

Association for Children With a Disability Inc

Annual Report For the Year ended 30 June 2018

<i>Contents</i>	<i>Page</i>
Trading, Profit & Loss Statement	1
Balance Sheet	3
Notes to the Accounts	4
Committee's Report	8
Statement by Members of the Committee	9
Independent Audit Report	10

Association for Children With a Disability Inc
Trading, Profit and Loss Statement
For the Year ended 30 June 2018

	Notes	2018	2017
Income		\$	\$
Changing Places Income		20,930	6,109
DHS Information		264,835	251,717
DHS Advocacy		163,993	157,039
DOH-HACC		12,461	11,989
Donations		39,982	8,971
ACD Educate		7,350	18,962
DHS- Industry Development		-	7,950
Sundry Income		1,480	1,697
DET-Wellbeing, Health & Engagement		173,944	176,673
DOH-Minor Capital Grant		-	2,500
DHS-Accredidiation Funding		2,131	2,131
Total Income		687,106	645,737
Gross Profit from Trading		687,106	645,737
Expenditure			
Accrued Annual Leave		8,511	(738)
Accrued Long Service Leave		31,622	14,022
ACD Connect Expenses		8,961	29,526
Assets Less Than \$20,000 Writeoff		18,735	525
Auditor's Remuneration- Audit & review of financial reports		2,745	1,950
Bank & Payroll Charges		1,250	954
Bookkeeping Fees		13,618	8,190
Casual Staff/ Consultancy		-	-
Committee Meetings		2,920	1,307
Committee Reimbursements		467	341
Compliance & Quality Expense		19,972	6,628
Computer Maintenance		43,584	20,236
Depreciation - Office Furniture & Equipment		15,016	14,082
Office Restructure Expenses		14,384	-
Gifts		1,399	1,017
Information Resource Production		17,364	22,245
Insurance		1,547	2,147
Interpreting & Translations		-	-
Kilometres Reimbursed		14,856	16,162
Leasing Charges- Photocopier		3,221	5,021
Licensing		-	-
Light & Power		4,272	5,564
Marketing & Promotion		41,939	12,799

*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 2018

	Notes	2018	2017
Expenditure		\$	\$
Postage		7,787	5,984
Printing & Stationery		21,993	8,426
Product Development		78,350	94,781
Rates & Taxes		2,001	3,490
Recruitment Expenses		3,819	1,036
Relocation Expenses		-	23,222
Rent		66,653	68,458
Repairs & Maintenance		8,485	7,140
Salaries - Salary Sacrifice		-	105,518
Salaries - Staff		916,944	499,041
Security Expenses		372	2,304
Staff Training & Welfare		11,291	14,878
Subscriptions		3,840	1,885
Superannuation Contributions		85,408	55,917
Telephone		15,954	15,975
Travelling Expenses		4,272	1,244
Workcover		17,261	12,431
Workshop Expenses		5,371	709
Total Expenditure		1,516,186	1,084,416
Other Income			
Interest Received		9,173	10,280
Memberships		7,424	9,346
Other Revenue		864,729	611,211
Total Other Income		881,326	630,837
Surplus/(Deficit)	2	52,246	192,159

*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 2018

	Notes	2018 \$	2017 \$
Current Assets			
Cash and Cash Equivalents	3	1,788,899	1,117,700
Trade and Other Receivables	4	2,250	820
Total Current Assets		1,791,149	1,118,520
Non-Current Assets			
Office Furniture & Equipment	5	72,840	43,631
Total Non-Current Assets		72,840	43,631
Total Assets		1,863,989	1,162,151
Current Liabilities			
Trade & Other Receivables	6	135,158	49,037
Financial Liabilities	7	1,479	(17)
Provisions	8	162,859	117,131
Grants Paid in Advance		842,931	326,532
Total Current Liabilities		1,142,427	492,683
Total Liabilities		1,142,427	492,683
Net Assets		721,562	669,468
Equity			
Member's Equity		669,317	477,308
Surplus/ (Deficit)		52,246	192,159
Total Equity		721,563	669,467

Association for Children With a Disability Inc.
Notes to the Financial Statements
For the Year ended 30 June 2018

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.

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 2018

(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 2018

	2018	2017
	\$	\$
2 Surplus/ (Deficit)	52,246	192,159
Expenses		
Bank Charges	1,250	954
Depreciation and Amortisation	15,016	14,082
Employee Benefits Expense	1,002,352	660,476
Insurance	1,547	2,147
Light & Power	4,272	5,564
Postage	7,787	5,984
Printing & Stationery	21,993	8,426
Rates & Taxes	2,001	3,490
Rent	66,653	68,458
Repairs & Maintenance	8,485	7,140
Telephone	15,954	15,975
Other Expenses	368,876	291,720
	1,516,186	1,084,416
3 Cash and Cash Equivalents		
Cash Reserve Bonus	84,488	83,608
Cheque Account	1,183,145	614,786
Gift Fund Account	116,920	20,134
Term Deposit #1	106,066	106,066
Term Deposit #2	107,766	106,517
Term Deposit #3	54,566	53,451
Term Deposit #4	135,949	133,139
	1,788,899	1,117,700
Reconciliation of Cash		
Cash and Cash Equivalents	1,788,899	1,117,700
	1,788,899	1,117,700
4 Trade and Other Receivables		
Current		
Trade Debtors	2,250	820
Bond Payments	-	-
Total Trade and Other Receivables	2,250	820

Association for Children With a Disability Inc
Notes to the Financial Statements
For the Year ended 30 June 2018

	2018	2017
	\$	\$
5 Property, Plant and Equipment		
Plant and Equipment		
Office Furniture & Equipment	107,441	78,361
Less Accumulated Depreciation & Impairment	34,602	34,730
Total Property, Plant and Equipment	72,840	43,631
6 Trade and Other Payables		
Current		
Trade Creditors	29,023	14,250
Provision for GST & PAYG Withholding	106,135	34,788
Total Trade and Other Payables	135,158	49,037
7 Financial Liabilities		
Current		
Westpac VISA	1807	1096
ACD Connect Cards	(328)	(1,113)
Total Financial Liabilities	1,479	(17)
8 Provisions		
Current		
Provision for Annual Leave	57,741	49,229
Provision for Long Service Leave	94,822	63,200
Superannuation Contribution Payable	10,297	4,702
Total Provisions	162,859	117,131

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 2018.

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
- Matthew Holland
- Liz Ellis
- Alison Polyik
- Mathew Hilakari
- Fiona Shaw
- Sarah Mitchell

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 \$52,246.

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 2018 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 2018 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 2018, 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.....2018

Statement of Cash Flows (Direct Method) for the period ended 30 June 2018
Association for Children with a Disability Inc.

	<u>2018</u>	<u>2017</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members, special projects, sundry income etc	940,189.59	672,073.34
Grants Received	1,133,762.87	472,781.69
Interest Received	9,172.59	10,280.20
GST Collected	66,144.74	338.69
Payments to employees	-1,027,476.02	-687,937.92
Payments to suppliers/project costs etc	-421,513.50	-374,795.68
<u>NET CASH (OUTFLOW)/INFLOW FROM OPERATIONAL ACTIVITIES</u>	700,280.27	92,740.32
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	-29,080.89	-21,773.45
<u>NET (DECREASE)/INCREASE IN CASH HELD</u>	671,199.38	70,966.87
<u>CASH AT BEGINNING OF YEAR</u>	1,117,700.03	1,046,733.16
<u>CASH AT END OF YEAR</u>	1,788,899.41	1,117,700.03

CASH & CASH EQUIVALENTS NOTE

Cheque	1,183,145.13	614,785.66
Investment/Term Deposits	404,346.96	399,172.46
Cash Reserve Bonus Acct	84,487.51	83,607.89
Gift Fund	116,919.81	20,134.02
<u>Total</u>	1,788,899.41	1,117,700.03

This statement of Cash Flows forms part of the accounts of the Association for Children with a Disability Inc. for the year ended 30 June 2018

I have conducted an independent audit of the Statement of Cash Flows and have concluded that it is free of material misstatement and presents fairly in accordance with Accounting Standard AAS28 Statement of Cash Flows

John Payne CPA
 Devenny Payne Taxation & Business Services

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Auditor's Report

I have audited the financial statements for the Association for Children with a Disability Inc. as set out in the Balance Sheet, Income and Expenditure Statement, Statement of Cash Flows and Notes for the year ended 30th June, 2018.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial statements are free of material misstatements. My procedures included examination, on a test basis, of the evidence supporting the amounts and other disclosures in the financial statements, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial statements are presented fairly in accordance with accounting standards and other mandatory professional reporting requirements.

Audit Opinion

The audit opinion expressed in this report has been formed on the above basis. In my opinion, the financial statements present fairly in accordance with applicable accounting standards and other mandatory professional reporting requirements., the financial position of Association for Children with a Disability Inc. as at 30th June 2018 and the results of its operations for the year then ended.



John Payne FCPA

Devenny Payne Taxation & Business Services Pty Ltd