

# Association for Children with a Disability Inc.

## Financial Report for the Year Ended 30 June 2020

### COMMITTEE'S REPORT

Your committee members submit the financial report of the Association for Children with a Disability Inc. for the financial year ended 30 June 2020.

#### Committee Members

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

Georgina Frost  
Nicole Butera  
Matthew Holland  
Liz Ellis  
Alison Polyik  
Matthew Hilakari  
Sarah Mitchell  
Catherine Devine  
Susan Stork-Finlay

#### Principal Activities

The principal activities of the association during the financial year was to work to improve the lives of children with a disability and their families through education and advocacy.

#### Significant Changes

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

#### Operating Result

The surplus for the 2020 financial year amounted to \$196,878. (2019: \$43,002)

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

*matthew Holland*

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Dated this 16th day of October 2020

**Association for Children with a Disability Inc.**  
**INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020	2019
		\$	\$
<b>INCOME</b>			
Fees For Service		212,491	50,068
Government Grants		432,460	805,557
Interest		10,015	8,984
NDIA		395,465	392,002
Transition Grants to NDIS		273,333	260,815
Philanthropic		43,150	84,545
Donations		942	7,131
Memberships		3,971	3,841
Sundry Income		15,302	1,643
Government Stimulus		158,000	-
<b>TOTAL INCOME</b>	<b>1(e)</b>	<b>1,545,129</b>	<b>1,614,586</b>
<b>EXPENDITURE</b>			
Auditing		2,200	4,200
Bank Charges		1,416	1,313
Bookkeeping		16,205	18,681
Committee Meetings		550	2,269
Committee Reimbursements		377	407
Compliance & Quality		7,119	25,584
Depreciation		23,836	24,312
Gas & Electricity		2,627	5,842
Gifts		744	2,106
Information Resource Production		2,494	3,446
Interest		7	-
Insurance		1,667	2,401
IT Development / Maintenance		42,875	44,316
Lease - Photocopier		3,579	4,295
Marketing		5,863	2,826
Parent Workshops/Consultations		32,822	8,121
Postage		1,530	1,566
Project Partner Fees		131,119	259,195
Rates		213	2,456
Rent		49,828	68,602
Relocation expenses		5,677	-
Repairs & Maintenance		6,015	7,691
Assets Written-off		2,641	833

The accompanying notes form part of these financial statements.

## Association for Children with a Disability Inc.

### INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2020 (Cont'd)

Security	-	271
Staff Amenities	3,275	4,602
Staff Development	15,450	15,520
Stationery	5,665	12,658
Subscriptions	3,071	4,765
Telephone	10,009	12,577
Travel & Accommodation	2,954	7,273
Website Development	17,893	-
Wages & Staffing Costs	948,530	1,023,455
<b>TOTAL EXPENDITURE</b>	<b>1,348,251</b>	<b>1,571,584</b>
<b>Current year surplus before income tax</b>	<b>196,878</b>	<b>43,002</b>
Income tax expense	1(a) -	-
<b>Net current year surplus</b>	<b>196,878</b>	<b>43,002</b>
Retained Surplus at the Beginning of the Financial Year	764,565	721,563
Retained Surplus at the End of the Financial Year	961,443	764,565

The accompanying notes form part of these financial statements.

## Association for Children with a Disability Inc.

### ASSETS AND LIABILITIES STATEMENT AS AT 30 JUNE 2020

	Note	2020 \$	2019 \$
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash & cash equivalents	6, 1(c)	2,337,032	1,566,904
Trade and other receivables	2, 1(d)	49,714	118,000
<b>Total Current Assets</b>		<b>2,386,746</b>	<b>1,684,904</b>
<b>Non-Current Assets</b>			
Property, plant and equipment	4, 1(b)	41,790	59,055
<b>Total Non-Current Assets</b>		<b>41,790</b>	<b>59,055</b>
<b>TOTAL ASSETS</b>		<b>2,428,536</b>	<b>1,743,959</b>
<b>LIABILITIES</b>			
<b>Current Liabilities</b>			
Trade and other payables	3, 1(g)	48,659	90,607
Provisions	7, 1(h)	71,601	74,143
Deferred revenue	8, 1(e)	1,338,152	808,027
<b>Total Current Liabilities</b>		<b>1,458,412</b>	<b>972,777</b>
<b>Non-Current Liabilities</b>			
Provisions	7, 1(h)	8,681	6,617
<b>Total Non-Current Liabilities</b>		<b>8,681</b>	<b>6,617</b>
<b>TOTAL LIABILITIES</b>		<b>1,467,093</b>	<b>979,394</b>
<b>NET ASSETS</b>		<b>961,443</b>	<b>764,565</b>
<b>MEMBERS' FUNDS</b>			
Retained surplus		961,443	764,565
<b>TOTAL MEMBERS' FUNDS</b>		<b>961,443</b>	<b>764,565</b>

The accompanying notes form part of these financial statements.

**Association for Children with a Disability Inc.**

**CASH FLOW STATEMENT FOR THE YEAR ENDED 30 JUNE 2020**

	Note	2020 \$	2019 \$
<b>Cash flows from operating activities</b>			
Receipts from operations		2,132,902	1,489,852
Payment to suppliers		(1,365,498)	(1,708,822)
Net cash (used in)/provided by operating activities		767,404	(218,970)
<b>Cash flows from investing activities</b>			
Interest received		10,015	8,984
Proceeds from sale of fixed assets		623	-
Payments for fixed assets		(7,914)	(10,530)
Net cash provided by investing activities		2,724	(1,546)
<b>Cash flows from financing activities</b>			
		-	-
<b>Net increase / (decrease) in cash held</b>	9	770,128	(220,516)
Cash at beginning of financial year		1,566,904	1,787,420
<b>Cash at end of financial year</b>	6	<b>2,337,032</b>	<b>1,566,904</b>

## Association for Children with a Disability Inc.

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

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

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012. The Committee has determined that the association is not a reporting entity.

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

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

a. **Income Tax**

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

b. **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.

c. **Cash on Hand**

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

d. **Accounts Receivable and Other Debtors**

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

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.

Interest revenue is recognised using the effective interest 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.

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

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

**Association for Children with a Disability Inc.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

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

**f. 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 assets and liabilities statement.

**g. Accounts Payable and Other Payables**

Accounts payable 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 that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

**h. Employee Provisions**

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 provisions have been measured at the amounts expected to be paid when the liability is settled.

**i. Provisions**

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

**NOTE 2: TRADE AND OTHER RECEIVABLES**

	<b>2020</b>	<b>2018</b>
	<b>\$</b>	<b>\$</b>
Trade Receivables	12,870	118,000
Sundry Debtors	36,844	-
	<b>49,714</b>	<b>118,000</b>

**NOTE 3: TRADE & OTHER PAYABLES**

Trade payables	13,039	24,769
GST Payable	16,344	48,199
PAYG Payable	10,055	8,718
Superannuation Payable	6,196	8,921
PLSL Levy	3,025	-
	<b>48,659</b>	<b>90,607</b>

**Association for Children with a Disability Inc.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 4: PROPERTY, PLANT AND EQUIPMENT**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Furniture, fixtures & fittings, at cost	75,530	111,858
Less: accumulated depreciation	(33,740)	(52,803)
	<b>41,790</b>	<b>59,055</b>
Total Property, plant & equipment	<b>41,790</b>	<b>59,055</b>

**NOTE 5: LEASING COMMITMENTS**

**Operating Lease Commitments**

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

Payable – minimum lease payments on rental of the office space:

- not later than 12 months	35,843	40,607
- between 1 years and 5 years	17,922	-

**NOTE 6: CASH AND CASH EQUIVALENTS**

Cash Reserve Bonus	85,728	85,371
Cheque Account	464	489,508
Gift Fund Account	19	117,367
Bendigo Gift A/C	206,204	-
Bendigo Statement A/C	895,915	-
Term Deposit – Bendigo #1	140,000	-
Term Deposit – Bendigo #2	141,411	-
Term Deposit – Bendigo #3	141,728	-
Term Deposit – Bendigo #4	141,689	-
Term Deposit – Bendigo #5	142,076	-
Term Deposit - Westpac	-	138,751
Bendigo A/C	444,085	737,198
Petty Cash	240	160
Westpac Credit Card	(46)	(1,451)
Bendigo Credit Card	(2,481)	-
	<b>2,337,032</b>	<b>1,566,904</b>



**Association for Children with a Disability Inc.**  
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

	2020	2019
	\$	\$
<b>NOTE 7: PROVISIONS</b>		
<i>Current</i>		
Annual Leave Provision	49,049	45,614
Long Service Leave	22,552	28,529
	<b>71,601</b>	<b>74,143</b>
 <i>Non-Current</i>		
Long Service Leave	8,681	6,617
	<b>8,681</b>	<b>6,617</b>
 <b>NOTE 8: DEFERRED REVENUE</b>		
Grants paid in Advance	1,338,152	808,027
	<b>1,338,152</b>	<b>808,027</b>
 <b>NOTE 9: CASH FLOW INFORMATION</b>		
<b>(a) Reconciliation of Cash</b>		
Cash at the end of the financial year as shown in the Cash Flow Statement is reconciled to items in the Assets & Liabilities Statement as follows:		
Cash & Cash Equivalents	2,337,032	1,566,904
 <b>(b) Reconciliation of cash flows from operating activities with profit after income tax:</b>		
Profit after income tax	196,878	43,002
 <b>Non-operational cash flows</b>		
Interest received	(10,015)	(8,984)
 <b>Non-cash flows in profit:</b>		
Depreciation	23,836	24,312
Provisions	(478)	(71,802)
Loss on Sale of Assets	720	-
 <b>Changes in assets and liabilities</b>		
(Increase) / Decrease in Receivables	68,286	(115,750)
Increase / (Decrease) in Payables	(41,948)	(54,848)
Increase / (Decrease) in Deferred Revenue	530,125	(34,900)
	<b>767,404</b>	<b>(218,970)</b>

**Association for Children with a Disability Inc.**

**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020**

**NOTE 10: RELATED PARTIES**

There have been no transactions made during the financial year with Committee members or other related parties.

**NOTE 11: PRIOR YEAR COMPARATIVES**

Some of the prior year comparative figures have been reclassified to match the current year financial statements.

**Association for Children with a Disability Inc.**

**ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL POSITION AND  
PERFORMANCE OF THE ASSOCIATION FOR CHILDREN WITH A DISABILITY INC.**

We, **Matthew Holland** and \_\_\_\_\_, being members of the Committee of  
the Association for Children with a Disability Inc, certify that:

The statements attached to this certificate give a true and fair view of the financial position and  
performance of the Association for Children with a Disability Inc. during and at the end of the financial year  
of the association ending on 30 June 2020.

Signed: *Matthew Holland*

Dated: 16/10/20

Signed:

Dated:

**Association for Children with a Disability Inc.**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE ASSOCIATION FOR CHILDREN WITH A DISABILITY INC.**

We have audited the accompanying financial report, being a special purpose financial report, of the Association for Children with a Disability Inc. (the association), which comprises the assets and liabilities statement as at 30 June 2020, the income and expenditure statement for the year then ended, the cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

*Committee's Responsibility for the Financial Report*

The Committee of the Association 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 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 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 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.

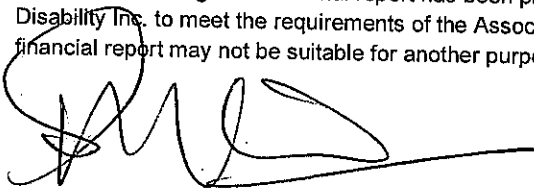
We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Opinion*

In our opinion, the financial report gives a true and fair view of the financial position of the Association for Children with a Disability Inc. as at 30 June 2020 and 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.

*Basis of Accounting*

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Association for Children with a Disability Inc. to meet the requirements of the Associations Incorporation Reform Act 2012. As a result, the financial report may not be suitable for another purpose.



Graham Morris

Level 2, 33 Bank Street, South Melbourne Victoria

Dated this 19 day of October 2020

**Association for Children with a Disability Inc.**  
**CERTIFICATE BY MEMBERS OF THE COMMITTEE**

- I, \_\_\_\_\_ of \_\_\_\_\_ certify that:
- a. I attended the annual general meeting of the association held on \_\_\_\_\_ 2020; and
  - b. the financial statements for the year ended 30 June 2020 were submitted to the members of the association at the annual general meeting.

Dated this 16th day of October 2020

*matthew Holland*

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(Committee Member)