



**Richmond  
Sinnott &  
Delahunty**

Chartered Accountants

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**GOLDFIELDS EMPLOYMENT & LEARNING CENTRE INC ABN 59 149 634 975**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF  
GOLDFIELDS EMPLOYMENT & LEARNING CENTRE INC**

**Report on the financial report**

We have audited the accompanying financial report, being a special purpose financial report, of Goldfields Employment & Learning Centre Inc which comprises the Statement of Comprehensive Income, Statement of Financial Position, Statement of Cash Flows, Statement of Changes in Equity, accompanying notes to the financial statements, and Statement by the Members of the Committee for the year ended 30 June 2014.

**Committee of Managements' responsibility for the financial report**

The Committee of Management of Goldfields Employment & Learning Centre Inc is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 (Victoria) and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a 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 have 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 judgment, 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 association'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 association's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, 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 audit opinion.

## **Opinion**

In our opinion, the financial report gives a true and fair view of the financial position of Goldfields Employment & Learning Centre Inc as at 30 June 2014 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Reform Act 2012 (Victoria).

## **Basis of Accounting and Restriction on Distribution**

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist Goldfields Employment & Learning Centre Inc to meet the requirements of the Associations Incorporation Reform Act 2012 (Victoria). As a result, the financial report may not be suitable for another purpose.



Richmond Sinnott & Delahunty  
P. P. DELAHUNTY  
BENDIGO

Registered Company Auditor Number 7184

Dated this 12<sup>th</sup> day of September 2014

**GOLDFIELDS EMPLOYMENT AND LEARNING CENTRE INC**  
**A0042254Z**  
**ABN 50 149 634 975**  
**Financial Report for the Year Ended 30 June 2014**

**COMMITTEE'S REPORT**

Your committee members submit the financial report of the Goldfields Employment and Learning Centre Inc. for the financial year ended 30 June 2014.

**Committee Members**

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

John Williamson (Chairperson)  
Rod Nielsen (Treasurer)  
Sally Wren  
Jeanne Hart  
Hilary Hunt  
Andrina Andrews  
Beverly Watkins

**Principal Activities**

The principal activities of the Association during the financial year were:

Adult Community Education; Training;  
Youth Employment; Youth Education and Training Programs; Neighbourhood House Program.

**Significant Changes**

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

**Operating Result**

The loss for the year ended 30 June 2013 amounted to a \$(73119) Loss  
(2013: Profit of \$273,415).

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



.....  
John Williamson  
Chairperson



.....  
(name)  
Committee Member

Dated this 11 day of September 2014

Goldfields Employment & Learning Centre Inc

ABN: 59 149 634 975

STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2014

	Notes	2014 \$	2013 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and Cash Equivalents	4	250,488	316,080
Trade and Other Receivables	5	39,165	19,780
Other Current Assets	6	3,042	3,076
<b>TOTAL CURRENT ASSETS</b>		<b>292,695</b>	<b>338,936</b>
<b>NON-CURRENT ASSETS</b>			
Property, Plant and Equipment	7	349,513	357,399
<b>TOTAL NON-CURRENT ASSETS</b>		<b>349,513</b>	<b>357,399</b>
<b>TOTAL ASSETS</b>		<b>642,208</b>	<b>696,335</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and Other Payables	8	40,026	26,301
Short-Term Provisions	9	109,758	104,951
<b>TOTAL CURRENT LIABILITIES</b>		<b>149,784</b>	<b>131,252</b>
<b>NON-CURRENT LIABILITIES</b>			
Long-Term Provisions	9	5,775	5,315
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>5,775</b>	<b>5,315</b>
<b>TOTAL LIABILITIES</b>		<b>155,559</b>	<b>136,567</b>
<b>NET ASSETS</b>		<b>486,649</b>	<b>559,768</b>
<b>EQUITY</b>			
Reserves	10	217,844	217,844
Retained Earnings		268,805	341,924
<b>TOTAL EQUITY</b>		<b>486,649</b>	<b>559,768</b>

This statement should be read in conjunction with the accompanying notes

## Goldfields Employment &amp; Learning Centre Inc

ABN: 59 149 634 975

## STATEMENT OF COMPREHENSIVE INCOME AS AT 30 JUNE 2014

	Notes	2014 \$	2013 \$
<b>Revenue from Ordinary Activities</b>	2	424,924	2,220,345
Cost of Goods Sold	3	0	3,217
<b>Expenses from Ordinary Activities</b>			
Employee Benefits	3	385,869	545,903
Administration Expenses	3	58,199	61,201
Property Expenses	3	22,626	23,478
Program Expenses	3	16,412	1,259,803
Other Expenses	3	7,051	43,654
Depreciation	3	7,886	9,674
<b>Profit (Loss) for the Year</b>		<u>-73,119</u>	<u>273,415</u>
<b>Other Comprehensive Income:</b>			
Net Gain ((Loss) on Revaluation of Property		0	0
<b>Other Comprehensive income for the Year</b>		<u>0</u>	<u>0</u>
<b>Total Comprehensive Income for the Year</b>		<u>0</u>	<u>0</u>
<b>Total Comprehensive Income Attributable to Members of the Entity</b>		<u>-73,119</u>	<u>273,415</u>

Goldfields Employment & Learning Centre Inc  
 ABN: 59 149 634 975

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2014

	Notes	2014 \$	2013 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Operations		399,388	2,232,834
Interest		6,092	3,154
Payments to suppliers and employees		-471,069	-2,127,374
Interest Paid		-5	-5,262
<b>NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES</b>	11a	<u>-65,594</u>	<u>103,352</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Proceeds from Sale of Property, Plant & Equipment		0	2,000
Purchase of Property, Plant & Equipment		0	-2,000
<b>NET CASH PROVIDED BY (USED IN) INVESTING ACTIVITIES</b>		<u>0</u>	<u>0</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>			
Proceeds from (Repayment of) Borrowings		0	0
<b>NET CASH PROVIDED, BY (USED IN) FINANCING ACTIVITIES</b>		<u>0</u>	<u>0</u>
<b>NET INCREASE/ (DECREASE) IN CASH HELD</b>		-65,594	103,352
<b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE FINANCIAL YEAR</b>		316,082	212,730
<b>CASH AND CASH EQUIVALENTS AT THE END OF THE FINANCIAL YEAR 12(b)</b>	11b	<u>250,488</u>	<u>316,082</u>

This statement should be read in conjunction with the accompanying notes

Goldfields Employment & Learning Centre Inc

ABN: 59 149 634 975

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2014

	Notes	Retained Earning \$	Asset Revaluation Reserve Reserves \$	General \$	Total \$
<b>Balance at 1 July 2012</b>		<u>68,509</u>	<u>217,844</u>		<u>286,353</u>
Profit attributable to members		273,415	0		273,415
Revaluation Increments/(Decrements)					
General Reserve Funds					
<b>Balance as at 30 June 2013</b>	10	<u>341,924</u>	<u>217,844</u>		<u>559,768</u>
Profit attributable to members		-73,119	0		-73,119
General Reserve Funds					0
<b>Balance as at 30 June 2014</b>	10	<u>268,805</u>	<u>217,844</u>		<u>486,649</u>

This statement should be read in conjunction with the accompanying notes

**Goldfields Employment & Learning Centre Inc**

**ABN: 59 149 634 975**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014**

**NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

**Basis of Preparation**

The financial report is a special purpose financial report, which has been prepared in accordance with Australian Accounting Standards, Urgent Issues Group Consensus Views and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Reform Act 2012. The financial report is prepared on an accrual basis and is based on historical costs and does not take into account changing money values. Cost is based on the fair values of the consideration given in exchange for assets. The accounting policies have been consistently applied unless otherwise stated.

The financial report covers Goldfields Employment & Learning Centre Inc, as an individual entity. Goldfields Employment & Learning Centre Inc, is an association incorporated in Victoria under the Associations Incorporation Reform Act 2012.

The following is a summary of the material accounting policies adopted by the Association in the preparation of the financial statements.

**(a) Statement of Compliance**

The financial report complies with Australian Accounting Standards, which include Australian equivalents to International Financial Reporting Standards ('AIFRS'). Compliance with AIFRS ensures that the financial report, comprising the financial statements and notes thereto, complies with International Financial Reporting Standards ('IFRS').

**(b) Income Tax**

Goldfields Employment & Learning Centre Inc, is exempt from income tax under Section 50-45 of the Income Tax Assessment Act 1997

**(c) Goods and Service Tax**

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances the GST is recognised as part of the cost of the acquisition of the asset or as part of an item of expense,

Receivables and payables are stated with the amount of GST included.

The net amount of GST recoverable from, or payable to, the ATO is included as a current asset or liability in the balance sheet. Cash flows are included in the cash flow statement on a gross basis.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

**(d) Employee benefits**

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits expected to be settled within one year together with the benefits arising from wages and salaries, annual leave and sick leave which are settled after one year, have been measured at their nominal amount. Contributions made by the association to an employee superannuation fund are charged as expenses when incurred,

**(e) Provisions**

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice or economic benefits to other entities as a result of past transactions or other past events, it is probable that a future sacrifice of economic benefit will be required and a reliable estimate can be made to the amount of the obligation. Employee provisions are measured based on remuneration rates at balance date.

Goldfields Employment & Learning Centre Inc

ABN: 59 149 634 975

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

(f) **Plant and Equipment**

Plant and equipment are brought to account at cost or fair value, less where applicable, any accumulated depreciation or amortisation. Items of property, plant and equipment, except buildings and freehold land, are depreciated over their useful lives commencing from the date of acquisition/revaluation.

Furniture and fittings are depreciated using the straight One method. Motor vehicles are depreciated using the written down method.

Class of Asset	Straight Line	Diminishing Value
Air conditioner	20%	
Computers & Equipment	33.30%	
Photocopiers	25%	
Motor Vehicles		22.50%

(g) **Asset capitalisation**

All asset purchases over \$2,000 are capitalised into the balance sheet then depreciated unless they have been purchased using Government grants for that specific purpose.

Asset purchases less than \$2,000 are expensed as minor asset purchases in the income statement.

(h) **Cash**

Cash on hand and in banks is stated at nominal value.

For the purpose of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments.

(i) **Comparative Figures**

When required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(j) **Revenue**

Income is recognised as revenue to the extent that it is earned. Unearned income at reporting date is reported as income received in advance.

All revenue is state net of the amount of goods and services tax (GST)

**NOTE 2: REVENUE**

	2014	2013
	\$	\$
<b>Revenue from Operating Activities</b>		
Fee for service	13,334	0
Course fees	53,366	50,492
Resume Typing	18	0
ATTP - Trainees	0	3,815
ACFE funding	54,020	29,742
Dance Group	1,370	0
Drinks	1,997	0
Dept of Ed & Early Childhood	1,675	3,258
Neighbourhood House.(DPCD)	0	57,976
Victorian Skills Commission	119,190	1,973,625
Dept of Human Services - Neighbourhood House	61,346	0
Volunteer Grant	1,550	0
Dept of Social Services	2,000	0
Wage Incentives	0	41,994
Donations	10	0
Hot Program	64,200	34,000
University of Ballarat	13,900	0
Fusion Cafe and Plant sales	0	14,562
Amenities, Materials, Photocopy, Internet use, Web design	23,236	1,332
Memberships	32	78
Sundry Income	772	0
	<u>412,016</u>	<u>2,210,874</u>
<b>Revenue from Non-Operating Activities</b>		
Rental income	6,816	6,317
Interest Received	6,092	3,154
Profit on Sale on Non Current Assets	0	0
	<u>12,908</u>	<u>9,471</u>
<b>Total Revenue for Ordinary Activities</b>	<u>424,924</u>	<u>2,220,345</u>

Goldfields Employment & Learning Centre Inc

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

NOTE 3: EXPENSE	2014	2013
Expenses from Operating Activities	\$	\$
<b>Cost of Goods Sold</b>		
<b>Purchases - Fuslon Cafe</b>	0	3,217
	<u>0</u>	<u>3,217</u>
<b>Employee Benefits</b>		
Salaries and Wages (incl Annual Leave)	355,878	494,660
Long Service Leave	-4,484	-711
WorkCover	2,571	6,814
Superannuation	31,047	44,152
Travel & Accommodation	857	609
Other staff costs	0	379
	<u>385,869</u>	<u>545,903</u>
<b>Administration Expenses</b>		
Accounting Expense	10,014	12,278
Advertising	1,503	1,231
Bank Charges	41	53
Bad Debts	13,137	52,682
Business Planning, Rep & Evaluation	1,089	0
Centrepay Fees	126	0
Computer Equipment	6,567	0
Doubtful Debts	-90	-21,737
Fees and Permits	5,569	4,044
Telephone	5,852	7,410
Postage	1,592	1,645
Printing and Stationery	2,182	2,291
Insurance	3,524	391
Subscriptions and memberships	1,775	855
Other Administration Costs	5,318	58
	<u>58,199</u>	<u>61,201</u>
<b>Property Expenses</b>		
Cleaning	7,555	7,434
Security	450	430
Light and Power	8,758	11,237
Rates and Taxes	3,804	3,261
Repairs & Maintenance	2,059	1,116
	<u>22,626</u>	<u>23,478</u>
<b>Program Expenses</b>		
Contract Staff	2,268	1,201,170
Equipment Maintenance	0	10,422
Vehicle expenses	5,670	5,540
Course Fee Refunds	252	27
Program Consumables	8,222	11,033
Incentive Payments	0	6,538
Other Program Costs	0	25,073
	<u>16,412</u>	<u>1,259,803</u>
<b>Other Expenses</b>		
Audit Remuneration - Audit Services	2,800	6,400
Audit - Other	0	18,324
Interest	5	5,262
Donations	10	2
Loss on Sale of Assets	0	347
Rent - Photocopier	2,323	2,070
Training and Development	213	6,000
Other Expenses	1,700	5,249
	<u>7,051</u>	<u>43,654</u>
<b>Depreciation</b>		
Air conditioner	6,322	6,322
Computers & Equipment	895	901
Motor Vehicles	669	1,187
Building	0	1,264
	<u>7,886</u>	<u>9,674</u>
<b>Total Expenses from Ordinary Activities</b>	<u>498,043</u>	<u>1,946,930</u>

Goldfields Employment & Learning Centre Inc

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

CURRENT ASSETS	2014	2013
	\$	\$

**NOTE 4: CASH AND CASH EQUIVALENTS**

For the purposes of the Statement of Cash Flows, cash includes cash on hand and in banks, and short term deposits which are readily convertible to cash, and are subject to insignificant risk of change in value, net of outstanding overdrafts.

Cheque Account	9,325	12,402
VW Account (Restricted)	511	159
Cash Management Account	102,177	139,598
Business Maxi Direct Account	138,099	163,674
Petty Cash	226	197
Float	150	50
<b>TOTAL CASH AND CASH EQUIVALENTS</b>	<b>250,488</b>	<b>316,080</b>

**NOTE 5: TRADE AND OTHER RECEIVABLES**

Trade Debtors	47,633	28,338
Provision for Doubtful Debts	-8,468	-8,558
Grants Receivable		
ATO		
<b>TOTAL TRADE AND OTHER RECEIVABLES</b>	<b>39,165</b>	<b>19,780</b>

A provision for impairment is recognised where there is objective evidence that an individual trade receivable is impaired. No Impairment was required at the 30th Day of June 2013

**NOTE 6: PREPAYMENTS**

	2014	2013
	\$	\$
Prepayments	3,042	3,076
<b>TOTAL PREPAYMENTS</b>	<b>3,042</b>	<b>3,076</b>

**NON-CURRENT ASSETS**

**NOTE 7: PROPERTY, PLANT & EQUIPMENT**

	2014	2013
	\$	\$
<b>Buildings</b>		
Building - Burke St at Valuation	340,000	340,000
Building - Napier St at Valuation		
Men's Shed	6,783	6,783
Less Accumulated Depreciation	-6,783	-6,783
	<b>340,000</b>	<b>340,000</b>
<b>Motor Vehicles:</b>		
At Cost	39,541	39,541
Less Accumulated Depreciation	-37,240	-36,571
	<b>2,301</b>	<b>2,970</b>
<b>Air conditioner:</b>		
At Cost	44,010	44,010
Less Accumulated Depreciation	-38,214	-31,892
	<b>5,796</b>	<b>12,118</b>
<b>Photocopiers:</b>		
At Cost	11,935	11,935
Less Accumulated Depreciation	-11,935	-11,935
	<b>0</b>	<b>0</b>
<b>Computers and Equipment:</b>		
At Cost	64,100	64,100
Less Accumulated Depreciation	-62,684	-61,789
	<b>1,416</b>	<b>2,311</b>
<b>TOTAL PROPERTY, PLANT AND EQUIPMENT</b>	<b>349,513</b>	<b>357,399</b>

Goldfields Employment & Learning Centre Inc

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

NON-CURRENT ASSETS (continued)

NOTE 7: PROPERTY, PLANT & EQUIPMENT (continued)

Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, and plant & equipment between the beginning and end of the current financial year is set out below.

	Buildings	Motor Vehicles	Airconditioners	Photocopiers	Computer & Equipment	Total
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2012	341,264	6,504	18,440	0	1,212	367,420
Additions	0	0	0	0	2,000	2,000
Revaluation increment(decrement)	0	0	0	0	0	0
Disposals at WDV	0	2,347	0	0	0	2,347
Depreciation expense (note 3)	1,264	1,187	6,322	0	901	9,674
Balance at 30 June 2013	340,000	2,970	12,118	0	2,311	357,399
Additions	0	0	0	0	0	0
Revaluation increment(decrement)	0	0	0	0	0	0
Disposals at WDV	0	0	0	0	0	0
Depreciation expense (note 3)	0	669	6,322	0	895	7,886
Balance at 30 June 2014	340,000	2,301	5,796	0	1,416	349,513

The freehold land and buildings have been valued by the Committee of Management at fair value. This value has been determined with reference to independent information and land rates values. The Committee have concluded that its assumptions remain relevant and are satisfied that the carrying amount does not exceed the recoverable amount of the land and buildings at 30 June 2014

NOTE 8: TRADE AND OTHER PAYABLES

	2014	2013
	\$	\$
Trade Creditors	4,668	4,952
Accrued Wages	15,822	13,649
ATO Creditor	16,342	4,283
Superannuation	3,194	3,417
Other Creditor	0	0
<b>TOTAL TRADE AND OTHER PAYABLES</b>	<b>40,026</b>	<b>26,301</b>

NOTE 9: PROVISIONS

CURRENT

Annual Leave	65,339	55,588
Long Service Leave	34,419	39,363
Maintenance - Burke St	10,000	10,000
	109,758	104,951

NON-CURRENT

Long Service Leave	5,775	5,315
Other		
	5,775	5,315
<b>TOTAL PROVISIONS</b>	<b>115,533</b>	<b>110,266</b>

Goldfields Employment & Learning Centre Inc

ABN: 59 149 634 975

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2014

EQUITY	2014	2013
	\$	\$

NOTE 10: EQUITY AND RESERVES

Asset Revaluation Reserve

The asset revaluation reserve records revaluations of non-current assets.	217,844	217,844
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The freehold land and buildings have been valued by the Committee of Management at fair value. This value has been determined with reference to independent information and land rates values. The Committee have concluded that its assumptions remain relevant and are satisfied that the carrying amount does not exceed the recoverable amount of the land and buildings at 30 June 2014

General Reserve

The general reserve records movement of funds set aside for future expansion of the association.

NOTE 11: CASH FLOW INFORMATION

a) Reconciliation of Cash Flow from Operations with Profit

Profit(Loss)		
Cash flows excluded from profit attributable to operating activities:	-73,119	273,415
Non-cash flows in profit:		
Depreciation	7,886	9,674
Provision for Doubtful Debts	-90	-21,737
Loss on Sale of Assets	0	347
Prior Year Adjustment	-2	59
Changes in assets and liabilities:		
Decrease (Increase) in trade and term debtors	-19,295	37,379
Decrease (Increase) in prepayments	34	-3,076
Increase (Decrease) in trade and other payables	1,666	-13,658
Increase (Decrease) in GST Provisions	12,059	-123,501
Increase (Decrease) in provisions for employee benefits	5,267	-55,550

Net Cash from Operating Activities

-65,594	103,352
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b) Reconciliation of cash

Cash at the end of the financial year as shown in the statements of cash flows is reconciled to the related items in the Statement of Position as follows:

Bank		
Cash on Hand	250,112	315,833
Short-Term Bank Deposits	376	247
250,488	316,080	

NOTE 12: CONTINGENT ASSETS AND CONTINGENT LIABILITIES

The Committee is unaware of any contingent assets and liabilities not already recorded or disclosed elsewhere in this report as at 30 day of June 2014

NOTE 13: RELATED PARTY TRANSACTIONS

During the year ended 30 June 2014, all transactions between related parties were on commercial terms and conditions no more favourable than those available to other parties, unless otherwise stated.

NOTE 14: ASSOCIATION DETAILS

The registered office and principal place of the association is:

Goldfields Employment & Learning Centre Inc.  
88-90 Burke Street, Maryborough, Victoria

Goldfields Employment & Learning Centre Inc


ABN: 59 149 634 975

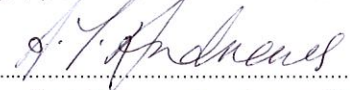
Statement By Members of the Committee

In the opinion of the Committee the financial report as set out on the preceeding pages

- 1 Presents a true and fair view of the financial position of Goldfields Employment & Learning Centre Inc. as at 30 June 2014 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
- 2 At the date of this statement there are reasonable grounds to believe that Goldfields Employment & Learning Centre Inc, will be able to pay its debts as and when they fall due,

This Statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the committee by

President.....  
  
JOHN WILLIAMSON

Committee Member.....  
  
ANDRINA ANDREWS

Dated this.....  
 day of September 2014