

**SAWARD / DAWSON**

chartered accountants

**Autism Victoria Inc  
(Trading as Amaze)  
ABN:15 600 724 949**

Financial Statements  
For the Year Ended  
30 June 2013

# Autism Victoria Inc

ABN: 15 600 724 949

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For the Year Ended 30 June 2013

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**Autism Victoria Incorporated**  
**Directors' Report**  
**ABN: 15 600 724 949**  
**for the year ended 30 June 2013**

Your directors present this report to the members of Autism Victoria Incorporated for the year ended 30 June 2013.

**Directors**

The names of each person who has been a director during the year and to the date of this report are:

Name	Date appointed	Date of cessation	Number of meetings attended	Number of meetings eligible to attend
Michelle Carson (Chair)	17 Nov 08	-	11	14
Anne Mustow	23 Nov 11	-	9	9
Graeme Wickenden	17 Nov 08	-	12	14
Ursula Smith	23 Nov 11	-	13	14
Prof B Tonge (re-elected)	28 Nov 12	-	9	14
Dennis Crowley	17 Nov 08	28 Nov 12	5	6
Elizabeth Renn	23 Nov 11	1 Oct 12	1	3
Catherine Wyatt	24 Nov 10	-	11	14
Craig Shallard	24 Nov 10	28 Nov 12	1	6
Julie Abeynaike	28 Nov 12		8	9
Shannon Eeles	28 Nov 12		8	9
Katrina Jane Williams	28 Nov 12		4	9
Jane Evans (secondment)	27 Feb 13		4	5

No director receives any remuneration, directly or indirectly, for serving as a director of Autism Victoria.

**Principal Activities**

The principal activities of Autism Victoria during the financial year were to engage in activities that may directly or indirectly benefit, enhance or enrich the lives of people who have an Autism Spectrum disorder and their families or carers. This includes providing advice, support and advocacy and acting as an authoritative and independent expert on issues relating to autism.

There were no significant changes in the nature of the principal activities during the year.

**Operating Result**

The operating result for the year was a surplus of \$271,386 (2012 surplus \$5,965).

**Review of Operations**

Significant features of the year's operations have been:

- Total revenue for 2012/13 was \$3,485,712 (2012 \$2,366,944)
- Government grants for the year totalled \$2,378,445 (2012 \$1,672,164)
- Donations received were \$198,895 (2012 \$362,341)
- Total operating expenditure was \$3,214,326 (2012 \$2,360,979)
- Salaries and on costs amounted to \$2,050,513 (2012 \$1,625,194)

### **Indemnity and Insurance of Directors and Auditors**

During the financial year, the Department of Human Services met all the costs of insuring all Directors, past and present, against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct while acting in the capacity of Director of Autism Victoria.

During the financial year, Autism Victoria has not paid a premium to insure the auditors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of auditors of Autism Victoria.

### **Events Subsequent to Balance Date**

On 21<sup>st</sup> August 2013 Autism Victoria director Ursula Smith passed away. Ursula was a director of Autism Victoria since November 2011 and chaired the Board's Social Policy and Research Committee.

There were no other events of a material nature subsequent to Balance Date.

### **Environmental Issues**

Autism Victoria has assessed whether there are any particular or significant environmental regulations which apply. It has determined that the risk of non-compliance is low and has not identified any compliance breaches during the period.

### **Directors' Benefits**

No director of Autism Victoria has, since the end of the previous financial year, received or become entitled to receive a benefit by reason of a contract made by Autism Victoria or related corporation with a director or with a firm of which they are a member or with a company in which they have a substantial financial interest.

### **Court Proceedings**

There have been no applications for leave of Court to bring proceedings on behalf of Autism Victoria or intervene in any proceedings to which Autism Victoria is a party for the purpose of taking responsibility on behalf of Autism Victoria for all or any part of those proceedings. Autism Victoria was not a party to any such proceedings during the year.

### **Information on Directors**

- **Michele Carson** — Chairperson
  - Qualifications — Diploma of Fine Arts – Graphic Design, Victoria College
  - Experience — Michele has extensive experience in the graphic design, marketing and communication sectors having established and managed a number of successful business enterprises. Michele is currently active in creating and managing change for organisations, individuals and teams. She works in both the public and private sectors, specialising in Organisational Strategy development and planning; Marketing Strategy; Team Effectiveness and Performance Management
  - Special Responsibilities — Chair – Marketing and Communications Sub-committee
  
- **Ursula Smith** — Deputy Chair/Vice President
  - Qualifications — B. Arts, B Social Work, Diploma of Teaching
  - Experience — Ursula has extensive experience in the Teaching field with a particular emphasis on the Special Education area. Ursula has worked extensively in both New Zealand and Australia.

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		Ursula currently holds the volunteer position of Deputy Chair of the Frankston Council Disability Access and Inclusion Committee.
Special Responsibilities	—	Chair – Social Policy and Research Sub-committee
• <b>Graeme Wickenden</b>	—	Treasurer
Qualifications	—	B.Bus., Grad Dip I.T., Grad. Dip. Finance and Investment, FCPA.
Experience	—	Graeme has an extensive career background in accounting and finance, having held a broad range of finance related positions at GMH, NAB, Dunn and Bradstreet, Aviva Financial Services and St Vincent De Paul Aged Care and Community Services. Graeme is employed as the Chief Financial Officer for the Villa Maria Society.
Special Responsibilities	—	Chair – Finance, Audit & Risk Sub-committee
• <b>Shannon Eeles</b>	—	Board Secretary
Qualifications	—	B NursSc (Hons)
Experience	—	Shannon has worked with children with ASD and their families for over 10 years. She is the Founder and Director of the Centre for Inclusive Schooling of Children with Autism (CISCA) and is co-founder of the IDEA Program and the Little Learners Autism Program. Shannon’s special area’s of interest include education and public policy.
Special responsibilities	—	Board Secretary, Marketing and Communications Sub-committee, Social Policy & Research Sub-committee
• <b>Prof Bruce Tonge</b>	—	Immediate Past Chair
Qualifications	—	M.B., B.S., MD, DPM, MRCPsych., FRANZCP, Cert.Child & Adolescent Psychiatry RANZCP
Experience	—	Professor and Head of Psychiatry, School of Psychology and Psychiatry, Monash University; Senior Clinical Advisor to the Mental Health Programme, Southern Health, Monash Medical Centre. Distinguished record of research, teaching and clinical service in child psychiatry focussing on mental health problems, intellectual disability, ASD and anxiety/ depression in young people.
Special responsibilities	—	Governance Sub-committee
• <b>Catherine Wyatt</b>	—	Director
Qualifications	—	Bachelor of Medicine
Experience	—	Catherine has been a General Practice Doctor for over 25 years and has been active in the local community having served on her local school council and sat on the Boards of two Aged Care facilities.
Special responsibilities	—	Social Policy & Research Sub-committee

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- **Julie Abeynaike** — Director

Qualifications — BEc, CA

Experience — Chartered accountant with extensive corporate and financial accounting experience accumulated during 20 years with multinational FMCG's and consulting companies. Currently working at 3D Systems Asia Pacific.

Special responsibilities — Finance, Audit & Risk Sub-committee
  
- **Prof Katrina Williams** — Director

Qualifications — MBBS, FRACP, FAFPHM, MSc, PhD

Experience — Katrina is APEX Australia Chair of Developmental Medicine, University of Melbourne; Director, Developmental Medicine, Royal Children's Hospital; Honorary Research Fellow, Murdoch Children's Research Institute; for more than 15 years, actively involved in the development of new knowledge, synthesis of existing evidence, establishment of population data and promotion of evidence into practice and service delivery, especially in relation to autism and other developmental disability; current Chair, Advisory Panel for Australasian Society for Autism Research (ASfAR), Board Member, Australian Autism Advisory Board; panel member for the AMAZE accreditation panel.

Special responsibilities — Social Policy & Research Sub-committee
  
- **Anne Mustow**<sup>\*</sup> — Deputy Chair/Vice President

Qualifications — LL.B. Bachelor Commerce, Grad. Dip. Applied Finance and Investment (FINSIA), Member Aust. Inst. Co. Directors

Experience — Senior lawyer, 14 years experience with Blake Dawson becoming an equity partner in 2002. Currently Legal Affairs Manager with Bunnings.

Special responsibilities — Finance, Audit & Risk Sub-committee
  
- **Jane Evans**<sup>\*</sup> — Director

Qualifications — LL.B (Hons), B.A.

Experience — Jane is a lawyer with over 15 years experience in corporate and commercial legal practice in Australia, Hong Kong and the U.K.. She was a partner of leading law firm Mallesons Stephen Jaques (now King & Wood Mallesons) until 2008. Jane serves on boards in the not for profit sector and is currently also a director of Not For Sale Australia Limited.

Special responsibilities — Governance Sub-Committee

<sup>\*</sup> Anne Mustow took leave from the Board from February 2013. The Board appointed Jane Evans in a temporary capacity to fill the vacancy created by Anne's absence.

**Indemnity and Insurance of Directors and Auditors**

During the financial year, the Department of Human Services met all the costs of insuring all Directors, past and present, against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of Director of Autism Victoria.

During the financial year, Autism Victoria has not paid a premium to insure the auditors against liabilities for costs and expenses incurred by them in defending any legal proceedings arising out of their conduct whilst acting in the capacity of auditors of Autism Victoria.

Signed in accordance with a resolution of the Directors.



Michele Carson  
Chairperson

Date: 3 October 2013



Graeme Wickenden  
Treasurer

Date: 3 October 2013

# Autism Victoria Inc

ABN: 15 600 724 949

## Statement of Income and Expenditure and Other Comprehensive Income

For the Year Ended 30 June 2013

	Note	2013 \$	2012 \$
Revenue	2	3,485,712	2,366,944
Cost of goods sold		(27,816)	(21,830)
Employee benefits expense		(2,050,513)	(1,625,194)
Service delivery expenses		(497,927)	(167,879)
Consulting expenses		(154,084)	(10,897)
Operating lease expenses		(95,188)	(84,747)
Fundraising expenses		(44,596)	(181,158)
Depreciation		(34,537)	(36,346)
Bad debts		(3,046)	-
Property expenses		(26,027)	(22,910)
Other expenses		(280,592)	(210,018)
<b>Surplus for the year</b>		<b>271,386</b>	<b>5,965</b>
<b>Other comprehensive income:</b>			
Other comprehensive income		-	-
<b>Total comprehensive income for the year</b>		<b>271,386</b>	<b>5,965</b>

The accompanying notes form part of the financial statements

# Autism Victoria Inc

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## Statement of Financial Position

As at 30 June 2013

	Note	2013 \$	2012 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	<b>1,272,843</b>	1,573,799
Trade and other receivables	6	<b>14,077</b>	60,336
Inventories	7	<b>18,022</b>	2,342
Other assets	8	<b>114,829</b>	169,738
TOTAL CURRENT ASSETS		<b>1,419,771</b>	1,806,215
NON-CURRENT ASSETS			
Property, plant and equipment	9	<b>154,595</b>	100,486
TOTAL NON-CURRENT ASSETS		<b>154,595</b>	100,486
TOTAL ASSETS		<b>1,574,366</b>	1,906,701
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	10	<b>142,717</b>	240,635
Short-term provisions	11	<b>94,841</b>	85,994
Other Liabilities	12	<b>91,820</b>	609,430
TOTAL CURRENT LIABILITIES		<b>329,378</b>	936,059
NON-CURRENT LIABILITIES			
Long-term provisions	11	<b>35,573</b>	32,613
TOTAL NON-CURRENT LIABILITIES		<b>35,573</b>	32,613
TOTAL LIABILITIES		<b>364,951</b>	968,672
NET ASSETS		<b>1,209,415</b>	938,029
<b>EQUITY</b>			
Retained earnings		<b>1,209,415</b>	938,029
TOTAL EQUITY		<b>1,209,415</b>	938,029

The accompanying notes form part of the financial statements

# Autism Victoria Inc

ABN: 15 600 724 949

## Statement of Changes in Equity

For the Year Ended 30 June 2013

### 2013

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2012	938,029	938,029
Surplus for the year	271,386	271,386
<b>Balance at 30 June 2013</b>	<b>1,209,415</b>	<b>1,209,415</b>

### 2012

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2011	932,064	932,064
Surplus for the year	5,965	5,965
<b>Balance at 30 June 2012</b>	<b>938,029</b>	<b>938,029</b>

The accompanying notes form part of the financial statements

# Autism Victoria Inc

ABN: 15 600 724 949

## Statement of Cash Flows

For the Year Ended 30 June 2013

	2013	2012
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from customers	434,916	184,315
Operating grants receipts	2,064,859	1,952,951
Donation received	198,895	362,341
Other income received	557,044	241,294
Interest received	69,335	67,372
Payments to suppliers and employees	<u>(3,537,452)</u>	<u>(2,467,493)</u>
Net cash provided by (used in) operating activities	13 <u>(212,403)</u>	<u>340,780</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Redemption (Placement) of term deposits	-	350,000
Acquisition of property, plant and equipment	<u>(88,553)</u>	<u>(31,513)</u>
Net cash used by investing activities	<u>(88,553)</u>	<u>318,487</u>
Net increase (decrease) in cash and cash equivalents held	(300,956)	659,267
Cash and cash equivalents at beginning of financial year	<u>1,573,799</u>	<u>914,532</u>
Cash and cash equivalents at end of financial year	5 <u><u>1,272,843</u></u>	<u><u>1,573,799</u></u>

The accompanying notes form part of the financial statements

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 1 Summary of Significant Accounting Policies

#### 1a Basis of preparation

Autism Victoria Inc elected to early adopt the pronouncements AASB 1053: Application of Tiers of Australian Accounting Standards and AASB 2010-2: Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements to the annual reporting period beginning 1 July 2011.

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Associations Incorporation Reform Act 2012 (VIC). The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### 1b Income tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

#### 1c Comparative figures

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

#### 1d Inventories

Inventories are measured at the lower of cost and net realisable value.

#### 1e Property, plant and equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

##### Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 1 Summary of Significant Accounting Policies continued

#### 1e Property, plant and equipment continued

##### Plant and equipment continued

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the statement of comprehensive income during the financial period in which they are incurred.

##### Depreciation

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a diminishing value basis over the asset's useful life commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

<b>Class of Fixed Asset</b>	<b>Depreciation Rate</b>
Plant and Equipment	10-40%
Leasehold improvements	12.5-30%

The assets' residual values, depreciation methods and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the statement of profit and loss and other comprehensive income.

#### 1f Leases

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 1 Summary of Significant Accounting Policies continued

#### 1g Financial instruments

##### Initial recognition and measurement

Financial assets and financial liabilities are recognised when the association becomes a party to the contractual provisions to the instrument. For financial assets, this is the equivalent to the date that the association commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

##### Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value, amortised cost using the effective interest rate method, or cost. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is calculated as the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

The *effective interest method* is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying value with a consequential recognition of an income or expense in profit or loss.

##### (i) Financial assets at fair value through profit or loss

Financial assets are classified at 'fair value through profit or loss' when they are held for trading for the purpose of short-term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying value being included in profit or loss.

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 1 Summary of Significant Accounting Policies continued

#### 1g Financial instruments continued

##### *(ii) Loans and receivables*

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

##### *(iii) Held-to-maturity investments*

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost.

#### **Fair value**

Fair value is determined based on current bid prices for all quoted investments. Valuation techniques are applied to determine the fair value for all unlisted securities, including recent arm's length transactions, reference to similar instruments and option pricing models.

#### **Impairment**

At the end of each reporting period, the association assesses whether there is objective evidence that a financial instrument has been impaired. Impairment losses are recognised in the statement of income and expenditure and other comprehensive income.

#### **Derecognition**

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expired. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

#### 1h Impairment of assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 1 Summary of Significant Accounting Policies continued

#### 1i 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 that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Those cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows.

#### 1j 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.

#### 1k Revenue and other income

Non-reciprocal grant revenue is recognised in profit or loss when the association obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Revenue from the sale of goods is recognised at the point of delivery as this corresponds to the transfer of significant risks and rewards of ownership of the goods and the cessation of all involvement in those goods.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

Revenue from the provision of membership subscriptions is recognised revenue when received.

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

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 1 Summary of Significant Accounting Policies continued

#### 1l 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 Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

#### 1m 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.

#### 1n Key estimates

##### (i) Impairment

The association assesses impairment at the end of each reporting year by evaluating conditions specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 2 Revenue and Other Income

	2013	2012
	\$	\$
Other revenue		
- Operating grants	2,378,445	1,672,164
- Donations	198,895	362,341
- Membership subscriptions	92,810	66,968
- Interest received	65,961	70,016
- Conference ticket sales & stall hire income	415,301	-
- Other income	334,300	195,455
<b>Total Revenue</b>	<b>3,485,712</b>	<b>2,366,944</b>

### Note 3 Surplus for the Year

<b>3a Expenses</b>		
Cost of goods sold	27,816	21,830
<b>Other expenses:</b>		
Provision for doubtful debts	3,046	-
Rental expense on operating leases:		
- Minimum lease payments	95,188	84,747
Contributions to defined contribution superannuation funds	36,619	41,884
<b>3b Significant Revenue and Expenses</b>		
The following significant revenue and expense items are relevant in explaining the financial performance:		
Conference ticket sales & stall hire income	415,301	-

### Note 4 Key Management Personnel Compensation

The totals of remuneration paid to the key management personnel of Autism Victoria Inc during the year are as follows:

Key management personnel compensation	513,147	548,542
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# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 5 Cash and Cash Equivalents

	2013	2012
Note	\$	\$
Cash at bank and in hand	263,401	73,799
Short-term bank deposits	1,009,442	1,500,000
	<u>1,272,843</u>	<u>1,573,799</u>

#### Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	14	<u>1,272,843</u>	1,573,799
		<u>1,272,843</u>	<u>1,573,799</u>

### Note 6 Trade and Other Receivables

CURRENT			
Trade receivables	14	17,077	60,336
Provision for impairment of receivables		(3,000)	-
		<u>14,077</u>	<u>60,336</u>

#### Financial assets classified as loans and receivables

Trade and other receivables			
- total current	14	14,077	60,336

### Note 7 Inventories

CURRENT			
At cost:			
Finished goods		18,022	2,342
		<u>18,022</u>	<u>2,342</u>

# Autism Victoria Inc

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## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 8 Other Current Assets

	2013	2012
	\$	\$
CURRENT		
Prepayments	24,241	87,276
Rental bond	10,000	10,000
Accrued income	80,588	72,462
	<u>114,829</u>	<u>169,738</u>

### Note 9 Property, Plant and Equipment

Motor vehicles		
At cost	84,863	-
Accumulated depreciation	(2,303)	-
Total motor vehicles	<u>82,560</u>	<u>-</u>
Office equipment		
At cost	225,599	225,599
Accumulated depreciation	(173,030)	(144,634)
Total office equipment	<u>52,569</u>	<u>80,965</u>
Leasehold Improvements:		
At cost	44,498	40,808
Accumulated depreciation	(25,032)	(21,287)
Total leasehold improvements	<u>19,466</u>	<u>19,521</u>
Library:		
At cost	-	31,098
Accumulated depreciation	-	(31,098)
Total library	<u>-</u>	<u>-</u>
Web development costs		
At cost	24,474	24,474
Accumulated depreciation	(24,474)	(24,474)
Total web development costs	<u>-</u>	<u>-</u>
<b>Total property, plant and equipment</b>	<u><b>154,595</b></u>	<u><b>100,486</b></u>

# Autism Victoria Inc

ABN: 15 600 724 949

## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 9 Property, Plant and Equipment continued

#### 9a Movements in Carrying Amounts

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Motor Vehicles	Office Equipment	Leasehold Improvements	Total
	\$	\$	\$	\$
Balance at 1 July 2012	-	80,965	19,521	100,486
Additions	84,863	-	3,690	88,553
Depreciation expense	(2,303)	(28,396)	(3,745)	(34,444)
<b>Balance at 30 June 2013</b>	<b>82,560</b>	<b>52,569</b>	<b>19,466</b>	<b>154,595</b>

### Note 10 Trade and Other Payables

	Note	2013 \$	2012 \$
CURRENT			
Unsecured liabilities			
Trade payables	14	120,513	145,031
Superannuation payables		-	46,557
Tax payables		22,204	49,047
		<b>142,717</b>	<b>240,635</b>

#### 10a Financial liabilities at amortised cost classified as trade and other payables

Trade and other payables:

- total current		142,717	240,635
- total non-current		-	-

**142,717**      **240,635**

Less:

Superannuation payables		-	(46,557)
Tax payables		(22,204)	(49,047)

**14**      **120,513**      **145,031**

#### Collateral pledged

No collateral has been pledged for any of the trade and other payable balances.

# Autism Victoria Inc

ABN: 15 600 724 949

## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 11 Provisions

	2013	2012
	\$	\$
CURRENT		
Short-term provisions	94,841	85,994
	<u>94,841</u>	<u>85,994</u>
NON-CURRENT		
Long-term provisions	35,573	32,613
	<u>35,573</u>	<u>32,613</u>

#### Provision for Long-term Employee Benefits

A provision has been recognised for employee entitlements relating to long service leave. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based on historical data. The measurement and recognition criteria relating to employee benefits have been included in Note 1.

#### Movement in carrying amounts

	Employee benefits	Total
	\$	\$
Balance at 1 July 2012	118,607	118,607
Additional provisions raised during the year	120,872	120,872
Utilised during the year	(109,065)	(109,065)
<b>Balance at 30 June 2013</b>	<u>130,414</u>	<u>130,414</u>

#### Analysis of total provisions

	2013	2012
	\$	\$
Current	94,841	85,994
Non-current	35,573	32,613
	<u>130,414</u>	<u>118,607</u>

# Autism Victoria Inc

ABN: 15 600 724 949

## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 12 Other liabilities

	2013	2012
	\$	\$
CURRENT		
Grant received in advance	91,820	393,906
Conference income in advance	-	215,524
	<u>91,820</u>	<u>609,430</u>

### Note 13 Cash Flow Information

#### 13a Reconciliation of cashflow from operations with surplus for the year

Net surplus for the year	271,386	5,965
Non-cash flows in surplus:		
- depreciation	34,444	36,346
- impairment of receivables	3,000	-
- net gain on disposal of property, plant and equipment	-	482
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	43,259	(44,577)
- (increase)/decrease in prepayments	54,909	(127,083)
- (increase)/decrease in inventories	(15,680)	34,917
- (increase)/decrease in income in advance	(517,610)	344,287
- increase/(decrease) in trade and other payables	(97,918)	60,377
- increase/(decrease) in employee benefits	11,807	30,066
	<u>(212,403)</u>	<u>340,780</u>

# Autism Victoria Inc

ABN: 15 600 724 949

## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 14 Financial Risk Management

The association's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2013 \$	2012 \$
<b>Financial Assets</b>			
- Cash and cash equivalents	5	1,272,843	1,573,799
- Trade and other receivables	6	14,077	60,336
<b>Total financial assets</b>		<b>1,286,920</b>	<b>1,634,135</b>
<b>Financial Liabilities</b>			
Financial liabilities at amortised cost			
- Trade and other payables	10	120,513	145,031
<b>Total financial liabilities</b>		<b>120,513</b>	<b>145,031</b>

### Net Fair Values

The fair values disclosed in the above table have been determined based on the following methodology:

Cash and cash equivalents, trade and other receivables, term deposits, and trade and other payables are short term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables excludes amounts provided for relating to annual and long service leave which is not considered a financial instrument.

### Note 15 Contingent Liabilities and Contingent Assets

In the opinion of the Board of Directors, the association did not have any contingent liabilities as at 30 June 2013 (30 June 2012:None).

### Note 16 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the association, the results of those operations or the state of affairs of the association in future financial years.

# Autism Victoria Inc

ABN: 15 600 724 949

## Notes to the Financial Statements

For the Year Ended 30 June 2013

### Note 17 Capital and Leasing Commitments

#### 17a Operating lease commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements

	2013	2012
	\$	\$
Payable - minimum lease payments:		
- no later than 1 year	62,365	12,318
- between 1 year and 5 years	112,687	7,883
	<u>175,052</u>	<u>20,201</u>

The above operating leases consist of one photocopy lease and the residential lease for Drummond Street.

The operating property lease for Drummond Street, Carlton was retrospectively renewed in May 2013, the lease period being 16 January 2012 to 16 January 2015.

Before May 2013, Amaze was renting the Drummond Street premises on a monthly basis. Hence, the 2012 comparatives do not include residential rental payments as payable - minimum lease payments.

### Note 18 Association Details

The registered office and principal place of business of the association is:

Autism Victoria Inc  
24 Drummond Street  
Carlton, VIC 3053

# Autism Victoria Inc

ABN: 15 600 724 949

True and fair certification by members of the board

For the Year Ended 30 June 2013

We, Michael Carson and Graeme Wickenden, being members of the board of Autism Victoria Inc, certify that:

The statements attached to this certificate give a true and fair view of the financial position of Autism Victoria Inc during and at the end of the financial year of the association ending on 30 June 2013.



Chairman .....  
Michele Carson



Treasurer.....  
Graeme Wickenden

Dated this ..... 3 ..... day of October ..... 2013

# Autism Victoria Inc

ABN: 15 600 724 949

## Independent Audit Report to the members of Autism Victoria Inc

### Report on the Financial Report

We have audited the accompanying financial report of Autism Victoria Inc, which comprises the statement of financial position as at 30 June 2013, the statement of income and expenditure and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, other explanatory notes, and the certification by members of the board on the annual statements giving a true and fair view of the financial position of the association.

### Directors' Responsibility for the Financial Report

The director of the association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Associations Incorporation Reform Act 2012 and for such internal control as the committee determines 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 about 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 management, 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.

# Autism Victoria Inc

ABN: 15 600 724 949

## Independent Audit Report to the members of Autism Victoria Inc

### Opinion

In our opinion, the financial report of Autism Victoria Inc is in accordance with the requirements of the Associations Incorporation Reform Act 2012 (VIC), including:

- i. giving a true and fair view of the association's financial position as at 30 June 2013 and of its performance for the year ended on that date; and
- ii complying with Australian Accounting Standards - Reduced Disclosure Requirements.

### Saward Dawson Chartered Accountants



Tim Flowers  
Partner

Blackburn VIC

Date: 3 October 2013