

Financial Statements

People With Disabilities - PWD ACT
For the year ended 30 June 2019

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Committee's Report

People With Disabilities - PWD ACT For the year ended 30 June 2019

Committee's Report

Your committee members submit the financial report of People With Disabilities - PWD ACT for the financial year ended 30 June 2019.

Committee Members

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

Committee Member	Position
David Luck	President
Robert McMahon	Vice President
Brian Wilson	Treasurer
Mary Res	Committee Member

Principal Activities

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 loss after providing for income tax for the financial year amounted to, as per below: (\$40,145)

Going Concern

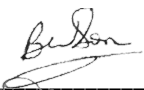
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the association to continue to operate as a going concern is dependent upon the ability of the association to generate sufficient cashflows from operations to meet its liabilities. The members of the association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Members of the Committee on:




David Luck (President)

Date 26/ 11 /19




Brian Wilson (Treasurer)

Date 26/ 11 /19

Income and Expenditure Statement

People With Disabilities - PWD ACT For the year ended 30 June 2019

	2019	2018
Income		
Grant Operating	74,300	35,800
Donations	100,974	103,636
Total Income	175,274	139,436
Gross Surplus		
	175,274	139,436
Other Income		
Interest Income	423	322
Charged Services	-	500
Other Revenue	1,492	1,631
Total Other Income	1,915	2,453
Expenditure		
Depreciation	842	529
Advertising	3,384	325
Auditors Remuneration	1,485	1,320
Bookkeeping and Compliance Fees	3,468	1,980
Campaigns	-	66
Forums	233	955
Insurance	3,524	2,697
Journal	11,916	2,555
LSL Expense	1,718	1,221
Membership	110	562
Office Expense	609	150
Office Expenses - SHOUT	1,176	778
Other Expenses	847	401
Postage	80	83
Printing & Stationery	1,322	404
Provision for Employee Annual Leave	5,470	1,088
Rent	4,176	1,838
Strategy Admin	80	-
Strategy Oncost	14,733	2,338
Subscriptions/Memberships	397	540
Superannuation	13,498	7,769
Telephone & Internet	1,140	1,098
Training	741	580
Wages and Salaries - Admin Officer	18,147	18,520
Wages and Salaries - Executive Officer	48,531	-
Wages and Salaries - Office Manager	34,856	24,785
Wages and Salaries - Project & Policy Officer	40,841	38,474
Website	4,012	1,044
Total Expenditure	217,335	112,099

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

	2019	2018
Current Year Surplus/ (Deficit) Before Income Tax Adjustments	(40,145)	29,790
Current Year Surplus/(Deficit) Before Income Tax	(40,145)	29,790
Net Current Year Surplus After Income Tax	(40,145)	29,790

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

Balance Sheet

People With Disabilities - PWD ACT As at 30 June 2019

	30 JUN 2019	30 JUN 2018
Assets		
Current Assets		
Bank Accounts	141,037	18,859
Accounts Receivable	-	10,631
Cash Reserve	33,998	36,124
Petty Cash	100	100
Total Current Assets	175,134	65,714
Non-Current Assets		
Property, Plant and Equipment	1,786	1,235
Total Non-Current Assets	1,786	1,235
Total Assets	176,920	66,948
Liabilities		
Current Liabilities		
Grant in Income in Advance	143,800	10,000
PAYG Withholdings Payable	5,844	-
Provision for Annual Leave	11,282	5,811
Provision for LSL (ACT scheme)	455	(9)
Provision on Payroll Liabilities	35	35
Superannuation Payable	4,538	-
Total Current Liabilities	165,954	15,837
Total Liabilities	165,954	15,837
Net Assets	10,966	51,111
Equity		
Retained Earnings	10,966	51,111
Total Equity	10,966	51,111

Notes to the Financial Statements

People With Disabilities - PWD ACT For the year ended 30 June 2019

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 Act (ACT) 1991. 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 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.

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.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

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.

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.

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.

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.

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.

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.

	2019	2018
2. Cash on Hand		
Cash Reserve	33,998	36,124
Cheque Acc Main	141,037	18,859
Petty Cash	100	100
Total Cash on Hand	175,134	55,082
	2019	2018

3. Trade and Other Receivables

Trade Receivables		
Accounts Receivable	-	10,631
Total Trade Receivables	-	10,631
Total Trade and Other Receivables	-	10,631
	2019	2018

4. Plant and Equipment, Motor Vehicles

Plant and Equipment		
Plant and Equipment at Cost	3,191	1,798
Accumulated Depreciation of Plant and Equipment	(1,405)	(563)
Total Plant and Equipment	1,786	1,235
Total Plant and Equipment, Motor Vehicles	1,786	1,235

These notes should be read in conjunction with the attached compilation report.

	2019	2018
5. Trade and Other Payables		
Other Payables		
PAYG Withholdings Payable	5,844	-
Total Other Payables	5,844	-
Total Trade and Other Payables	5,844	-
	2019	2018

6. Deferred Income

	2019	2018
Deferred Income Government Grants		
Grant in Income in Advance	143,800	10,000
Total Deferred Income Government Grants	143,800	10,000
Total Deferred Income	143,800	10,000
	2019	2018

7. Employee Entitlements

	2019	2018
Provision for Annual Leave	11,282	5,811
Provision for LSL (ACT scheme)	455	(9)
Provision on Payroll Liabilities	35	35
Superannuation Payable	4,538	-
Total Employee Entitlements	16,310	5,837

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

People With Disabilities - PWD ACT For the year ended 30 June 2019

	2019	2018
Equity		
Opening Balance	51,111	47,048
Increases		
Profit for the Period	(40,145)	29,790
Retained Earnings	-	(25,726)
Total Increases	(40,145)	4,063
Total Equity	10,966	51,111

True and Fair Position

People With Disabilities - PWD ACT For the year ended 30 June 2019

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, David Luck - President, and Brian Wilson - Treasurer, being members of the committee of People With Disabilities - PWD ACT, certify that –

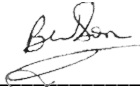
The statements attached to this certificate give a true and fair view of the financial position and performance of People With Disabilities - PWD ACT during and at the end of the financial year of the association ending on 30 June 2019.



SIGN HERE

David Luck (President)

Date 29 / 11 / 19



SIGN HERE

Brian Wilson (Treasurer)

Date 29 / 11 / 19

Auditor's Report

People With Disabilities - PWD ACT For the year ended 30 June 2019

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of People With Disabilities - PWD ACT (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2019, the income and expenditure statement for the year then ended, 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 People With Disabilities - PWD ACT 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 Act (ACT) 1991 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 judgment, 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 presents fairly, in all material respects (or gives a true and fair view), the financial position of People With Disabilities - PWD ACT as at 30 June 2019 and (of) 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 Act (ACT) 1991.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist People With Disabilities - PWD ACT to meet the requirements of the Associations Incorporation Act (ACT) 1991. As a result, the financial report may not be suitable for another purpose.

A handwritten signature in blue ink, appearing to read 'Dion Cannell', is written above a horizontal line.

Auditor's signature: Dion Cannell

Auditor's address: Unit G10 Quayside, 50 Eastlake Parade, KINGSTON ACT 2604

Date 3 / 10 / 19

Certificate By Members of the Committee

People With Disabilities - PWD ACT

For the year ended 30 June 2019

I, David Luck - President of People With Disabilities - PWD ACT, Bld 1, Pearce Community Centre, Collett St, Pearce, ACT, 2607 certify that:

1. I attended the annual general meeting of the association held on 11 December 2019.
2. The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its annual general meeting.



SIGN HERE

David Luck (President)

Date 11 / 12 / 19

Compilation Report

People With Disabilities - PWD ACT For the year ended 30 June 2019

Compilation report to People With Disabilities - PWD ACT.

We have compiled the accompanying special purpose financial statements of People With Disabilities - PWD ACT, which comprise the asset and liabilities statement as at 30 June 2019, income and expenditure statement, the statement of cash flows, 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 Note 1.

The Responsibility of the Committee Member's

The committee of People With Disabilities - PWD ACT are 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 financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 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 who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

A handwritten signature in blue ink, appearing to read 'Dion Cannell', is written over a horizontal line.

Signature: Dion Cannell

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

Date 3 /10 / 19