

*Central Aboriginal  
Charitable Trust*

*SPECIAL PURPOSE FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2003*

CENTRAL ABORIGINAL CHARITABLE TRUST  
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2003

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CENTRAL ABORIGINAL CHARITABLE TRUST  
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2003

TRUSTEE'S DECLARATION

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 thereto 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 2003 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

.....  
Director

Dated this 26<sup>TH</sup> day of NOVEMBER 2003.

CENTRAL ABORIGINAL CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AT 30 JUNE 2003

	Notes	2003 \$	2002 \$
<u>CURRENT ASSETS</u>			
Cash and bank			-
Receivables			
<b>TOTAL CURRENT ASSETS</b>		<u>1,185,983</u>	<u>1,743,558</u>
<u>NON CURRENT ASSETS</u>			
Investments	3	2,144,189	2,144,189
<b>TOTAL NON CURRENT ASSETS</b>		<u>3,004,189</u>	<u>3,004,189</u>
<b>TOTAL ASSETS</b>		<u>4,190,172</u>	<u>4,747,747</u>
<u>CURRENT LIABILITIES</u>			
Bank Overdraft			
Creditors and Borrowings			
<b>TOTAL CURRENT LIABILITIES</b>		<u>27,473</u>	<u>1,014,446</u>
<u>NON CURRENT LIABILITIES</u>			
Creditors and Borrowings			
<b>TOTAL NON CURRENT LIABILITIES</b>		<u>-</u>	<u>23,029</u>
<b>TOTAL LIABILITIES</b>		<u>27,473</u>	<u>1,037,475</u>
<b>NET ASSETS</b>		<u>4,162,699</u>	<u>3,710,272</u>
<u>TRUST FUNDS</u>			
Settled Sum		10	10
Accumulated surplus		4,162,689	3,710,262
<b>TOTAL EQUITY</b>		<u>4,162,699</u>	<u>3,710,272</u>

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

CENTRAL ABORIGINAL CHARITABLE TRUST

DETAILED STATEMENT OF INCOME AND EXPENDITURE  
FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	\$	\$
<b><u>INCOME</u></b>		
Interest received		
CAAMV Unit Trust distributions		
Property Trust Distribution		
CAAMV Dividend Imputation Credit		
Sundry income		
	<u>468,747</u>	<u>1,146,159</u>
<b><u>EXPENDITURE</u></b>		
Accounting fees		
Bank fees		
Consulting fees		
Directors' Fees		
Interest paid		
Meeting Expenses		
Superannuation		
	<u>16,320</u>	<u>19,923</u>
<b>OPERATING SURPLUS</b>	<u><u>452,427</u></u>	<u><u>1,126,236</u></u>

CENTRAL ABORIGINAL CHARITABLE TRUST

STATEMENT OF MOVEMENT IN ACCUMULATED SURPLUS  
FOR THE YEAR ENDED 30 JUNE 2003

	Notes	2003 \$	2002 \$
Accumulated surplus at the beginning of the financial year		3,710,262	2,584,026
Operating Surplus before abnormal items		452,427	1,126,236
		<hr/>	<hr/>
Accumulated surplus at the end of the financial year		4,162,689	3,710,262
		<hr/> <hr/>	<hr/> <hr/>

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

CENTRAL ABORIGINAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	\$	\$
<b>1. <u>SUMMARY OF ACCOUNTING POLICIES</u></b>		
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 on 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) <u>Income Tax</u>		
The trust is not subject to income tax.		
<b>2. <u>RECEIVABLES</u></b>		
Interest withholding Tax		
CAAMV Trust distribution entitlement		
PKMC Property trust entitlement		
Debtor - C.A.A.C.T. (a)		
ATO Imputation Credits Refund		
	<u>1,148,603</u>	<u>1,743,558</u>
(a) Debt was cleared 24th September, 2003.		
<b>3. <u>INVESTMENTS</u></b>		
Units in the CAAMV Unit Trust at cost		
	1,984,185	1,984,185
Units in the Property Trust at cost		
CAAMV Pty Ltd - Shares		
	<u>4</u>	<u>4</u>
	<u>2,144,189</u>	<u>2,144,189</u>

CENTRAL ABORIGINAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	\$	\$
<u>4. LOANS - NON-CURRENT</u>	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<u>5. BANK OVERDRAFT</u>		
Bank overdraft	-	-
	<u>          </u>	<u>          </u>
	<u>          </u>	<u>          </u>
<u>6. CREDITORS AND BORROWINGS - CURRENT</u>		
Loan ATSIC		
Trade Creditors		
Loan - CAACT	(a)	
ATO PAYG Tax		
	<u>27,473</u>	<u>421,585</u>
	<u>          </u>	<u>          </u>

(a.) To assist in the purchase of Units from Indigenous Business Australia, a short term loan was obtained. Repaid 2nd July, 2002.



CENTRAL ABORIGINAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENT  
FOR THE YEAR ENDED 30 JUNE 2003

	2003	2002
	\$	\$
<u>7. CREDITORS AND BORROWINGS - NON CURRENT</u>		
Loan ATSIC	-	23,029
	<u>-</u>	<u>23,029</u>

8. RELATED PARTY TRANSACTIONS

Directors' Remuneration

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

O W Cole  
A Petrick  
D M Ross  
W Tilmouth  
V Vincent

Directors fees paid during the financial year are:

	Amount	No. of Directors
0		
0 - 5,000		

9. AUDITORS REMUNERATION

Amounts received or due and receivable by the Auditors from the Trust for

Audit of accounts	1,000	1,000
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INDEPENDENT AUDIT REPORT

TO THE MEMBERS OF  
CENTRAL ABORIGINAL CHARITABLE TRUST

Scope