

Disability Justice Advocacy Inc

ABN 95 702 434 250

Financial Statements

For the year ended 30 June 2016

Disability Justice Advocacy Inc
ABN 95 702 434 250

Contents

Committee's Report

Income and Expenditure Statement

Balance Sheet

Statement of Cash Flows

Notes to the Financial Statements

Statement by Members of the Committee

Independent Auditor's Report to the Members

Certificate by Member of the Committee

Disability Justice Advocacy Inc
ABN 95 702 434 250
Committee's Report
For the year ended 30 June 2016

Your committee members submit the financial accounts of the Disability Justice Advocacy Inc for the financial year ended 30 June 2016.

Committee Members

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

Margaret Stevens
Martin Grillo
Emilio Savle
Greg Axtens
Robert Williams
Margaret Bayly
Philip Barnes
James Clooney
Geoff Steer

Principal Activities

The principal activities of the association during the financial year were: to provide advocacy support to the disabled.

Significant Changes

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

Operating Result

The deficit from ordinary activities after providing for income tax amounted to

Year ended	Year ended
30 June 2016	30 June 2015
\$	\$
(20,615)	(1,930)

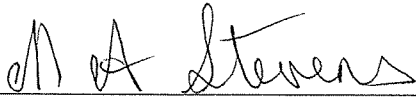
Disability Justice Advocacy Inc

ABN 95 702 434 250

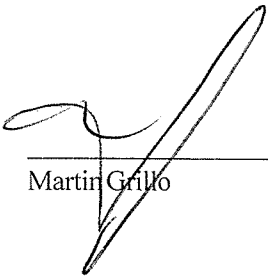
Committee's Report

For the year ended 30 June 2016

Signed in accordance with a resolution of the Members of the Committee on:



Margaret Stevens



Martin Grillo

The accompanying notes form part of these financial statements.

Disability Justice Advocacy Inc

ABN 95 702 434 250

Income and Expenditure Statement

For the year ended 30 June 2016

	2016	2015
	\$	\$
Income		
Insurance recoveries		716
Interest received	3,422	3,933
Operational Grants	278,504	278,438
Grants - Philanthropic		8,562
Other Income	1,009	
Donations	7,380	7,052
Total income	<u>290,315</u>	<u>298,700</u>
Expenses		
Administration expenses	27,040	18,650
Audit fees	4,112	4,375
Client forum	1,216	470
Committee of Management Expenses	5,808	5,330
Communication expenses	7,855	8,590
Depreciation - other	6,605	3,963
Employment expenses	223,025	221,052
Facilities and equipment		6,770
Rent	25,186	21,990
Building expenses	3,368	3,263
Travel, accom & conference	6,714	6,178
Total expenses	<u>310,930</u>	<u>300,630</u>
Surplus (loss) from ordinary activities before income tax	(20,615)	(1,930)
Income tax revenue relating to ordinary activities		
Net surplus (loss) attributable to the association	<u>(20,615)</u>	<u>(1,930)</u>
Total changes in equity of the association	<u>(20,615)</u>	<u>(1,930)</u>
Opening retained earnings	57,250	59,180
Net surplus (loss) attributable to the association	(20,615)	(1,930)
Closing retained earnings	<u>36,634</u>	<u>57,250</u>

The accompanying notes form part of these financial statements.

Disability Justice Advocacy Inc

ABN 95 702 434 250

Balance Sheet as at 30 June 2016

	Note	2016 \$	2015 \$
Assets			
Current Assets			
Cash assets	<u>2</u>	5,314	10,293
Current tax assets	<u>4</u>	2,091	2,315
Other	<u>5</u>	73,496	74,376
Total Current Assets		<u>80,901</u>	<u>86,984</u>
Non-Current Assets			
Other financial assets	<u>3</u>	4,300	4,300
Property, plant and equipment	<u>6</u>	7,067	13,672
Total Non-Current Assets		<u>11,367</u>	<u>17,972</u>
Total Assets		<u>92,269</u>	<u>104,957</u>
Liabilities			
Current Liabilities			
Payables	<u>7</u>	14,667	9,486
Provisions	<u>8</u>	40,967	38,221
Total Current Liabilities		<u>55,634</u>	<u>47,707</u>
Total Liabilities		<u>55,634</u>	<u>47,707</u>
Net Assets		<u>36,634</u>	<u>57,250</u>
Members' Funds			
Retained earnings		<u>36,634</u>	<u>57,250</u>
Total Members' Funds		<u>36,634</u>	<u>57,250</u>

The accompanying notes form part of these financial statements.

Disability Justice Advocacy Inc

ABN 95 702 434 250

Statement of Cash Flows

For the year ended 30 June 2016

	2016	2015
	\$	\$
<hr/>		
Cash Flow From Operating Activities		
Receipts from grants and others	286,894	294,767
Payments to Suppliers and employees	(295,929)	(293,716)
Interest received	3,422	3,933
Net cash provided by (used in) operating activities (note 2)	<u>(5,614)</u>	<u>4,984</u>
Net increase (decrease) in cash held	(5,614)	4,984
Cash at the beginning of the year	<u>81,986</u>	<u>77,002</u>
Cash at the end of the year (note 1)	<u><u>76,372</u></u>	<u><u>81,986</u></u>

The accompanying notes form part of these financial statements.

Disability Justice Advocacy Inc

ABN 95 702 434 250

Statement of Cash Flows

For the year ended 30 June 2016

2016

2015

Note 1. Reconciliation Of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments, net of outstanding bank overdrafts.

Cash at the end of the year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash At Bank	5,114	10,093
Cash on hand	200	200
Short term deposits	71,057	71,693
	<u>76,372</u>	<u>81,986</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Profit After Income Tax

Operating profit after income tax	(20,615)	(1,930)
Depreciation	6,605	3,963
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in prepayments	244	(2,683)
Increase (decrease) in trade creditors and accruals	6,255	2,797
Increase (decrease) in other creditors	(1,074)	(2,853)
Increase (decrease) in employee entitlements	2,746	365
Increase (decrease) in sundry provisions	224	5,326
Net cash provided by (used in) operating activities	<u>(5,614)</u>	<u>4,984</u>

Disability Justice Advocacy Inc

ABN 95 702 434 250

Notes to the Financial Statements

For the year ended 30 June 2016

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Reform Act 2012. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Disability Justice Advocacy Inc

ABN 95 702 434 250

Notes to the Financial Statements

For the year ended 30 June 2016

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(f) Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(h) Investments

Investments held are originally recognised at cost, which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

(i) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period, which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(i) Income Tax

The Association is a Public Benevolent Institution and is exempt from Australian Income Tax. It is endorsed as a Deductible Gift Recipient and donations of \$2 or more are tax deductible.

Disability Justice Advocacy Inc
ABN 95 702 434 250
Notes to the Financial Statements
For the year ended 30 June 2016

	2016	2015
Note 2: Cash assets		
Bank accounts:		
- Cash At Bank	5,114	10,093
Other cash items:		
- Cash on hand	200	200
	5,314	10,293
	5,314	10,293
 Note 3: Other Financial Assets		
Non-Current		
Other investments		
- Other investments	4,300	4,300
	4,300	4,300
	4,300	4,300
	4,300	4,300
 Note 4: Tax Assets		
Current		
Input tax credit control account	2,091	2,315
	2,091	2,315
	2,091	2,315
 Note 5: Other Assets		
Current		
Short term deposits	71,057	71,693
Prepayments	2,439	2,683
	73,496	74,376
	73,496	74,376

Disability Justice Advocacy Inc

ABN 95 702 434 250

Notes to the Financial Statements

For the year ended 30 June 2016

2016

2015

Note 6: Property, Plant and Equipment

Leasehold improvements:

- At cost	31,835	31,835
- Less: Accumulated depreciation	(27,113)	(21,189)
	<u>4,722</u>	<u>10,646</u>

Motor vehicles:

- At cost	13,500	13,500
- Less: Accumulated depreciation	(11,155)	(10,474)
	<u>2,345</u>	<u>3,026</u>
	<u><u>7,067</u></u>	<u><u>13,672</u></u>

Note 7: Payables

Unsecured:

- Trade creditors	9,052	2,797
- Other creditors	5,615	6,689
	<u>14,667</u>	<u>9,486</u>
	<u><u>14,667</u></u>	<u><u>9,486</u></u>

Note 8: Provisions

Current

Employee entitlements*	40,967	38,221
	<u>40,967</u>	<u>38,221</u>

* Aggregate employee entitlements liability	40,967	38,221
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There were 6 employees at the end of the year

Disability Justice Advocacy Inc

ABN 95 702 434 250

Notes to the Financial Statements

For the year ended 30 June 2016

2016

2015

Note 9: Capital and Leasing Commitments

Operating lease expenditure contracted for at balance date that is not cancellable and is not provided for in the accounts:

Payable:

No later than one year

5,865

4,900

5,865

4,900

Disability Justice Advocacy Inc
ABN 95 702 434 250
Statement by Members of the Committee
For the year ended 30 June 2016

The Committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Committee the Income and Expenditure Statement, Statement of Financial Position, and Notes to the Financial Statements:

- 1. Presents fairly the financial position of Disability Justice Advocacy Inc as at 30 June 2016 and its performance for the year ended on that date.**
- 2. At the date of this statement, there are reasonable grounds to believe that the association 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:



Margaret Stevens
President



Martin Grillo
Treasurer