

*Central Aboriginal
Charitable Trust*

*SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2006*

CENTRAL ABORIGINAL CHARITABLE TRUST
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2006

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CENTRAL ABORIGINAL CHARITABLE TRUST

TRUSTEE'S DECLARATION
FOR THE YEAR ENDED 30 JUNE 2006

As detailed in Note 1 to the financial report, the trust is not a reporting entity because, in the opinion of the directors of the trustee company there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this "special purpose financial report" has been prepared to satisfy the directors' information needs.

The directors of the trustee company declare that:

- (a) The attached financial report and notes are there to present fairly in accordance with the accounting policies described in Note 1 to the financial report, the financial position of the trust as at 30 June 2006 and the results of its operations for the financial year then ended; and
- (b) In the directors' opinion, there are reasonable grounds to believe that the trust will be able to pay its debts as and when they become due and payable.

Director's Signature

Director's Signature

OLIVER W COLE
Print Name

ANTHONY PETRICK
Print Name

Dated this 27 day of April 2007.

CENTRAL ABORIGINAL CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2006

	Notes	2006 \$	2005 \$
CURRENT ASSETS			
Cash at Bank			
Receivables			
TOTAL CURRENT ASSETS		<u>1,914,121</u>	<u>1,896,020</u>
NON CURRENT ASSETS			
Investments		2,374,189	2,374,189
TOTAL NON CURRENT ASSETS		<u>3,179,189</u>	<u>2,857,589</u>
TOTAL ASSETS		<u>5,093,310</u>	<u>4,753,609</u>
CURRENT LIABILITIES			
Creditors and Borrowings			
TOTAL CURRENT LIABILITIES		<u>2,536</u>	<u>1,485</u>
TOTAL LIABILITIES		<u>2,536</u>	<u>1,485</u>
NET ASSETS		<u>5,090,774</u>	<u>4,752,124</u>
TRUST FUNDS			
Settled Sum		10	10
Accumulated surplus		<u>5,090,764</u>	<u>4,752,114</u>
TOTAL EQUITY		<u>5,090,774</u>	<u>4,752,124</u>

Notes to the financial statements are included on the attached pages.

CENTRAL ABORIGINAL CHARITABLE TRUST

DETAILED STATEMENT OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2006

	2006	2005
	\$	\$
INCOME		
Interest received		
CAAMV Unit Trust distributions	194,183	237,743
Central Australian Aboriginal Property Trust Distribution		
CAAMV Dividend Imputation Credit		
	<u>356,590</u>	<u>396,520</u>
EXPENDITURE		
Accounting fees		
Bank fees		
Consultants fees		
Directors' Fees		
Meeting Expenses		
Superannuation		
Travel & Accommodation		
	<u>17,940</u>	<u>13,865</u>
OPERATING SURPLUS	<u>338,650</u>	<u>382,655</u>

Notes to the financial statements are included on the attached pages.

CENTRAL ABORIGINAL CHARITABLE TRUST

**STATEMENT OF MOVEMENT IN ACCUMULATED SURPLUS
FOR THE YEAR ENDED 30 JUNE 2006**

	Notes	2006 \$	2005 \$
Accumulated surplus at the beginning of the financial year		4,752,114	4,369,459
Operating surplus before abnormal items		338,650	382,655
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Accumulated surplus at the end of the financial year		5,090,764	4,752,114
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Notes to the financial statements are included on the attached pages.

CENTRAL ABORIGINAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR
THE YEAR ENDED 30 JUNE 2006

2006 2005
\$ \$

1. SUMMARY OF ACCOUNTING POLICIES

Financial Reporting Framework

The trust is not a reporting entity because in the opinion of the trustee there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this "special purpose financial report" has been prepared to satisfy the trustee's reporting requirements.

The financial report has been prepared in accordance with the basis of historical cost and, except where stated, does not take into account current valuations of non current assets.

The financial report has been prepared in accordance with the basis of accounting specified by all applicable Accounting Standards and Urgent Issues Group Consensus Views, and the disclosure requirements of accounting standards AAS 6 "Accounting Policies".

Significant Accounting Policies

Accounting policies are selected and applied in a manner, which ensures that the resultant financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions and other events is reported. The following significant accounting policies have been adopted in the preparation and presentation of the financial report.

(a) Income Tax

The trust is not subject to income tax.

2. RECEIVABLES

Interest withholding Tax

CAAMV Trust distribution entitlement

Central Australian Aboriginal Property Trust entitlement

ATO Imputation Credits Refund

1,248,854 1,039,825

CENTRAL ABORIGINAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2006

2006 2005
\$ \$

6. RELATED PARTY TRANSACTIONS

Directors' Remuneration

The names of the Directors of the Trustee Company who have held office during the financial year are:

Stephanie Bell
O W Cole
A Petrick
D M Ross
W Tilmouth

Directors' fees paid during the financial year are:

<u>Amount</u>	<u>No. of Directors</u>
0	
0 – 5,000	

7. AUDITORS REMUNERATION

Amounts received or due and receivable by the Auditors from the Company for:

Audit of accounts	<u>1,000</u>	<u>1,000</u>
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CENTRAL ABORIGINAL CHARITABLE TRUST
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2004

INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF
CENTRAL ABORIGINAL CHARITABLE TRUST

Scope