



**REGIONAL ANANGU SERVICES
ABORIGINAL CORPORATION**

ICN 1902 ABN 15 470 441 855

GENERAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

**REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
GENERAL PURPOSE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016**

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**REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
DIRECTORS' REPORT
FOR THE YEAR ENDED 30 JUNE 2016**

Review of operations

With the support of the Board and the management team, RASAC continues to operate from a stable corporate platform that provides the organisation the best potential to further develop for the benefit of Anangu people on the APY Lands.

The 2015/16 year has been a relative successful one. The operations have produce a surplus on a cash flow basis, which maintains RASAC's sound financial position (cash at bank and investments with no debt).

The Corporation has continued to provide municipal services to the communities and also power and water to the Homelands on the APY Lands. In addition during 2015/16 we continued to undertake some civil works, operated workshops and fuel outlets in Umuwa and Pipalyatjara and undertaken bookkeeping services for a number of the communities. During 2015/16 the organisation also received funding to maintain the Homelands access roads and also the aerodromes on the APY Lands.

In July 2015 RASAC commenced Community Patrols in the main communities on the APY Lands. This service has initially been funded for three years.

The Corporation continues to seek and obtain funding to provide services to its members and the APY Land communities.

Changes in state of affairs

There were no significant changes in the Corporation's state of affairs during the year.

Principal activities

The Corporation's principal activities during the year were the provision of municipal services on the APY Lands. There were no significant changes in the nature of those activities during the year.

Directors and directors' meetings

Name of director	Period of tenure	Position	Meetings attended 1 July 2015 to 30 June 2016
Jamie Nyaningu (Chairperson 2015 & 2016)	2010 to 2016	Pukatja Community Representative	8
Robert Stevens (Deputy Chairperson 2015 & 2016)	2010 to 2016	Fregon Community Representative	4
Rex Tjami	2010 to 2016	Mimili Community Representative	5
Millikya Paddy	2010 to 2016	Kalka Community Representative	4
Anton Baker	2014 to 2016	Kanpi Community Representative	7
John Ridge	2010 to 2016	Watarru Community Representative	8
Sean Williamson	2010 to 2016	Pipalyatjara Community Representative	4

**REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
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Richard Kanari	2015 to 2016	Pipalyatjara Community Alternate Representative (2015 & 2016)	2
Hadley Brady	2015 to 2016	Amata Community Representative (from 2015)	7
Ronnie Brumby	2015 to 2016	Indulkana Community Representative	6
Richard Callaghan	2010 to 2015	Independent Director	7
Wally Grimshaw	2010 to 2015	Independent Director	6
Paul Fitzsimons	2014 to 2015	Independent Director	1
John Scholes	2016 to	Independent Director (from 2016)	4

There were 8 meetings of the board of directors held during 2015/16 (incl. the 2015 AGM).

Subsequent events

There is no matter or circumstance that has arisen since the end of the year that has significantly affected, or may significantly affect:

- (i) the Corporation's operations in future financial years; or
- (ii) the results of those operations in future financial years; or
- (iii) the Corporation's state of affairs in future financial years.

Future developments

At the time of writing this report there are no significant future developments that require formal reporting on.

Environmental regulations

Some of the Corporation's operations are subject to particular environmental regulations under a Commonwealth, State or Territory law.

Distributions


There were no distributions paid to members during the year and there were no distributions recommended or declared for payment to members, but not paid, during the year.

Auditor independence

No officers of the Corporation at any time during the year held any position with the audit firm. The auditor's independence declaration is included on the following page.

Proceedings on behalf of the Corporation

There were no applications for leave to bring proceedings made during the year under section 169-5 of the CATSI Act.


Chairperson
5/12/2016

Ref: EMS 30502

The Board of Directors
Regional Anangu Services Aboriginal Corporation
P O Box 2189
ALICE SPRINGS
0871

Dear Board Members

Subject: Auditor's declaration required by section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act

In accordance with section 339-50 of the Corporations (Aboriginal and Torres Strait Islander) Act, I am pleased to provide the following declaration of independence.

As lead audit partner for the audit of the financial statements of Regional Anangu Services Aboriginal Corporation for the financial 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 of the Corporations (Aboriginal and Torres Strait Islander) Act in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

Yours sincerely

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

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E Dry
Partner

Alice Springs, 05/12/2016.

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION

We have audited the accompanying financial report of Regional Anangu Services Aboriginal Corporation (the "Corporation"), which comprises the statement of financial position as at 30 June 2016, the statement of comprehensive income, the statement of cash flows and the statement of changes in equity for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the directors' declaration as set out on pages 6 to 23.

The Directors' Responsibility for the Financial Report

The directors of the Corporation are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Reduced Disclosure Regime and the Corporations (Aboriginal and Torres Strait Islander) Act, and for such internal control as the directors 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. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance 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 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the directors, 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 qualified audit opinion.

Basis for Qualified Opinion

User charges and fees, interest, grants and contributions, workshop income, other operating revenues and net gain on disposal of assets are significant sources of revenue for Regional Anangu Services Aboriginal Corporation. The directors have determined that it is impracticable to establish control over the collection of these revenues, with the exception of interest and grants and contributions, prior to entry into its financial records. Accordingly, as the evidence available to us regarding revenue from these sources was limited, our audit procedures with respect to user charges and fees, workshop income and other operating revenues had to be restricted to the amounts recorded in the financial records. We therefore are unable to express an opinion whether these revenues recorded, are complete.



INDEPENDENT AUDITOR'S REPORT

**TO THE MEMBERS OF REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
(continued)**

Qualified Opinion

In our opinion, except for the possible effects of the matter described in the "Basis for Qualified Opinion" paragraph, the financial report of Regional Anangu Services Aboriginal Corporation presents fairly, in all material aspects, the Corporation's financial position as at 30 June 2016 and its financial performance for the year then ended in accordance with Australian Accounting Standards - Reduced Disclosure Regime and the Corporations (Aboriginal and Torres Strait Islander) Act.

Deloitte Touche Tohmatsu

DELOITTE TOUCHE TOHMATSU

A handwritten signature in black ink, appearing to read "EDry".

E Dry
Partner
Chartered Accountants

Alice Springs, 05 / 12 / 2016.

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
CONTINUING OPERATIONS			
OPERATING REVENUE			
User Charges & Fees	2(a)	428,949	270,014
Interest	2(b)	247,123	131,214
Grants & Contributions	2(d)	7,696,255	8,015,961
Workshop Income	2(e)	1,091,220	1,716,388
Other Operating Revenues	2(c)	604,717	115,945
Net Gain on Disposal of Assets	4	15,479	8,589
TOTAL OPERATING REVENUE		<u>10,083,743</u>	<u>10,258,111</u>
OPERATING EXPENSES			
Employee Costs	3(a)	4,903,606	4,546,159
Materials & Contracts	3(b)	1,451,638	1,851,306
Depreciation & Amortisation	3(c)	435,320	344,591
Other Operating Expenses	3(d)	2,092,722	2,041,471
Net Loss on Disposal of Assets	4	-	-
TOTAL OPERATING EXPENSES		<u>8,883,286</u>	<u>8,783,527</u>
SURPLUS FROM CONTINUING OPERATIONS		<u>1,200,457</u>	<u>1,474,584</u>
Other Comprehensive Income for the year		-	-
TOTAL COMPREHENSIVE INCOME FOR THE YEAR		<u>1,200,457</u>	<u>1,474,584</u>

This statement should be read in conjunction with the attached notes.

**STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2016**

	Notes	2016 \$	2015 \$
CURRENT ASSETS			
Cash and Cash Equivalents	5	9,095,820	4,268,429
Trade and Other Receivables	7(a)	507,679	810,707
Inventories	6	32,616	14,494
Prepayments	6	3,938	24,326
TOTAL CURRENT ASSETS		<u>9,640,053</u>	<u>5,117,956</u>
NON CURRENT ASSETS			
Property, Plant & Equipment	8	2,118,924	1,864,652
Other Receivables	7(b)	1,300,000	1,300,000
TOTAL NON CURRENT ASSETS		<u>3,418,924</u>	<u>3,164,652</u>
TOTAL ASSETS		<u>13,058,977</u>	<u>8,282,608</u>
CURRENT LIABILITIES			
Trade and Other Payables	9	1,170,955	721,208
Borrowings	10	-	-
Unexpended Grants & Grants in Advance	12	4,056,106	949,959
Provisions	9	322,868	278,419
TOTAL CURRENT LIABILITIES		<u>5,549,929</u>	<u>1,949,586</u>
NON CURRENT LIABILITIES			
Borrowings	10	-	-
Provisions	9	54,676	79,108
TOTAL NON CURRENT LIABILITIES		<u>54,676</u>	<u>79,108</u>
TOTAL LIABILITIES		<u>5,604,605</u>	<u>2,028,694</u>
NET ASSETS		<u>7,454,372</u>	<u>6,253,914</u>
EQUITY			
Accumulated Surplus		7,454,371	6,253,914
TOTAL EQUITY		<u>7,454,371</u>	<u>6,253,914</u>

This statement should be read in conjunction with the attached notes.

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	\$	\$
ACCUMULATED SURPLUS		
Balance at beginning of the year	6,253,914	4,779,330
Total comprehensive income for the year	1,200,457	1,474,584
Balance of end of the year	<u>7,454,371</u>	<u>6,253,914</u>

This statement should be read in conjunction with the attached notes.

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 \$	2015 \$
CASH FLOW FROM OPERATING ACTIVITIES			
Receipts from customers and other income		2,427,554	2,217,324
Interest received		247,123	131,214
Grants and contributions received		10,802,402	7,060,823
Payments to employees		(4,883,589)	(4,496,048)
Payments for materials, contracts and other costs		(3,090,331)	(4,154,064)
Net cash provided (used) by operating activities	11 (b)	<u>5,503,159</u>	<u>759,249</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Proceeds from the sale of assets		163,364	51,279
Purchase of assets		(839,132)	(754,895)
Net cash used in investing activities		<u>(675,768)</u>	<u>(703,616)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Finance lease payments		-	-
Net cash provided by (or used in) financing activities		<u>-</u>	<u>-</u>
Net increase/decrease in cash held		4,827,391	55,633
Cash at beginning of reporting period		4,268,429	4,212,796
Cash at end of reporting period	11 (a)	<u>9,095,820</u>	<u>4,268,429</u>

This statement should be read in conjunction with the attached notes.

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 1 - Summary of Significant Accounting Policies

General Information

The organisation is a not-for-profit Aboriginal Corporation, incorporated and operating in Australia.

The organisation's registered office and principal place of business is:- 4/19 Hartley Street Alice Springs NT 0870.

The financial statements were authorised for issue on the date of signature of the directors' report.

Financial Reporting Framework

The date the financial statements were authorised for issue is as shown on the directors' report.

The entity early adopted AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-02 Amendments to Australian Standards arising from Reduced Disclosure Requirements for the financial year beginning on 1 July 2010 to prepare Tier 2 general purpose financial statements. These financial statements are Tier 2 general purpose financial report which have been prepared in accordance with the Australian Accounting Standards - Reduced Disclosure Requirements (AASB-RDRs), including Australian Interpretations adopted by the Australian Accounting Standards Board (AASB) and the CATSI Act and complies with other requirements of the law.

They have been prepared for distribution to the Department of Prime Minister & Cabinet and other relevant funding bodies to fulfil the Corporation's financial reporting requirements under the grant terms and conditions for funds made available to the Corporation and to comply with the requirements under the Corporation Aboriginal and Torres Strait Islander (CATSI) Act. The accounting policies used in the preparation of this report are consistent with those of previous years unless otherwise stated.

The financial statements have been 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.

Adoption of new and revised Accounting Standards

All new and revised Standards and Interpretations have been adopted in the current period. Their adoption has not had any significant impact on the amounts reported in these financial statements and is not expected to affect the accounting for future transactions or arrangements.

Standards and Interpretations in issue not yet adopted

At the date of authorisation of the financial statements, the Standards and Interpretations listed below were in issue but not yet effective. These standards are not expected to result in any changes in recognition or measurement.

Standard/Interpretation	Effective for annual reporting periods beginning on or after	Expected to be initially applied in the financial year ending
AASB 9 Financial Instruments	01 Jan 2018	30 Jun 2019
AASB 2014-4 'Amendments to Australian Accounting Standards – Clarification of Acceptable Methods of Depreciation and Amortisation'	01 Jan 2016	01 Jun 2017

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 1 - Summary of Significant Accounting Policies

Significant Accounting Policies

In the application of A-IFRS management is required to make judgments, estimates and assumptions about carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstance, the results of which form the basis of making the judgments. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

Judgments made by management in the application of A-IFRS that have significant effects on the financial statements and estimates with a significant risk of material adjustments in the next year are disclosed, where applicable, in the relevant notes to the financial statements.

Accounting policies are selected and applied in a manner which ensures that the resulting financial information satisfies the concepts of relevance and reliability, thereby ensuring that the substance of the underlying transactions or other events is reported.

It is anticipated that the adoption, in future periods, of standards and interpretations issued but not yet effective, will have no material financial impact on the financial statements.

Impairment of assets

At each reporting date, management reviews the carrying amounts of its assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where the asset does not generate cash flows that are independent from other assets, management estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the impairment loss is treated as a revaluation decrease.

Where an impairment loss subsequently reverses, the carrying amount of the asset (cash-generating unit) is increased to the revised estimate of its recoverable amount, but only to the extent that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (cash-generating unit) in prior years. A reversal of an impairment loss is recognised in profit or loss immediately, unless the relevant asset is carried at fair value, in which case the reversal of the impairment loss is treated as a revaluation increase.

Economic Dependency

During the year, the Corporation received grants from various government departments. The future operation of the Corporation in its current form is dependent on continued funding from these sources.

Employee benefits

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 1 - Summary of Significant Accounting Policies

Provision is made for annual leave and long service leave to be payable to employees on the basis of statutory and contractual requirements. Long service leave is accrued based on the likely future liability and after 7 years the full value is accrued.

Such provisions take into account amounts in relation to wages and salaries, annual leave, long service leave, and oncosts associated with employment. Where such entitlements are expected to be settled after a period of twelve months from reporting date they are measured at the present value of the estimated cash flows.

The superannuation expense for the reporting period is the amount of the contributions the entity makes to the superannuation plans which provide benefits to its employees.

Accounts Payable

Trade payables and other accounts payable are recognised when the entity becomes obliged to make future payments resulting from the purchase of goods and services.

Financial instruments

Trade debtors and creditors do not bear interest and are expected to be settled within 1 month. Bank and cash balances bear interest at rates between 0% and 3%. There is no material difference between the carrying amount of financial assets and financial liabilities and their respective net fair values.

The entity does not have any significant credit risk exposure to any single counterparty.

Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss. The entity has adopted a policy of only dealing with creditworthy counterparties.

Interest rate risk management

The entity is not exposed to interest rate risk as it has no borrowings.

Liquidity risk management

The entity manages liquidity risk by matching expenditures to budgeted grant funding each year and by maintaining adequate cash reserves.

Good and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST. Receivables and Payables (except accrued expenses) are recognised inclusive of GST. The net amount of GST recoverable from, or payable to, the Australian Taxation Office is included as part of receivables or payables. Operating receipts and payments in the cash flow statement are stated inclusive of GST.

Inventories

Material and stores are stated at cost.

Property, plant and equipment

Property, plant and equipment are carried at cost.

The carrying amount of fixed assets is reviewed periodically by the directors to ensure it is not in excess of the recoverable amount of those assets.

Property, plant and equipment is depreciated using the straight line method at the following rates to reflect the service potential of assets to the Corporation.

Buildings	2.5%
Plant & Vehicles	20%
Furniture & Office Equipment	25%
Communications Equipment	20%

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 1 - Summary of Significant Accounting Policies

Revenue

Donations and other contributions are recognised as revenues when the Corporation obtains control over the assets comprising the contributions.

Revenue from a contract to provide services is recognised by reference to the stage of completion of the contract. Revenue from time and material contracts is recognised at the contractual rates as labour hours are delivered and direct expenses are incurred.

Revenue - Grants & Contributions

Grants & Contributions are recognised as revenues when the entity obtains control over the assets comprising the contribution.

Where contributions recognised as revenues during the reporting period were obtained on the condition that they be expended in a particular manner or used over a particular period, and those conditions were undischarged as at the reporting date, the amounts pertaining to those undischarged conditions are disclosed in these notes.

Unexpended grants at year end which are refundable to the funding body are transferred to current liabilities.

Taxation

The Corporation is exempt from income tax. The Corporation also has a Fringe Benefit Tax exemption up to the grossed up capping threshold of \$30,000 per employee.

Non Cash Transactions

During the financial year, the entity acquired \$Nil of equipment under a finance lease.

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 2 - Operating Revenues

	2016	2015
	\$	\$
2(a) User Fees & Charges		
Bookkeeping Services	31,570	31,920
Management Services	36,588	38,134
Gas Fees & Charges	27,269	22,990
Other User Charges & Fees	185,365	170,605
Plant Hire (Internal)	79,036	1,756
Plant Hire (External)	69,122	4,609
Total User Fees & Charges	428,949	270,014
2(b) Interest		
Interest on Bank Accounts	247,123	131,214
Total Interest Revenue	247,123	131,214
2(c) Other Operating Revenues		
Fuel Rebate	289,332	-
Other Reimbursements	58,734	35,522
Other Rent	130,484	78,141
Insurance Proceeds	120,107	-
Other (specify if material)	6,060	2,282
Total Other Operating Revenues	604,717	115,945
2(d) Grants & Contributions		
Regionalised MUNS Service Delivery	4,342,243	4,342,243
Homelands Power & Water	679,445	679,445
Homelands Roads Maintenance	315,270	315,270
Aerodrome Maintenance	213,570	213,570
Community Office Support	458,105	454,250
Community Patrols	1,550,000	-
West APY Accommodaion	327,783	-
Water Works Project	200,000	-
Pipalyatjara/Kalka Learning Centre	77,646	155,922
Aerodrome Works	-	454,741
Homelands Power & Water - WHS	-	300,000
Other Grants and contributions	131,552	78,452
Unexpended grants refund	-	(170,200)
Transfer to unexpended grants	(422,031)	-
Deferred grants income brought forward	427,424	1,192,268
Unexpended grants transferred to liabilities	(604,752)	-
Total Grants & Contributions	7,696,255	8,015,961
2(e) Workshop Income		
Repairs to Internal Customers	317,677	449,218
Repairs to External Customers	245,303	250,861
Sales of Parts	163,889	174,083
Sales of Oils	27,201	22,945
Sales of Tyres	281,336	250,800
Sales of Fuel	552,030	568,481
Internal Income Offset	(496,216)	(455,428)
Total Workshop Income	1,091,220	1,260,960

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 3 - Operating Expenses

	2016 \$	2015 \$
3(a) Employee Costs		
Salaries & Wages	3,856,307	3,654,205
Employee Leave Entitlements	383,021	343,961
Superannuation	379,882	350,046
Workers Compensation Insurance	115,231	113,022
Recreation Leave Fares	9,019	2,319
Recruitment & Removal	18,930	20,435
Training Costs (excluding salaries)	86,547	9,382
Occupational Health & Safety	23,689	52,480
Other	30,981	309
Total Employee Costs	4,903,606	4,546,159
3(b) Materials & Contracts		
Tyres & Tubes.	240,536	222,481
Parts & Materials	311,379	378,946
Phone Cards	-	1,500
Other Materials.	73,627	18,689
Consultants.	60,686	15,153
Repairs & Maintenance - P&E	380,143	383,307
Repairs & Maintenance - Building	42,676	26,479
Repairs & Maintenance - Electrical	29,959	19,086
Repairs & Maintenance - Plumbing	34,508	13,030
Repairs & Maintenance - Aircon	48,749	24,849
Pest Control	-	600
Other Materials & Contracts	581,532	747,086
Internal Income Offset	(352,157)	(455,428)
Total Materials & Contracts	1,451,638	1,395,778
3(c) Depreciation & Amortisation		
Plant & Equipment	412,116	319,377
Computers, Office Equipment, Furniture & Fittings	206	2,279
Buildings	22,998	22,935
Total Depreciation & Amortisation	435,320	344,591
3(d) Other Operating Expenses		
Advertising	2,262	171
Auditor's Remuneration	14,247	18,143
Bad & Doubtful Debts	94,506	7,842
Board Meeting Allowance	77,598	96,506
Bank Fees	2,723	3,426
Electricity & Gas	135,647	121,255
Freight & Postage	72,891	81,133
Insurance	138,205	90,579
Meeting Expenses	3,060	7,506
Other Expenses	284,722	94,795
Promotions and Public Awareness	60,558	29,008
Rent - Plant & Equipment	5,369	11,841
Rent - Property	40,172	34,717
Telephone	109,505	91,456
Pay TV	21,670	22,507

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 3 - Operating Expenses

	2016	2015
	\$	\$
Travel & Accommodation	101,851	103,839
Minor Plant and Equipment	220,972	383,059
Plant Hire (Internal)	72,044	-
Salary & Wages (Internal)	6,025	-
Vehicle and Plant - fuel & oil	698,981	738,902
- registration & insurance	73,774	104,786
Internal Income Offset	(144,059)	(163,187)
Total Other Operating Expenses	<u>2,092,722</u>	<u>1,878,284</u>

Note 4 - Gain (Loss) on Disposal of Assets

	2016	2015
	\$	\$
Proceeds from Disposal	163,364	51,279
Less Carrying amount of assets sold	(147,885)	(42,690)
Gain (loss) on disposal of assets	<u>15,479</u>	<u>8,589</u>

Note 5 - Cash, Cash Equivalents and Investments

	2016	2015
	\$	\$
Cash		
Bank Accounts	222,631	115,580
Cash Floats	1,300	1,300
Total Cash	<u>223,931</u>	<u>116,880</u>
Investments		
Term Deposits	7,354,559	3,631,983
Cash Management Reserve At Call	1,517,330	519,566
Total Investments	<u>8,871,889</u>	<u>4,151,549</u>
Total Cash, Cash Equivalents and Investments	<u>9,095,820</u>	<u>4,268,429</u>

Note 6 - Other Assets

	2016	2015
	\$	\$
Inventories		
Fuel	32,616	14,494
Total Inventories	<u>32,616</u>	<u>14,494</u>
Prepayments		
Security Bond 19 Hartley Street Lease	1,760	1,760
Prepaid Insurance	-	20,388
Alice Springs Office Rental July 2015	2,178	2,178
Total Prepayments	<u>3,938</u>	<u>24,326</u>

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 7 - Trade and Other Receivables

7(a) Trade and Other Receivables (Current)

	2016	2015
	\$	\$
Trade Debtors	504,681	817,509
GST Receivable	82,998	73,810
Accrued Receivables	-	9,428
Subtotal	587,679	900,747
Less Allowance for Doubtful Debts	(80,000)	(90,040)
Total Trade and Other Receivables (Current)	507,679	810,707

The average credit period on sales of goods and rendering of services is 60 days.

No interest is charged on trade receivables.

Allowances for doubtful debts are recognised against trade receivables based on estimated irrecoverable amounts determined by reference to past default experience of the counterparty and an analysis of the counterparty's current financial position.

The aging of the corporation's trade receivables at reporting date was:-

Current (0 to 30 days)	328,158	607,843
Due between 30 to 60 days	13,561	23,968
Due between 60 to 90 days	7,554	17,827
Due for more than 90 days	155,738	173,889
Credit balances	(330)	(6,018)
Total	504,681	817,509

The movement in the allowance for impairment in respect of trade receivables during the year was as follows:

Balance at 1 July	90,040	82,000
Debts written off	(64,430)	(39,772)
Impairment loss recognised	54,390	47,812
Balance at 30 June	80,000	90,040

7(b) Trade and Other Receivables (Non-Current)

	2016	2015
	\$	\$
Loan to Regional Anangu Services Trust	1,300,000	1,300,000
Total Other Receivables (Non-Current)	1,300,000	1,300,000

Loan (interest free) made in January 2012 to the Regional Anangu Trust (in which Regional Anangu Services Aboriginal Corporation is the Trustee) for the purpose of long term investments.

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 8 - Property, Plant and Equipment

	Buildings	Plant & Equipment	Office Furniture & Equipment	Communications Equipment	Total
	\$	\$	\$	\$	\$
Gross Carrying Amount					
Balance 30 June 2015	917,406	7,264,022	27,090	-	8,208,518
Additions	-	839,132	-	-	839,132
Disposals	-	(400,421)	-	-	(400,421)
Adjustment to Closing Balance	-	-	-	-	-
Balance 30 June 2016	917,406	7,702,733	27,090	-	8,647,229
Accumulated Depreciation					
Balance 30 June 2015	253,889	6,063,093	26,884	-	6,343,866
Depreciation Expense for the year	22,998	412,116	206	-	435,320
Accumulated on Disposals	-	(252,537)	-	-	(252,537)
Adjustment to Closing Balance	-	1,656	-	-	1,656
Balance 30 June 2016	276,887	6,224,328	27,090	-	6,528,305
Net Book value 30 June 2016	640,519	1,478,405	-	-	2,118,924
Gross Carrying Amount					
Balance 30 June 2014	917,406	6,612,307	27,090	-	7,556,803
Additions	-	754,895	-	-	754,895
Disposals	-	(103,180)	-	-	(103,180)
Adjustment to Closing Balance	-	-	-	-	-
Balance 30 June 2015	917,406	7,264,022	27,090	-	8,208,518
Accumulated Depreciation					
Balance 30 June 2014	230,954	5,804,206	24,605	-	6,059,765
Depreciation Expense for the year	22,935	319,377	2,279	-	344,591
Accumulated on Disposals	-	(60,490)	-	-	(60,490)
Adjustment to Closing Balance	-	-	-	-	-
Balance 30 June 2015	253,889	6,063,093	26,884	-	6,343,866
Net Book value 30 June 2015	663,517	1,200,929	206	-	1,864,652

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 9 - Trade and other payables and provisions

	2016		2015	
	\$		\$	
	Current	Non-Current	Current	Non-Current
Trade and other payables				
Trade Creditors	484,226	-	250,855	-
Accrued Expenses & Wages	94,213	-	32,000	-
GST Payable	334,757	-	99,926	-
Fringe Benefits Tax	65,000	-	39,000	-
PAYG Tax	53,645	-	50,735	-
Mimili House Fire Insurance Proceeds	117,870	-	237,977	-
Other	21,244	-	10,715	-
Total Trade and other payables	1,170,955	-	721,208	-

The average credit period on purchases is 30 days. No interest is charged on the trade payables.

Provisions

Annual leave	228,111	-	253,845	-
Long service leave	94,757	54,676	24,574	79,108
Total Provisions	322,868	54,676	278,419	79,108

Note 10 - Borrowings

	2016		2015	
	\$		\$	
	Current	Non-Current	Current	Non-Current
Total Borrowings	-	-	-	-

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 11 - Statement of Cash Flows

	2016 \$	2015 \$
(a) Reconciliation of Cash		
For the purpose of the cash flow statement, cash includes cash on hand and "at call" deposits with other financial institutions. Term deposits are also included. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:		
Cash on Hand and at Bank	223,931	116,880
Term Deposits	7,354,559	3,631,983
Cash Management Reserve At Call	1,517,330	519,566
Balance as per Statement of Cash Flows	<u>9,095,820</u>	<u>4,268,429</u>
(b) Reconciliation of Change in Net Assets to Cash from Operating Activities		
Change in net assets after operations	1,200,457	1,474,584
Depreciation and amortisation	435,320	344,591
(Increase)/decrease in receivables and prepayments	333,456	84,370
(Increase)/decrease in inventories	(18,122)	28,527
Increase/(decrease) in doubtful debts provision	(10,400)	8,040
Increase/(decrease) in creditors and accruals	449,747	(267,247)
Increase/(decrease) in grants - recurrent in advance & unexpended	3,106,147	(955,138)
(Profit)/loss on sale of assets	(15,479)	(8,589)
Increase/(decrease) in provisions	20,017	50,111
Adjustment to closing balance accumulated depreciation	1,656	-
Unreconcilable variance	360	-
Net Cash Provided by Operating Activities	<u>5,503,159</u>	<u>759,249</u>

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 12 - Unexpended Grants & Grants In Advance

	2016 \$	2015 \$
Unexpended Grants		
<u>Programme/Project</u>		
Early Childhood Centres Amata & Indulkana	4,800	4,800
Priority Community Improvements	56,848	56,848
Regionalised MUNS - New Mimili House	-	295,860
DEH - Used Oil & Recycling Collection	(2,333)	(2,333)
DEH - Used Oil & Recycling Storage & Removal Umuwa	40,379	40,379
Regionalised MUNS Capital 2013/14	-	235,000
Pipalyatjara/Kalka Learning Centre 2013/14	4,629	82,275
Regionalised MUNS Operating 2015/16	-	237,130
WHS Working At Heights 2014/15	174,101	-
Community Patrols 2015/16	391,760	-
2015/16 IAS West APY Accommodation	154,370	-
Community Offices Support	10,068	-
Community Administration Support Officers	41,732	-
Water Works Project 2015/16	200,000	-
Regional Aviation Access/Remote Airstrip Upgrade Programme Round 3 2015/16	54,752	-
Subtotal Unexpended Grants	1,131,106	949,959
Grants In Advance		
<u>Programme/Project</u>		
Regionalised APY Municipal Services Operating 2016/17	2,775,000	-
West APY Accommodation & APY CASOs Operating 2016/17	150,000	-
Subtotal Grants In Advance	2,925,000	-
Total Unexpended Grants & Grants In Advance	4,056,106	949,959

Grants that are unspent as at 30 June will generally require refund to the funding agency unless approval is obtained to carry the grant forward.

Note 13 Commitments for Expenditure

	2016 \$	2015 \$
Capital, Finance Leases, Operating Leases and Other Contractual Commitments	-	-
	-	-

There were no capital, finance leases, operating leases and other contractual commitments as at the reporting date to recognised in the financial statements, payable under a Contract or lease for services tendered during the year

REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2016

Note 14 Related Parties

	2016	2015
	\$	\$

The following were Directors and key management personnel of the entity at any time during the reporting period and unless otherwise indicated were Directors and key management personnel for the entire period.

Directors:-

Calendar Year 2015	Calendar Year 2016
Jamie Nyangu (Chairperson)	Jamie Nyangu (Chairperson)
Robert Stevens (Deputy Chairperson)	Robert Stevens (Deputy Chairperson)
Ronnie Brumby	Ronnie Brumby
Rex Tjami	Rex Tjami
Hadley Brady	Hadley Brady
Anton Baker	Anton Baker
Sean Williamson	Sean Williamson
John Ridge	John Ridge
Mrs Paddy	Mrs Paddy (part year)
Richard Callaghan	Richard Callaghan
Paul Fitzsimons	John Scholes
Wally Grimshaw	Wally Grimshaw

Key management personnel:-

General Manager
Corporate Services Manager
Chief Financial Officer
Workforce Development Coordinator
Operations Manager

Transactions with key management personnel:-

The key management personnel compensation included in employee costs are as follows:

Short term employee benefits	643,557	658,034
Total	<u>643,557</u>	<u>658,034</u>

Other related parties:-

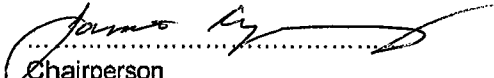
The corporation is the trustee of Regional Anangu Services Trust. The trust is a charitable trust for the benefit of Anangu people and the corporation does not benefit from the trust.

**REGIONAL ANANGU SERVICES ABORIGINAL CORPORATION
DIRECTORS' DECLARATION
FOR THE YEAR ENDED 30 JUNE 2016**

The directors declare that, in their opinion:

- (a) there are reasonable grounds to believe that the Corporation will be able to pay its debts when they become due and payable; and
- (b) the financial statements and notes are in accordance with the regulations, including:
 - (i) compliance with the accounting standards; and
 - (ii) providing a true and fair view of the financial position and performance of the Corporation.

Signed by a director on the date of signature below.


.....
Chairperson
5 / 12, / 2016