

WEE CARE FAMILY INCORPORATED

FINANCIAL STATEMENTS
FOR YEAR ENDED 30 JUNE 2014

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NOTES TO & FORMING PART OF THE ACCOUNTS

D.P. DADIC
IPA BBUS MCOM

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
THE WEE CARE FAMILY INCORPORATED

Scope

I have audited the attached "Special Purpose Financial Report", of the WEE CARE FAMILY INCORPORATED for the year ended 30th June 2014. The Committee is responsible for the financial report and has determined that the accounting policies used are consistent with the financial reporting requirement of the associations constitution.

The financial report has been prepared for distribution to the members for the purpose of fulfilling the Committee's accountability requirements under the entities constitution. I disclaim any assumption of responsibility for any reliance placed on the report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the accounts are free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial statements are presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Group Views) so as to present a view which is consistent with my understanding of the associations financial position and the results of its operations.

The financial statement audit opinion expressed in this report has been formed on the above basis.

Qualification

As an Audit procedure it was not practical to extend my examination of the receipting procedures beyond ensuring monies receipted have been accounted for as shown in the books and records of the association

I have not confirmed the physical existence or the valuation of the Fixed Assets recorded in the Asset Register.

Audit Opinion

In my opinion, the financial report presents fairly in accordance with the accounting policies described in the Notes to the financial statements and the matters referred to in the qualification paragraph, the financial position of the WEE CARE FAMILY INCORPORATED as at the 30th June 2014 and the results of its operations for the year then ended.

- (a) So as to present fairly the state of affairs as at the 30th June 2014 and the profit for the financial year ending on that date.
- (b) In accordance with the applicable Accounting Standards.



D.P. DADIC IPA BBUS MCOM

TOWNSVILLE 22 OCTOBER 2014

WEE CARE FAMILY INCORPORATED

BALANCE SHEET
AS AT 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>ACCUMULATED FUNDS</u>	
454693.72	Opening Balance	488292.84
<u>33599.12</u>	Excess Expenditure over Income	<u>(15496.40)</u>
488292.84		472796.44
	Represented by:	
	<u>CURRENT ASSETS</u>	
37451.49	Bank-CBA Forward Planning	37451.49
55948.33	Bank-CBA Interest Bearing Deposit	55948.33
967.60	Bank-Bendigo ERF Visa Debit	537.25
24652.59	Bank-Bendigo Gift	24439.75
46640.46	Bank-Bendigo Forward Planning	45925.72
<u>5905.94</u>	Bank-Bendigo ERF Account	<u>581.35</u>
171566.41	TOTAL CURRENT ASSETS	164883.89
	<u>NON CURRENT ASSETS</u>	
230720.37	Buildings	230720.37
80743.52	Buildings Extensions	80743.52
(38265.00)	Less: Accumulated Depreciation	(39889.00)
41130.00	Motor Vehicles	41130.00
(4860.00)	Less: Accumulated Depreciation	(11661.00)
104372.29	Furniture & Fittings	106472.29
<u>(96294.15)</u>	Less: Accumulated Depreciation	<u>(97654.15)</u>
317547.03	TOTAL NON CURRENT ASSETS	309862.03
	<u>INTANGIBLE ASSETS</u>	
<u>13.70</u>	Incorporation Costs	<u>13.70</u>
<u>13.70</u>	TOTAL INTANGIBLE ASSETS	<u>13.70</u>
489127.14	TOTAL ASSETS	474759.62
	<u>CURRENT LIABILITIES</u>	
(165.70)	GST Payable	1917.83
0.00	Accounts Payable	45.35
<u>1000.00</u>	Loan – Wee Care Family Support	<u>0.00</u>
<u>834.30</u>	TOTAL LIABILITIES	<u>1963.18</u>
488292.84	NET ASSETS	472796.44

WEE CARE FAMILY INCORPORATED

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>INCOME</u>	
5463.64	Grant – CBA	0.00
31818.18	Grant – Gambling Fund	0.00
7691.50	Donations	2337.55
5642.69	Interest Received	3251.43
61781.00	Emergency Relief Receipts	55351.00
161.20	Fund Raising	0.00
0.00	Insurance Receipt	1810.00
<u>85.00</u>	Other Receipts	<u>70.00</u>
112643.21		62819.98
	<u>EXPENDITURE</u>	
600.00	Audit Fee	0.00
6000.00	Administration Fee	6000.00
39.55	Bank Fees	42.70
583.70	Child Activities	1688.39
0.00	Client Expenses	621.11
198.95	Organisational Costs	3500.00
8051.00	Depreciation	9785.00
10220.83	Equipment Purchases	0.00
45.00	Fees & Charges	122.00
52766.33	Emergency Relief Payments	56557.18
157.73	Fund Raising Expenses	0.00
<u>381.00</u>	ERF Employment Costs	<u>0.00</u>
79044.09		78316.38
33599.12	Excess Expenditure over Income	(15496.40)

Depreciation Worksheet

2014

Title MOTOR VEHICLE

Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (1)									
TOYOTA TARAGO									
41,130	36,270		0	36,270	18.75	D	6,801	0	29,469

Total Cost	Opening	Acquisition Cost	Total Value	Decline in Value	Private	Closing
41,130	36,270	0	36,270	6,801	0	29,469

		Deduct for Private Use	
		Net Depreciation	
Disposals:	Deduct for Private Use		
	Net Adjustment		
Total Claimed for Depreciation			6,801

Total Assets - 1 [On hand the full year - 1, Acquisitions - 0, Disposals - 0]

Depreciation Worksheet

2014

Title FURNITURE & FITTINGS

Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (54)									
AIRCONDITIONER									
0	125		0	125	10.00	D	13	0	112
BLINDS									
0	16		0	16	15.00	D	2	0	14
FURNITURE & FITTINGS									
0	66		0	66	10.00	D	7	0	59
FURNITURE & FITTINGS									
0	198		0	198	10.00	D	20	0	178
LOUNGE CHAIRS									
0	29		0	29	10.00	D	3	0	26
FLOODLIGHT									
0	40		0	40	7.50	D	3	0	37
2 LADDERS									
0	43		0	43	7.50	D	3	0	40
FURNITURE & FITTINGS									
0	88		0	88	10.00	D	9	0	79
PERGOLA									
0	1,879		0	1,879	4.50	D	85	0	1,794
FURNITURE & FITTINGS									
0	125		0	125	10.00	D	13	0	112
REFRIGERATOR & FREEZER									
0	91		0	91	11.25	D	10	0	81
COURTYARD EXTENSIONS									
0	91		0	91	4.50	D	4	0	87
FLOOR COVERINGS PLAY AREA									
0	195		0	195	11.25	D	22	0	173
AWNINGS BLINDS									
0	257		0	257	10.00	D	26	0	231
SPRINKLER SYSTEM									
0	24		0	24	20.00	D	5	0	19
BONAIRE COOLING SYSTEM									
0	117		0	117	20.00	D	23	0	94
FIRE ALARMS									
0	30		0	30	20.00	D	6	0	24
SCREENS PLAY AREA									
0	55		0	55	20.00	D	11	0	44
PROJECTOR									
0	26		0	26	15.00	D	4	0	22
PROJECTOR SCREEN									
0	26		0	26	15.00	D	4	0	22
SHADE FOR SANDPIT									
0	211		0	211	10.00	D	21	0	190
AIRCONDITIONER									
0	35		0	35	15.00	D	5	0	30
8 WOOD CHAIRS									
0	190		0	190	10.00	D	19	0	171
VACUUM CLEANER									
0	9		0	9	20.00	D	2	0	7
LOUNGE SUITE									
0	11		0	11	20.00	D	2	0	9
BED									
0	9		0	9	20.00	D	2	0	7
DISHWASHER									
0	27		0	27	20.00	D	5	0	22

Sensitive (when completed)

AIRCONDITIONER PLAY ROOM									
0	61		0	61	20.00	D	12	0	49
LOUNGE SUITE									
0	40		0	40	20.00	D	8	0	32
TELEVISION									
0	11		0	11	20.00	D	2	0	9
TV ANTENNA & CABLING									
0	17		0	17	20.00	D	3	0	14
BLINDS									
0	27		0	27	20.00	D	5	0	22
CHEST FREEZER									
0	26		0	26	20.00	D	5	0	21
BBQ									
0	17		0	17	20.00	D	3	0	14
PHOTOCOPIER									
0	137		0	137	25.00	D	34	0	103
PENTIUM 111 COMPUTER SYSTEM									
0	4		0	4	40.00	D	2	0	2
MICROSOFT OFFICE PACKAGE									
0	1		0	1	40.00	D	0	0	1
DRYER									
0	18		0	18	20.00	D	4	0	14
WALL OVEN									
0	46		0	46	20.00	D	9	0	37
NEW SHELIVING & CUPBOARDS									
0	70		0	70	20.00	D	14	0	56
SURVEILLANCE SYSTEM									
4,210	324		0	324	20.00	D	65	0	259
EVACUATION LIGHTING SYSTEM									
2,460	202		0	202	20.00	D	40	0	162
SECURITY CAMERA									
720	65		0	65	20.00	D	13	0	52
AIR CONDITIONER									
426	42		0	42	20.00	D	8	0	34
2 COTS & MATTRESSES									
579	0		0	0	20.00	D	0	0	0
WASHING MACHINE									
714	73		0	73	20.00	D	15	0	58
CARPET									
2,259	258		0	258	20.00	D	52	0	206
TELEVISION									
391	46		0	46	20.00	D	9	0	37
FREEZER									
836	122		0	122	20.00	D	24	0	98
DISHWASHER									
845	152		0	152	20.00	D	30	0	122
SECURITY SYSTEM									
4,301	773		0	773	20.00	D	155	0	618
AIRCONDITIONER									
1,312	255		0	255	20.00	D	51	0	204
LOUNGE SUITE									
1,700	1,278		0	1,278	20.00	P	340	0	938
AIRCONDITIONER									
2,100	0	12/03/2014	2,100	2,100	20.00	D	128	0	1,972

Total Cost	Opening	Acquisition Cost	Total Value	Decline in Value	Private	Closing
22,853	8,078	2,100	10,178	1,360	0	8,818

		Deduct for Private Use			0
		Net Depreciation			
Disposals:	Deduct for Private Use				
	Net Adjustment				
		Total Claimed for Depreciation			1,360

Total Assets - 54 [On hand the full year - 53, Acquisitions - 1, Disposals - 0]

Depreciation Worksheet

2014

Title BUILDING EXTENSIONS
Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (6)									
EXTENSIONS 30/06/1996									
0	7,553		0	7,553	4.50	D	340	0	7,213
EXTENSIONS 30/10/1996									
0	15,624		0	15,624	4.50	D	703	0	14,921
EXTENSION PLAYROOM 01/05/1998									
0	16,232		0	16,232	2.50	D	406	0	15,826
SECURITY DOOR									
2,085	1,641		0	1,641	2.50	D	41	0	1,600
SHADE SAIL									
2,700	788		0	788	15.00	D	118	0	670
FRONT FENCE									
779	641		0	641	2.50	D	16	0	625

Total Cost	Opening	Acquisition Cost	Total Value	Decline in Value	Private	Closing
5,564	42,479	0	42,479	1,624	0	40,855

		Deduct for Private Use	
		Net Depreciation	
Disposals: {	Deduct for Private Use		
	Net Adjustment		
		Total Claimed for Depreciation	1,624

Total Assets - 6 [On hand the full year - 6, Acquisitions - 0, Disposals - 0]

Depreciation Worksheet

2014

Title WEE CARE FAMILY SUPPORT

Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (2)									
SOLAR PANELS									
12,000	10,928		0	10,928	10.00	P	1,200	0	9,728
SECURITY CAMERAS									
3,250	2,310		0	2,310	33.00	P	1,073	0	1,237

Total Cost	Opening	Acquisition Cost	Total Value	Decline in Value	Private	Closing
15,250	13,238	0	13,238	2,273	0	10,965

		Deduct for Private Use	<input type="text" value="0"/>
		Net Depreciation	<input type="text"/>
Disposals:	Deduct for Private Use	<input type="text"/>	<input type="text"/>
	Net Adjustment	<input type="text"/>	<input type="text"/>
Total Claimed for Depreciation			<input type="text" value="2,273"/>

Total Assets - 2 [On hand the full year - 2, Acquisitions - 0, Disposals - 0]

WEE CARE FAMILY INCORPORATED
FAMILY SUPPORT
BALANCE SHEET
AS AT 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>ACCUMULATED FUNDS</u>	
197915.54	Retained Funds Beginning of Year	201315.91
<u>3400.37</u>	Excess Income over Expenditure	<u>372.30</u>
201315.91	TOTAL ACCUMULATED FUNDS	201688.21
	Represented by:	
	<u>CURRENT ASSETS</u>	
350.00	Petty Cash Float	350.00
262931.47	Bendigo Bank - General Account	307900.20
1103.51	Bendigo Bank - Visa Account	838.78
<u>1000.00</u>	Loan Wee Care	<u>0.00</u>
265384.98	TOTAL CURRENT ASSETS	309088.98
	<u>NON CURRENT ASSETS</u>	
39526.57	Building Renovations	39526.57
<u>13237.82</u>	Plant & Equipment	<u>10965.82</u>
52764.39		50492.39
318149.37	TOTAL ASSETS	359581.37
	<u>CURRENT LIABILITIES</u>	
5120.00	Employees Tax Withheld	8314.00
0.00	Bulk Payments Clearing a/c	1456.53
0.00	Accounts Payable	2721.50
7086.87	Superannuation Payable	17418.94
48526.00	Provision for Long Service Leave	50994.00
15576.59	GST Payable	14360.19
<u>40524.00</u>	Provision for Annual Leave	<u>62628.00</u>
116833.46	TOTAL LIABILITIES	157893.16
201315.91	NET ASSETS	201688.21

WEE CARE FAMILY INCORPORATED
FAMILY SUPPORT
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>INCOME</u>	
706716.00	Grants- Dept.Of Communities-Operating Grants	724681.00
641.39	Insurance Receipts	0.00
4675.21	Interest Received	3495.25
9719.21	Reimbursements	1857.11
136.36	Other Income	1270.45
0.00	Workcover Claim	34398.24
<u>6000.00</u>	ERF Administration Fee	<u>6000.00</u>
727888.17		771702.05
	<u>EXPENDITURE</u>	
566.59	Advertising	102.55
2200.00	Audit Fees	2800.00
241.63	Bank Charges	183.36
1976.48	Board/Governance Exp	1633.09
6793.82	Bookkeeping	9087.66
0.00	Cleaning & Pest Control	5679.43
150.00	Computer Related Expenses	749.74
627.72	Child Activities	1140.83
2012.00	Depreciation	2272.00
6877.39	Electricity	7147.71
1769.12	Equipment Purchases < \$1000	566.77
4144.35	Garden Expenses	0.00
12191.94	Housekeeping	10821.39
7135.84	Insurance	0.00
698.19	Memberships & Subscriptions	1243.63
4367.40	Motor Vehicle	2116.30
0.00	Organisational Costs	1156.00
4485.88	Postage, Printing & Stationery	3094.73
3415.00	Provision for Annual Leave	22104.00
25625.00	Provision for Long Service Leave	2468.00
176.84	Public Relations & Staff Amenities	521.31
5987.34	Rates & Water Rates	6683.84
7958.54	Repairs & Maintenance	10073.75
0.00	Redundancy Payments	9552.62
117646.00	Salary Sacrifice	123850.00
442761.91	Salaries & Wages	467523.76
49211.52	Superannuation	53345.74
1240.00	Supervision	1612.00
324.85	Sundry Expenses	1556.65
3288.92	Training	8256.79
5534.28	Telephone & Internet	7619.81
<u>5079.25</u>	Workcover Insurance	<u>6366.29</u>
724487.80		771329.75
3400.37	EXCESS INCOME OVER EXPENDITURE	372.30

WEE CARE FAMILY INCORPORATED
SHARED FAMILY CARE
BALANCE SHEET
AS AT 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>ACCUMULATED FUNDS</u>	
173060.00	Retained Funds Beginning of Year	143842.52
<u>(29217.48)</u>	Excess Expenditure over Income	<u>(35992.51)</u>
143842.52	TOTAL ACCUMULATED FUNDS	107850.01
	Represented by:	
	<u>CURRENT ASSETS</u>	
200.00	Petty Cash Float	200.00
1591.62	Bendigo Bank – Visa Account	1506.87
297948.54	Bendigo Bank – Cheque Account	298952.98
<u>0.00</u>	Trade Debtors	<u>2475.91</u>
299740.16		303135.76
	<u>FIXED ASSETS</u>	
42422.28	Computer Systems	42422.28
<u>41229.00</u>	Less: Accumulated Depreciation	<u>41705.00</u>
1193.28		717.28
21817.00	Motor Vehicles	0.00
<u>7182.08</u>	Less: Accumulated Depreciation	<u>0.00</u>
14634.92		0.00
48640.48	Furniture & Fittings	48640.48
<u>37613.00</u>	Less: Accumulated Depreciation	<u>40769.00</u>
<u>11027.48</u>		<u>7871.48</u>
26855.68		8588.76
326595.84	TOTAL ASSETS	311724.52
	<u>CURRENT LIABILITIES</u>	
39646.00	Accrued Expenses	10000.00
23582.82	GST Payable	23399.06
56085.00	Provision for Annual Leave	59933.05
34260.00	Provision for Long Service Leave	34737.08
8563.00	Provision for Sick Leave	8563.00
11487.00	PAYG Withholdings	36318.94
0.00	Salary Sacrifice Clearing a/c	600.00
6061.06	Superannuation Payable	13128.51
0.00	Sundry Creditors	14126.43
<u>3068.44</u>	Sundry Creditor Special Support	<u>3068.44</u>
182753.32		203874.51
143842.52	NET ASSETS	107850.01

WEE CARE FAMILY INCORPORATED
SHARED FAMILY CARE

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>INCOME</u>	
1294670.00	Dept. Of Child Safety Operating Grant	1308791.00
6405.40	Reimbursements	2250.83
4909.10	Assessments	2500.00
6413.03	Interest Received	5440.02
0.00	Sundry Income	3147.74
<u>1312397.53</u>		<u>1322129.59</u>
	<u>EXPENDITURE</u>	
5925.56	Advertising	3825.55
2200.00	Audit Fees	4645.45
249.70	Bank Charges	246.90
3120.00	Bookkeeper	0.00
5392.65	Cleaning	6078.99
16791.25	Computer Expenses	17097.53
2676.61	Conference, Training & Seminars	0.00
7673.00	Depreciation	7357.83
9651.63	Electricity	10803.56
10487.61	Equipment Expensed	7264.82
10800.87	Foster Care Expenses	4798.49
5109.70	Insurances	14938.86
277.27	Meeting Costs	2080.81
1223.66	Membership	4743.68
45650.13	Motor Vehicle	57730.40
14175.92	Organisational Costs	1698.14
23827.47	Postage, Printing & Stationery	20682.24
34863.60	Provision for Long Service Leave	477.08
12818.23	Provision for Annual Leave	3848.05
3326.50	Professional Supervision	6372.00
660.31	Recruiting Resources	0.00
0.00	Redundancy Payments	15669.46
101342.32	Rent	106220.07
5717.44	Repairs & Maintenance	2297.38
157588.00	Salary Sacrifice	164500.00
898.98	Security	1115.40
712187.28	Salaries & Wages	761408.03
5400.00	Assessments	0.00
15541.45	Special Function Foster Care	1632.20
2856.66	Staff Amenities	2974.42
18231.21	Staff Training & Development	15748.19

WEE CARE FAMILY INCORPORATED
SHARED FAMILY CARE

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
79004.41	Superannuation- Employees	78757.56
13270.13	Telephone & Internet	12119.56
4232.77	Travel Expenses	8925.05
305.15	Sundry Expenses	2502.27
<u>8137.54</u>	Workcover Insurance	<u>9562.13</u>
1341615.01		1358122.10
(29217.48)	EXCESS EXPENDITURE OVER INCOME	(35992.51)

Depreciation Worksheet**2014**

Title SHARED FAMILY CARE COMPUTER SYSTEMS

Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (12)									
MS OFFICE 2000									
368	1		0	1	40.00	D	0	0	1
COMPUTER									
2,395	8		0	8	40.00	D	3	0	5
LASER PRINTER									
1,700	6		0	6	40.00	D	2	0	4
COMPUTER									
2,568	12		0	12	40.00	D	5	0	7
COMPUTER									
2,002	17		0	17	40.00	D	7	0	10
MONITOR									
359	4		0	4	40.00	D	2	0	2
COMPUTER									
2,355	33		0	33	40.00	D	13	0	20
COMPAQ LAPTOP									
1,342	26		0	26	40.00	D	10	0	16
3 ACER LAPTOPS									
4,058	80		0	80	40.00	D	32	0	48
3 COMPUTERS									
7,245	193		0	193	40.00	D	77	0	116
MONITOR									
363	10		0	10	40.00	D	4	0	6
COMPUTER SYSTEM									
7,000	803		0	803	40.00	D	321	0	482
Total Cost	Opening		Acquisition Cost	Total Value			Decline in Value	Private	Closing
31,755	1,193		0	1,193			476	0	717

		Deduct for Private Use		0
		Net Depreciation		
Disposals:	Deduct for Private Use			
	Net Adjustment			
		Total Claimed for Depreciation		476

Total Assets - 12 [On hand the full year - 12, Acquisitions - 0, Disposals - 0]

Depreciation Worksheet**2014**

Title SHARED FAMILY CARE M/VEHICLES

Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (1)									
HOLDEN CRUZE 417-LVW									
21,817	14,545		0	14,545	20.00	D	430	0	0
Disposal									
	23/08/2013	10,909	0	3,206					

Total Cost	Opening	Acquisition Cost	Total Value	Decline in Value	Private	Closing
21,817	14,545	0	14,545	430	0	0

		Deduct for Private Use	0
		Net Depreciation	
Disposals: {	Deduct for Private Use		
	Net Adjustment (deductible)	3,206	
		Total Claimed for Depreciation	3,636

Total Assets - 1 [On hand the full year - 0, Acquisitions - 0, Disposals - 1]

Depreciation Worksheet

2014

Title SHARED FAMILY CARE FURNITURE & FITTINGS

Transfer to

Total Cost	Opening	Acquisition Date	Acquisition Cost	Total Value	Rate %	Type P/D	Decline in Value	Private Portion	Closing
All Assets (13)									
BOOKCASE									
0	34		0	34	10.00	D	3	0	31
DESK & CHAIR									
0	22		0	22	20.00	D	4	0	18
LAMINATOR									
0	14		0	14	20.00	D	3	0	11
DOCUMENT SHREDDER									
468	37		0	37	20.00	D	7	0	30
VACUUM CLEANER									
591	120		0	120	20.00	D	24	0	96
3 OFFICE CHAIRS									
935	190		0	190	20.00	D	38	0	152
RICOH PHOTOCOPIER									
5,093	1,038		0	1,038	20.00	D	208	0	830
6 MOBILE FILING CABINETS									
1,631	334		0	334	20.00	D	67	0	267
FLEMING STREET FITOUT									
3,636	1,236		0	1,236	15.00	P	545	0	691
COMPACTUS									
1,364	778		0	778	10.00	P	136	0	642
ELECTRONIC WHITEBOARD									
2,475	877		0	877	15.00	P	371	0	506
TELEPHONE CABLING									
5,382	1,951		0	1,951	15.00	P	807	0	1,144
TELEPHONE SYSTEM									
6,285	4,396		0	4,396	15.00	P	943	0	3,453

Total Cost	Opening	Acquisition Cost	Total Value	Decline in Value	Private	Closing
27,860	11,027	0	11,027	3,156	0	7,871

		Deduct for Private Use	0
		Net Depreciation	
Disposals: {	Deduct for Private Use		
	Net Adjustment		
		Total Claimed for Depreciation	3,156

Total Assets - 13 [On hand the full year - 13, Acquisitions - 0, Disposals - 0]

WEE CARE FAMILY INCORPORATED
SHARED FAMILY CARE
SPECIAL SUPPORT SERVICE

BALANCE SHEET
AS AT 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>ACCUMULATED FUNDS</u>	
37980.32	Opening Balance	39010.42
<u>1030.10</u>	Excess Income over Expenditure	<u>1084.81</u>
39010.42	Closing Balance	40095.23
	<u>Represented by:</u>	
	<u>CURRENT ASSETS</u>	
(1.81)	GST Credit	(1.81)
2200.00	Accounts Receivable	2200.00
1011.93	Bendigo Bank Gift a/c	1713.14
<u>35800.30</u>	Cash at Bank Bendigo Bank	<u>36183.90</u>
39010.42	TOTAL ASSETS	40095.23
<u>0.00</u>	<u>Less: Current Liabilities</u>	<u>0.00</u>
<u>0.00</u>	TOTAL LIABILITIES	<u>0.00</u>
39010.42	NET ASSETS	40095.23

WEE CARE FAMILY INCORPORATED
SHARED FAMILY CARE
SPECIAL SUPPORT SERVICE

INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30TH JUNE 2014

<u>2013</u>		<u>2014</u>
\$		\$
	<u>INCOME</u>	
565.29	Interest Received	382.71
1229.35	Donations Received	702.10
<u>545.46</u>	Room Hire	<u>0.00</u>
2340.10		1084.81
	<u>LESS EXPENSES</u>	
400.00	Audit Fees	0.00
<u>910.00</u>	Assets Purchased	<u>0.00</u>
1310.00		0.00
1030.10	EXCESS EXPENDITURE OVER INCOME	1084.81

WEE CARE FAMILY INCORPORATED

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014

NOTE 1: STATEMENT OF ACCOUNTING POLICIES

The association is not a reporting entity because in the Committee Members' opinion, there is unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs, and this report is therefore a special purpose financial report that has been prepared for internal use only.

These financial statements are a special purpose financial report prepared in order to provide accounts which satisfy the requirements of the Associations Incorporation Act (Queensland) to prepare accounts. The committee has determined that the association is not a reporting entity and therefore, as there is no requirement to apply Accounting Standards and other mandatory professional reporting requirements (Urgent Issues Consensus Views) in the preparation and presentation of these statements, they have been adopted only to the extent shown in Note 1 to the accounts.

The statements have been prepared in accordance with the requirements of the Associations Incorporation Act (Queensland). The Statements are prepared on an accruals basis, from the records of the association. They are based on historic costs and do not take into account changing money values, or except where specifically stated, current valuations of non-current assets.

The accounting policies have been consistently applied unless otherwise stated. The following is a summary of the significant accounting policies adopted by the association in the preparation of the financial statements.

(a) Property, Plant and Equipment

Property, Plant and Equipment are included at cost. All assets excluding freehold land and buildings, are depreciated over their estimated useful lives using the diminishing value and straight line methods as considered appropriate

New Assets are depreciated from the date of their commission.

Profits and Losses on disposal of non-current assets are taken into account in determining the operating results of the year.

WEE CARE FAMILY INCORPORATED

NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2014

(b) Income tax

The association was established for community service. The association is not carried on for the purpose of profit or gain to the individual members.

The association conditionally qualifies for income tax exemption pursuant to Section 23 of the Income Tax Assessment Act.

Income Tax has not been provided for in the accounts.

NOTE 2: REMUNERATION OF AUDITOR

Amounts received by the auditor of association during the year.

	2013	2014
Audit Fee, Accounting Fees and Related Services	\$5400.00	\$5400.00