.49	121,210.19
Utilities and Hall Hire	4,705.00	-
Madrasah	16,783.43	9,300.00
Grants	3,400.00	144,185.00
Caretakers/Imam Accommodation	-	12,942.95
Other Income	18,791.91	-
Interest Received	22.60	43.95
	214,080.87	317,177.09
NET REVENUE	214,080.87	317,177.09
EXPENDITURE		
Advertising	300.00	-
Auditors Remuneration	3,500.00	3,000.00
Bank Charges	39.10	1,321.35
Cleaning	1,432.28	100.00
Contractors and Sub-contractors	30,274.74	-
Depreciation	6,293.00	3,180.00
Donations	10,992.80	39,525.22
Education and Books	4,402.60	10,421.76
Electricity & Gas	8,185.38	14,906.15
Employees Salary	28,472.68	56,197.00
Festivals & Open Day	13,084.82	27413.03
Funeral Services	16,347.28	-
Health & Safety	1,893.47	-
Iftar	7,102.00	-
Insurance – Public Liability	9,356.39	8,987.72
Insurance- Employees Health	307.37	-
Internet, Telephone & Message Media	2,176.71	1,902.90
Legal Services	9,280.00	-
Madrasah Expenses	3,721.97	2,384.66
Merchant Fees	1,739.14	-
Mosque Miscellaneous Expenses	9,721.63	424.75
Office Supplies	1,030.91	-
Post Office	-	110.00
Printing and Stationery	172.10	-
Rates & Land Tax	538.18	-
Rental Expenses	112.73	-
Repairs and Maintenance	31,011.67	33,074.59

These statements should be read in conjunction with the attached audit report.

ISLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

PROFIT AND LOSS STATEMENT

For period 1 Jul 2016 to 30 Jun 2017

	2017 \$	2016 \$
Security	8,281.85	-
Software Subscription	140.63	-
Staff Recruitment Expense	3,052.24	-
Superannuation Contributions - Employees	11,754.37	4,721.50
Travel & Accommodation	1,520.00	-
Water, Sewerage & Water Rates	6,410.03	6,949.40
Workcover	873.64	820.91
	233,521.71	215,440.94
DEFICIT FROM ORDINARY ACTIVITIES	(19,440.84)	101,736.15
Retained Surplus at the Beginning of the Financial Year	2,100,965.88	1,999,229.73
TOTAL AVAILABLE FOR APPROPRIATION	2,081,525.04	2,100,965.88

These statements should be read in conjunction with the attached audit report.

ISLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

STATEMENT OF CHANGES IN EQUITY

For period 1 Jul 2016 to 30 Jun 2017

	2017 \$	2016 \$
Total equity at the beginning of the financial year	2,100,965.88	1,999,229.73
Surplus attributable to members	(19,440.84)	101,736.15
Total equity at the end of the financial year	2,081,525.04	2,100,965.88

These notes should be read in conjunction with the attached audit report.

SLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

NOTES TO THE FINANCIAL STATEMENTS

For period 1 Jul 2016 to 30 Jun 2017

2017 2016
\$ \$

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

- a. This financial report is a special purpose financial report prepared for use by the committee and members of the non-profit organization. The committee have determined that the organization is not a reporting entity.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 1031: Materiality

AASB 110: Events after the Balance Sheet Date

The financial report is prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this report:

b. Property, Plant and Equipment

Property, plant and equipment are carried at cost. All assets, excluding freehold land and buildings, are depreciated over their useful lives to the company.

NOTE 2: REVENUE

Donations	87,282.49	121,210.19
Fundraising	83,095.44	29,495.00
Grants	3,400.00	144,185.00
Caretakers/Imam Accommodation	-	12,942.95
Interest Received	22.60	43.95
Madrasah	16,783.43	9,300.00
Other Income	18,791.91	-
Utilities and Hall Hire	4,705.00	-
	<u>214,080.87</u>	<u>317,177.09</u>

NOTE 3: OFFICE MAINTENANCE EXPENSES

Cleaning	1,432.28	100.00
Electricity & Gas	8,185.38	14,906.15
Insurance	9,356.39	8,987.72
Rates & Land Tax	538.18	-
Repairs and maintenance	31,011.67	33,074.59
Security	8,281.85	-

These notes should be read in conjunction with the attached audit report.

SLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

NOTES TO THE FINANCIAL STATEMENTS

For period 1 Jul 2016 to 30 Jun 2017

	2017 \$	2016 \$
Water, Sewerage & Water Rates	6,410.03	6,949.40
	65,215.78	64,017.86
NOTE 4: ADMINISTRATIVE EXPENSES		
Auditors Remuneration	3,500.00	3,000.00
Bank Charges	39.10	1,321.35
Merchant Fees	1,739.14	-
Internet, Telephone & Message Media	2,176.71	1,902.90
Legal Services	9,280.00	-
Office Supplies	1,030.91	-
Post Office	-	110.00
Printing and Stationery	172.10	-
Software Subscription	140.63	-
	18,078.59	6,334.25
NOTE 5: DEPRECIATION & DONATION EXPENSES		
Depreciation	6,293.00	3,180.00
Donations	10,992.80	39,525.22
	17,285.80	42,705.22
NOTE 6: OTHER OPERATING EXPENSES		
Education and Books	4,402.60	-
Madrasah Expenses	3,721.97	2,384.66
Advertising	300.00	-
Festivals & Open Day	13,084.82	27,413.03
Funeral Services	16,347.28	-
Iftar	7,102.00	-
Mosque Miscellaneous Expenses	9,721.63	424.75
Travel & Accommodation	1,520.00	-
Rental expenses	112.73	-
	56,313.03	30,222.44
NOTE 7: PERSONNEL EXPENSES		
Contractors and Sub-contractors	30,274.74	-
Employees Salary	28,472.68	56,197.00
Health & Safety	1,893.47	-
Insurance- Employees Health	307.37	-
Staff Recruitment Expense	3,052.24	-
Superannuation Contributions - Employees	11,754.37	4,721.50
Workcover	873.64	820.91
	76,628.51	61,739.41

These notes should be read in conjunction with the attached audit report.

SLAMIC SOCIETY OF DARWIN INC

ABN 45 993 783 034

NOTES TO THE FIANCIAL STATEMENTS

For period 1 Jul 2016 to 30 Jun 2017

	2017	2016
	\$	\$
NOTE 8: CASH ASSETS		
General Cheque 0903270	50,318.89	94,428.18
Zakat Cheque 00903289	21,818.81	7,729.60
Imam 10161785	26,139.30	9,322.91
MCCA 14775	10,690.15	10,690.15
Building 00627687	25,755.96	23,514.71
	<u>134,723.11</u>	<u>145,685.55</u>
NOTE 9: PROPERTY, PLANT AND EQUIPMENT		
Property, Plant and Equipment	1,929,771.33	1,929,771.33
Furniture and Fittings at Cost	24,461.36	23,855.00
Less Accumulated Depreciation	(9,473.00)	(3,180.00)
	<u>1,944,759.69</u>	<u>1,950,446.33</u>
NOTE 10: PAYABLES		
Sundry Creditors	2,291.76	2,366.00
NOTE 11: TAX LIABILITIES		
GST - Prior Years Liabilities	(7,200.00)	(7,200.00)
GST paid	2,866.00	-
	<u>(4,334.00)</u>	<u>(7,200.00)</u>

These notes should be read in conjunction with the attached audit report.


ISLAMIC SOCIETY OF DARWIN INC
ABN 45 993 783 034
Management Committee's Declaration
for the Year Ended 30 June 2017

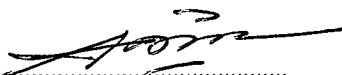
The Management Committee has determined that the Islamic Society of Darwin Inc. is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

The Committee declares that:

1. the Balance Sheet, Income Statement, Profit and Loss Statement and notes, as set out in the financial statements present fairly the organisation's financial position as at 30th June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements
2. the accounts of the organisation have been properly prepared and are in accordance with the books of accounts
3. in the Committee's opinion there are reasonable grounds to believe that the organisation 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 and is signed for and on behalf of the committee by:


President
Mohammed Raziuddin


Treasurer
Agus Sudjoko

Dated this 25 day of 09 - 2017

ISLAMIC SOCIETY OF DARWIN INC

Asset depreciation for the period 1/07/2016 to 30/06/2017

Purchase Date	Description of each unit	Cost of plant	Opening written down value	Opening undeducted cost	Date	Disposals			Decline in value		Deduction for decline in value	Closing written down value	Closing undeducted cost	
						Termination value	Balancing adjustments		Prime cost	Diminishing value				
							Assessable income	Deductible						Rate %
GENERAL POOL														
	Balance of Furniture & Fittings as per 2016		20675	20675					30.00		6202	6202	14472	14472
	Washing Machine bought in 2016-17	606	606	606					15.00		91	91	515	515
	GENERAL POOL ▶	606	21281	21281							6293	6293	14987	14987
	GRAND TOTAL ▶	606	21281	21281							6293	6293	14987	14987
											6293			

Amount to be returned as income
(Do not deduct from Total deduction for decline in value)

Total deduction for decline in value