

WEA Foundation

Independent Auditor's Review Report to the Trustees

Report on the Financial Report

We have reviewed the accompanying balance sheet and statement of profit and loss for the period 1 July 2015 to 31 December 2015 of the WEA Foundation.

Committee Members' Responsibility for the Financial Report

The committee members of the Foundation are responsible for the preparation of the accompanying balance sheet and statement of profit and loss. The committee members have determined the Foundation's accounting policies give a true and fair view in accordance with Australian Accounting Standards and the Trust Deed and for such internal control as the trustees determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Assurance Practitioner's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Auditing Standard on Review Engagements ASRE 2405, Review of Historical Information Other than a Financial Report. ASRE 2405 requires us to conclude whether anything has come to our attention that causes us to believe that the balance sheet and statement of profit and loss are not prepared in all material respects in accordance with the Trust Deed. This also requires us to comply with relevant ethical requirements.

A review in accordance with ASRE 2405 is a limited assurance engagement. The assurance practitioner performs procedures, primarily consisting of making enquiries of management and others within the entity, as appropriate, and applying analytical procedures, and evaluates the evidence obtained.

The procedures performed in a review are substantially less than those performed in an audit conducted in accordance with Australian Auditing Standards. Accordingly, we do not express an audit opinion on this financial report.

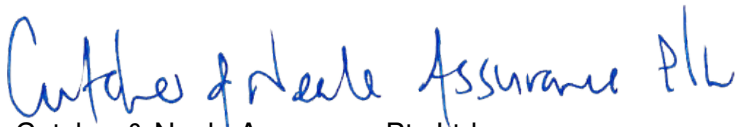
Independent Auditor's Review Report to the Trustees continued

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the balance sheet does not represent the financial position of the WEA Foundation as at 31 December 2015, and the statement of profit and loss does not represent its financial performance for the period 1 July 2015 to 31 December 2015, in accordance with Australian Accounting Standards.

Basis of Accounting

Without modifying our conclusion, the financial report has been prepared for the purpose of fulfilling the Trustees' reporting responsibilities under the Trust Deed. As a result the financial report may not be suitable for another purpose.



Cutcher & Neale Assurance Pty Ltd
(An authorised audit company)



M.J. O'Connor CA
Director

13 April 2016

NEWCASTLE

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22/02/16
Accrual Basis

WEA Hunter Foundation
Balance Sheet
As of December 31, 2015

	<u>Dec 31, 15</u>
ASSETS	
Current Assets	
Chequing/Savings	
1-1120 · Cash at Bank - Greater	5,620.03
Total Chequing/Savings	<u>5,620.03</u>
Total Current Assets	<u>5,620.03</u>
TOTAL ASSETS	<u>5,620.03</u>
LIABILITIES	
Current Liabilities	
Other Current Liabilities	
2-1140 · Sundry creditors	3,632.63
Total Other Current Liabilities	<u>3,632.63</u>
Total Current Liabilities	<u>3,632.63</u>
TOTAL LIABILITIES	<u>3,632.63</u>
NET ASSETS	<u>1,987.40</u>
EQUITY	
Retained Earnings	447.22
Net Income	<u>1,540.18</u>
TOTAL EQUITY	<u>1,987.40</u>

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22/02/16
Accrual Basis

WEA Hunter Foundation
Profit & Loss
July through December 2015

	<u>Jul - Dec 15</u>
Ordinary Income/Expense	
Income	
4-2000 · Fundraising - Gifts	
4-2010 · Donations Received	1,413.18
4-2015 · Fundraising	127.00
Total 4-2000 · Fundraising - Gifts	<u>1,540.18</u>
Total Income	<u>1,540.18</u>
Gross Profit	<u>1,540.18</u>
Net Ordinary Income	<u>1,540.18</u>
Net Income	<u><u>1,540.18</u></u>