

Association for Children with a Disability Inc.
Trading, Profit and Loss Statement
For the Year ended 30 June 2015

	2015	2014
	\$	\$
Income		
DHS Information	234,433	222,055
DPCD Advocacy	142,975	137,175
DHS - Industry Development	27,625	27,625
HACC	13,641	15,413
Donations	9,892	14,557
Community Education	12,362	7,863
DEECD - Early Childhood	67,734	66,406
Sundry Income	22,397	18,317
DEECD - Student Wellbeing	125,000	187,500
Total Income	688,435	696,911
Gross Profit from Trading	688,435	696,911
Expenditure		
Auditor's Remuneration		
- Audit & review of financial reports	1,620	1,750
Bookkeeping Fees	8,556	8,951
Bank Charges	1,158	1,190
Casual Staff/ Consultancy	51,280	164,081
Committee Reimbursements	349	1,153
Computer Maintenance	10,410	11,291
Committee Meetings	1,780	1,653
Depreciation - Office Furniture & Equipment	4,907	3,895
Equipment	677	898
Gifts	3,033	1,375
Insurance	2,931	2,843
Internet Expenses	-	-
Interest Paid		
- Other Persons/Corporations	-	178
Interpreting & Translations	756	12,000
Information Resource Production	28,844	29,870
Leasing Charges		
- Photocopier	4,847	4,847
Licensing	7,650	-
Light & Power	5,882	4,908
Accrued Long Service Leave	6,986	(1,981)
Marketing & Promotion	3,340	206
Paid Parental Leave	-	2,150
Postage	16,486	21,701
Printing & Stationery	5,595	6,834
Rates & Taxes	3,078	3,627
Recruitment Expenses	1,086	368

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached .*

Association for Children with a Disability Inc.
Trading, Profit and Loss Statement
For the Year ended 30 June 2015

	2015	2014
	\$	\$
Rent	53,829	52,506
Repairs & Maintenance	7,228	6,254
Salaries - Staff	385,991	386,362
Salaries - Salary Sacrifice	116,304	107,869
Staff Training & Welfare	16,353	15,305
Subscriptions	2,944	986
Superannuation Contributions	46,717	44,856
Telephone	11,377	10,535
Travelling Expenses	10,130	13,137
Workcover	14,200	9,091
Workshop Expenses	4,565	4,429
Total Expenditure	841,890	934,118
Other Income		
Memberships	13,874	13,971
Interest Received	8,644	2,733
Other Revenue	164,752	218,840
Total Other Income	187,270	235,544
Loss before Income Tax	33,815	(1,663)

*The accompanying notes form part of these financial statements.
These financial statements should be read in conjunction with the attached .*

Association for Children with a Disability Inc.
Balance Sheet
As at 30 June 2015

	2015	2014
	\$	\$
Equity		
Members Funds	326,439	307,912
Total Equity	326,439	307,912
Represented by:		
Current Assets		
Cheque Account	471,239	77,437
Gift Fund Account	7,413	12,188
Max-i Direct Account	-	-
Cash Reserve Bonus	81,441	158,487
Term Deposit #1	101,533	100,000
Term Deposit #2	100,938	100,000
Term Deposit #3	50,842	50,000
Trade Debtors	6,746	6,411
Bond Payment	4,039	4,022
Sundry Debtors	21,310	0
Total Current Assets	845,501	508,545
Non-Current Assets		
Office Furniture & Equipment	29,454	19,476
Less Accumulated Depreciation & Impairment	12,045	7,138
	17,409	12,338
	17,405	12,338
Total Assets	862,910	520,883
Current Liabilities		
Trade Creditors	11,730	7,806
Westpac VISA	3,627	923
Provision for Annual Leave	41,887	27,254
Provision for Long Service Leave	43,820	36,834
Superannuation Contribution Payable	3,329	5,363
Provision for GST	29,317	7,986
Grants Paid in Advance	402,760	126,805
	536,471	212,971
Total Liabilities	536,471	212,971
Net Assets	326,439	307,912

The accompanying notes form part of these financial statements.

Association for Children With a Disability Inc
Notes to the Financial Statements
For the Year ended 30 June 2014

1. Summary of Significant Accounting Policies

(a) Basis of Preparation

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act (VIC) . 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 historic costs and do not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

(b) Cash and Cash Equivalents

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

(c) 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.

(d) 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, plus related on-costs.

(e) Property, Plant and Equipment

Property, plant and equipment are carried at cost, independent or committees' valuation. All assets excluding freehold land, are depreciated over their useful lives to the association. Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

(f) Leases

Finance Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership that 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 the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset or over the term of the lease.

Association for Children with a Disability Inc.
Notes to the Financial Statements
For the Year ended 30 June 2015

(g) **Revenue and Other Income**

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the entity and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Sale of Goods

Revenue is recognised on transfer of goods to the customer as this is deemed to be the point in time when risks and rewards are transferred and there is no longer any ownership or effective control over the goods.

Interest Revenue

Interest is recognised using the effective interest method.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the financial year.

Other Revenue

Other revenue is recognised when the association is entitled to the funds.

(h) **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). 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 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.

Association for Children with a Disability Inc.
Notes to the Financial Statements
For the Year ended 30 June 2015

	2015	2014
	\$	\$
2. Profit		
Expenses		
Employee Benefits Expense	249,012	539,087
Depreciation and Amortisation	4,907	3,895
Bank Charges	1,158	1,190
Insurance	2,931	2,843
Light & Power	5,882	4,908
Postage	16,486	21,701
Printing & Stationery	6,595	6,834
Rates & Taxes	3,078	3,627
Rent	53,829	52,506
Repairs & Maintenance	7,228	6,254
Telephone	11,377	10,535
Other Expenses	479,407	275,713
	<u>841,890</u>	<u>929,093</u>
3. Cash and Cash Equivalents		
Cheque Account	471,239	77,437
Gift Fund Account	7,431	12,188
Max-i Direct Account	-	-
Cash Reserve Bonus	81,441	158,487
Term Deposit #1	101,533	100,000
Term Deposit #2	100,938	100,000
Term Deposit #3	50,847	50,000
	<u>813,411</u>	<u>498,112</u>
Reconciliation of Cash		
Cash and Cash Equivalents	813,411	498,112
	<u>813,411</u>	<u>498,112</u>
4. Trade and Other Receivables		
Current		
Trade Debtors	6,746	6,411
	<u>6,746</u>	<u>6,411</u>
Total Trade and Other Receivables	<u>6,746</u>	<u>6,411</u>

These notes should be read in conjunction with the attached Compilation Report.

Association for Children with a Disability Inc.
Notes to the Financial Statements
For the Year ended 30 June 2015

	2015	2014
	\$	\$
5. Property, Plant and Equipment		
Plant and Equipment		
Office Furniture & Equipment	19,476	19,476
Less Accumulated Depreciation & Impairment	12,045	7,138
	<u>17,409</u>	<u>12,338</u>
 Total Plant and Equipment	 <u>17,409</u>	 <u>12,338</u>
 Total Property, Plant and Equipment	 <u>17,409</u>	 <u>12,338</u>
 6. Trade and Other Payables		
Current		
Trade Creditors	11,730	7,806
Provision for GST	29,317	7,986
	<u>41,047</u>	<u>15,792</u>
 Total Trade and Other Payables	 <u>41,047</u>	 <u>15,792</u>
 7. Financial Liabilities		
Current		
Westpac VISA	3,627	923
	<u>3,627</u>	<u>923</u>
 Total Financial Liabilities	 <u>3,627</u>	 <u>923</u>
 8. Provisions		
Current		
Provision for Annual Leave	41,887	27,254
Provision for Long Service Leave	43,820	36,834
Superannuation Contribution Payable	3,329	5,363
	<u>89,036</u>	<u>69,451</u>

These notes should be read in conjunction with the attached Compilation Report.

Association for Children with a Disability Inc. Committee's Report

The committee members present their report on the association for the financial year ended 30 June 2015.

Committee Members

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

- Georgina Frost
- Cara Scott
- Nicole Butera
- Nicole Swift
- Liz Ellis
- Kathy Spowart
- Elizabeth McGarry
- Louise Anderson
- Nicole Swift
- Yvonne Blinks
- Mathew Hilakari

Significant Changes

No significant changes in the nature of the association's activity occurred during the financial year.

Operating Result

The profit of the association amounted to \$33,815.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2015 has been received and is included with the financial statements.

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

.....
Dated

Association for Children with a Disability Inc. Statement by Members of the Committee

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 financial statements:

1. Presents fairly the financial position of
 Association for Children with a Disability Inc.
 as at 30 June 2015 and its performance for the year ended on that date.

2. At the date of this statement, there are reasonable grounds to believe that
 Association for Children with a Disability Inc.
 will be able to pay its debts as and when they fall due.

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

.....
President:

.....
Treasurer:

Dated

**Auditors Independence Declaration
Under Section 307C of the Corporations Act 2001**

To Members of Association for Children with a Disability Inc.

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2015, there have been:

- a) no contraventions of the auditor independence requirements in relation to the audit;
and
- b) no contraventions of any applicable code of professional conduct in relation to the audit.

Dated this.....day of.....2015

Association for Children with a Disability Inc.

Annual Report for the Year Ended 30 June 2015

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