

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, 2016.

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 2016 and the results of its operations for the year then ended.



John Payne FCPA
Devenny Payne Taxation & Business Services

Association for Children with a Disability Inc.

Annual Report for the Year Ended 30 June 2016

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Association for Children With a Disability Inc
Trading, Profit and Loss Statement
For the Year ended 30 June 2016

	Notes	2016	2015
Income		\$	\$
Changing Places Income		8,550	-
DHS Information		241,640	234,433
DPCD Advocacy		150,304	142,975
DHS - Industry Development		-	-
DOH-HACC		11,567	13,641
Donations		7,785	9,892
Community Education		10,550	12,362
DEECD - Early Childhood		-	67,734
Sundry Income		11,281	22,397
DEECD - Student Wellbeing		176,673	125,000
DHS- Changing Places Coord		-	60,000
DOH-Minor Capital Grant		2,500	-
DHS-Accredidiation Funding		2,138	-
Total Income		622,987	688,435
Gross Profit from Trading		622,987	688,435
Expenditure			
ACD Connet Expenses		24,322	-
Auditor's Remuneration- Audit & review of financial reports		1,840	1,620
Bookkeeping Fees		8,886	8,556
Bank & Payroll Charges		1,073	1,158
Casual Staff/ Consultancy		2,000	51,280
Committee Reimbursements		562	349
Computer Maintenance		16,494	10,410
Committee Meetings		1,089	1,780
Depreciation - Office Furniture & Equipment		8,603	4,907
Equipment		310	677
Gifts		2,136	3,033
Insurance		2,752	2,931
Internet Expenses		-	-
Interest Paid- Other Persons/Corporations		-	-
Interpreting & Translations		18,520	756
Information Resource Production		27,654	28,844
Kilometres Reimbursed		14,644	-
Leasing Charges- Photocopier		4,847	4,847
Licensing		3,350	7,650
Light & Power		5,703	5,882
Accrued Annual Leave		8,080	14,633

*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 2016

	Notes	2016 \$	2015 \$
Expenditure			
Accrued Long Service Leave		5,358	6,986
Marketing & Promotion		13,565	3,340
Paid Parental Leave		-	-
Postage		9,455	16,486
Printing & Stationery		7,566	6,595
Product Development		69,900	-
Rates & Taxes		4,021	3,078
Recruitment Expenses		150	1,086
Rent		57,831	53,829
Repairs & Maintenance		5,090	7,228
Salaries - Staff		500,304	385,991
Salaries - Salary Sacrifice		94,439	116,304
Staff Training & Welfare		16,384	16,353
Subscriptions		1,624	2,944
Superannuation Contributions		53,792	46,714
Telephone		10,448	11,377
Travelling Expenses		2,941	10,130
Workcover		7,891	14,200
Workshop Expenses		127	4,565
Total Expenditure		1,013,750	856,519
Other Income			
Memberships		11,705	13,874
Interest Received		8,645	8,644
Other Revenue		521,282	164,752
Total Other Income		541,632	187,270
Profit/Loss before Income Tax	2	150,869	19,186

*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 2016

	Notes	2016 \$	2015 \$
Current Assets			
Cash and Cash Equivalents	3	1,046,733	813,405
Trade and Other Receivables	4	16,598	32,095
Total Current Assets		1,063,331	845,501
Non-Current Assets			
Office Furniture & Equipment	5	35,939	17,409
Total Non-Current Assets		35,939	17,409
Total Assets		1,099,270	862,910
Current Liabilities			
Trade & other Receivables	6	53,771	41,048
Fianancial liabilites	7	1,086	3,627
Provisions	8	103,356	89,035
Grants Paid in Advance		463,749	402,760
Total Current Liabilities		621,962	536,471
Total Liabilities		621,962	536,471
Net Assets		477,308	326,439
Equity			
Retained Profits		326,439	307,254
Net Profit		150,869	19,186
Total Equity		477,308	326,439

Association for Children With a Disability Inc.
Notes to the Financial Statements
For the Year ended 30 June 2016

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 2016

(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 2016

	2016	2015
	\$	\$
2 Profit	150,869	19,186
Expenses		
Employee Benefits Expense	648,535	549,008
Depreciation and Amortisation	8,603	4,907
Bank Charges	1,073	1,158
Insurance	2,752	2,931
Light & Power	5,703	5,882
Postage	9,455	16,486
Printing & Stationery	7,566	6,595
Rates & Taxes	4,021	3,078
Rent	57,831	53,829
Repairs & Maintenance	5,090	7,228
Telephone	10,448	11,377
Other Expenses	252,674	194,039
	1,013,750	856,519
3 Cash and Cash Equivalents		
Cheque Account	560,625	471,239
Gift Fund Account	13,202	7,413
Cash Reserve Bonus	82,704	81,441
Term Deposit #1	103,961	101,533
Term Deposit #2	104,073	100,938
Term Deposit #3	52,168	50,842
Term Deposit #4	130,000	-
	1,046,733	813,405
Reconciliation of Cash		
Cash and Cash Equivalents	1,046,733	813,405
	1,046,733	813,405
4 Trade and Other Receivables		
Current		
Trade Debtors	11,046	28,057
Bond Payments	5,552	4,039
Total Trade and Other Receivables	16,598	32,095

Association for Children With a Disability Inc
Notes to the Financial Statements
For the Year ended 30 June 2016

	2016	2015
	\$	\$
5 Property, Plant and Equipment		
Plant and Equipment		
Office Furniture & Equipment	56,587	29,454
Less Accumulated Depreciation & Impairment	20,648	12,045
Total Property, Plant and Equipment	35,939	17,409
6 Trade and Other Payables		
Current		
Trade Creditors	20,999	11,730
Provision for GST	32,772	29,317
Total Trade and Other Payables	53,771	41,048
7 Financial Liabilities		
Current		
Westpac VISA	2,427	3,627
ACD Connect Cards	(1,341)	-
Total Financial Liabilities	1,086	3,627
8 Provisions		
Current		
Provision for Annual Leave	49,967	41,887
Provision for Long Service Leave	49,178	43,820
Superannuation Contribution Payable	4,211	3,329
Total Provisions	103,356	89,035

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 2016.

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 \$150,869.

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 2016 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 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 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 2016, 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.

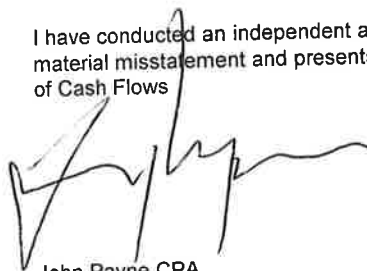
Dated this.....day of.....2016

Statement of Cash Flows for the period ended 30 June 2016
Association for Children with a Disability Inc.

	<u>2016</u>	<u>2015</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from members, special projects, sundry income etc	\$586,650.21	\$201,615.50
Grants Received	\$645,810.04	\$919,739.18
Interest Received	\$8,644.79	\$8,643.75
GST Collected	\$860.91	\$23,946.52
Payments to employees	(\$667,743.87)	(\$568,878.51)
Payments to suppliers/project costs etc	(\$313,761.58)	(\$259,792.98)
<u>NET CASH (OUTFLOW)/INFLOW FROM OPERATIONAL ACTIVITIES</u>	\$260,460.50	\$325,273.46
CASH FLOWS FROM INVESTING ACTIVITIES		
Payment for Plant & Equipment	(\$27,132.76)	(\$9,978.01)
<u>NET (DECREASE)/INCREASE IN CASH HELD</u>	\$233,327.74	\$315,295.45
<u>CASH AT BEGINNING OF YEAR</u>	\$813,405.42	\$498,109.97
<u>CASH AT END OF YEAR</u>	\$1,046,733.16	\$813,405.42
<u>RECONCILIATION OF CASH HELD</u>		
Cheque	\$560,624.66	\$471,239.21
Investment/Term Deposits	\$390,201.75	\$253,312.78
Cash Reserve Bonus Acct	\$82,704.49	\$81,440.91
Gift Fund	\$13,202.26	\$7,412.52
<u>Total</u>	\$1,046,733.16	\$813,405.42
<u>RECONCILIATION OF NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES TO OPERATING SURPLUS</u>		
<u>OPERATING SURPLUS</u>	\$150,869.08	\$19,185.58
<u>Add/(Less)</u>		
Depreciation	\$8,602.69	\$4,907.42
Annual & Long Service Leave	\$13,438.23	\$21,618.85
(Increase)/Decrease in Receivables	\$17,010.35	(\$21,644.92)
(Increase)/Decrease in Prepayments (Bond)	(\$1,512.67)	(\$16.95)
(Increase)/Decrease in Creditors	\$11,064.55	\$25,268.20
(Increase)/Decrease in Income in Advance	\$60,988.27	\$275,955.28
(Increase)/Decrease in Purchase of Furniture/Equipment	(\$27,132.76)	(\$9,978.01)
<u>NET CASH (OUTFLOW)/INFLOW FROM OPERATING ACTIVITIES</u>	\$233,327.74	\$315,295.45

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 2016.

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

12/9/2016