

**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2018**

**Liability limited by a scheme approved under
Professional Standards Legislation**



**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

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**PEOPLE WITH DISABILITIES ACT
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COMMITTEE'S REPORT

Your committee members submit the financial report of the People With Disabilities ACT for the financial year ended 30 June 2018.

Committee Members

The name of each member of the committee during the year and if different, at the date of the report;

David Luck
Terry Millar
Andrew Geraghty
Paul Mugambi
Brian Wilson
Mary Res

Principal Activities

The principal activities of the association during the financial year were:

Assist government and the community by the provision of information and systematic advice on disability to support initiatives to include people with disabilities in the community and enhanced specialist disability services.

Significant Changes

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

Operating Result

The profit of the association after providing for income tax amounted to \$29,789.72.

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

Committee Member: _____
David Luck

SIGN HERE

Committee Member: _____
Andrew Geraghty

SIGN HERE

Dated this 15th day of November 2018

**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
INCOME			
CDR Advertisement		-	850.00
Membership Income		260.00	266.00
Grants			
Core ACT Grant		114,375.59	79,013.97
IDD Grants		5,000.00	3,000.00
CT Supplement		-	5,000.00
Calendar		-	2,000.00
ILC Grants		19,800.00	-
		<u>139,175.59</u>	<u>89,013.97</u>
Other Income		2,131.45	1,000.00
		<u>141,567.04</u>	<u>91,129.97</u>
OTHER INCOME			
Interest Received		321.74	210.74
		<u>141,888.78</u>	<u>91,340.71</u>

The accompanying notes form part of these financial statements.
These statements should be read in conjunction with the attached compilation
report of Bonsella Business Solutions.

**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**INCOME STATEMENT
FOR THE YEAR ENDED 30 JUNE 2018**

	Note	2018 \$	2017 \$
EXPENDITURE			
Accountancy Fees		3,217.50	1,560.00
CDR Journal		2,959.23	1,784.00
IDD Calendar		0.00	30.00
Depreciation		529.00	34.00
Campaigns		1,021.40	512.76
Expos		0.00	20.00
Other expenses		725.65	790.00
Insurance		2,697.04	3,911.40
Long Service Leave		1,221.29	1,058.44
SHOUT Payments		860.38	2,860.58
Provision for Employee Benefits		1,087.90	5,029.75
Rent		1,838.02	0.00
Subscriptions		1,184.00	327.50
Strategy Oncost		2,487.66	0.00
Superannuation Contributions		7,768.89	6,215.60
Telephone		1,097.94	1,086.47
Training		580.00	0.00
Website		1,044.12	712.68
Wages- Robert		24,785.19	31,274.47
Wages- Maida		18,520.15	24,479.69
Wages- Craig		0.00	14,379.00
Wages - Clair		38,473.70	0.00
		<u>112,099.06</u>	<u>96,066.34</u>
Profit (Loss) before income tax		<u>29,789.72</u>	<u>(4,725.63)</u>
Profit (Loss) for the year		<u>29,789.72</u>	<u>(4,725.63)</u>
Retained earnings at the beginning of the financial year		<u>21,321.22</u>	<u>26,046.85</u>
Retained earnings at the end of the financial year		<u><u>51,110.94</u></u>	<u><u>21,321.22</u></u>

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**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**BALANCE SHEET
AS AT 30 JUNE 2018**

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	55,082.38	69,416.77
Trade and other receivables	4	10,631.45	0.00
TOTAL CURRENT ASSETS		<u>65,713.83</u>	<u>69,416.77</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	1,234.50	1,763.50
TOTAL NON-CURRENT ASSETS		<u>1,234.50</u>	<u>1,763.50</u>
TOTAL ASSETS		<u>66,948.33</u>	<u>71,180.27</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	6	5,846.50	10,680.15
Borrowings	7	10,000.00	39,000.00
Employee benefits	8	(9.11)	178.90
TOTAL CURRENT LIABILITIES		<u>15,837.39</u>	<u>49,859.05</u>
TOTAL LIABILITIES		<u>15,837.39</u>	<u>49,859.05</u>
NET ASSETS		<u>51,110.94</u>	<u>21,321.22</u>
MEMBERS' FUNDS			
Retained earnings	9	51,110.94	21,321.22
TOTAL MEMBERS' FUNDS		<u>51,110.94</u>	<u>21,321.22</u>

The accompanying notes form part of these financial statements.
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PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018

The financial statements cover People With Disabilities ACT as an individual entity. People With Disabilities ACT is a not for profit Association incorporated in under the .

The functional and presentation currency of People With Disabilities ACT is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

In the opinion of the Committee of Management, the Association is not a reporting entity since there are unlikely to exist users of the financial report who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the Act.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors and AASB 1054 Australian Additional Disclosures.

The financial statements 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

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

2 Summary of Significant Accounting Policies

Plant and Equipment

Plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment of losses. Plant and equipment is depreciated on a straight line basis over the assets useful life to the Association, commencing when the asset is ready for use.

Depreciation

The depreciable amount of all plant and equipment is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

These notes should be read in conjunction with the attached compilation
report of Bonsella Business Solutions.

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**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

Leases

Lease incentives under operating leases are recognised as a liability and amortised over the life of the lease term.

Impairment of Non-Financial Assets

At the end of each reporting period the association determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss , except for goodwill.

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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period 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. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cash flows. Changes in the measurement of the liability are recognised in profit or loss.

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report of Bonsella Business Solutions.

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**PEOPLE WITH DISABILITIES ACT
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

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.

Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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 association 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.

Interest revenue

Interest revenue is recognised using the effective interest rate method.

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period. If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Revenue from training services is generally recognised once the training has been delivered.

**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018	2017
	\$	\$
3 Cash and Cash Equivalents		
Cash Reserve	36,123.69	19,856.09
Cheque Account - Main	18,858.69	49,460.68
Petty Cash	100.00	100.00
	<u>55,082.38</u>	<u>69,416.77</u>
4 Trade and Other Receivables		
Current		
Trade Debtors	10,631.45	0.00
	<u>10,631.45</u>	<u>-</u>
5 Property, Plant and Equipment		
Computer Equipment	1,797.50	1,797.50
Less: Accumulated Depreciation	(563.00)	(34.00)
	<u>1,234.50</u>	<u>1,763.50</u>
Total Plant and Equipment	<u>1,234.50</u>	<u>1,763.50</u>
Total Property, Plant and Equipment	<u>1,234.50</u>	<u>1,763.50</u>
6 Accounts Payable and Other Payables		
Current		
Creditors	-	3,900.00
Payroll Liabilities	35.20	2,056.75
Provision for Annual Leave	5,811.30	4,723.40
	<u>5,846.50</u>	<u>10,680.15</u>
7 Borrowings		
Current		
Grant Income in Advance	10,000.00	39,000.00
	<u>10,000.00</u>	<u>39,000.00</u>
Total borrowings	4 <u>10,000.00</u>	4 <u>39,000.00</u>

These notes should be read in conjunction with the attached compilation report of Bonsella Business Solutions.

**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2018 \$	2017 \$
8 Employee Benefits		
Current		
Provision for Long Service Leave	<u>(9.11)</u>	<u>178.90</u>
9 Retained Earnings		
Retained earnings at the beginning of the financial year	21,321.22	26,046.85
Net profit (Net loss) attributable to the association	<u>29,789.72</u>	<u>(4,725.63)</u>
Retained earnings at the end of the financial year	<u>51,110.94</u>	<u>21,321.22</u>

10 Statutory Information

The registered office of the association is:

PO BOX 717, MAWSON, ACT, 2607

The principal place of business is:

PO BOX 717, MAWSON, ACT, 2607

These notes should be read in conjunction with the attached compilation
report of Bonsella Business Solutions.

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**PEOPLE WITH DISABILITIES ACT
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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 2 to the financial statements.

In the opinion of the committee the financial report as set out on pages 1 to 9:

1. Presents a true and fair view of the financial position of People With Disabilities ACT 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 People With Disabilities ACT 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: _____

David Luck

SIGN HERE

Treasurer: _____

Andrew Geraghty

SIGN HERE

Dated this 15th day of November 2018

**COMPILATION REPORT
TO PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

We have compiled the accompanying special purpose financial statements of People With Disabilities ACT which comprise the balance sheet as at 30 June 2018, profit and loss statement for the year then ended, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in the notes to the accounts.

The responsibility of the committee of management

The Committee of Management of People With Disabilities ACT is solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that the financial statements were prepared.

Our responsibility

On the basis of the information provided by the committee of management we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in the notes to the financial statements and APES 315: Compilation of Financial Information.


We have applied professional expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in the notes to the financial statements. We have complied with the relevant ethical requirements of APES 110 Code of Ethics for Professional Accountants.

Assurance Disclaimer

Since a compilation engagement is not an assurance engagement, we are not required to verify the reliability, accuracy or completeness of the information provided to us by management to compile these financial statements. Accordingly, we do not express an audit opinion or a review conclusion on these financial statements.

The special purpose financial statements were compiled exclusively for the benefit of the committee of management who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Name of Firm: Bonsella Business Solutions

Name of Director: 
Dion Cannell

Address: Unit G10 'Quayside', 50 Eastlake Parade, KINGSTON ACT 2604

Dated this 15th day of November 2018

**PEOPLE WITH DISABILITIES ACT
A.B.N. 37 582 880 312**

CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, David Luck of People With Disability ACT, certify that:

- (a) I attended the annual general meeting of the association held on .
- (b) The financial statements for the year ended 30 June 2018 were submitted to the members of the association at its annual general meeting.

Dated this 15th day of November 2018

SIGN HERE

Committee Member: _____

David Luck