PEOPLE WITH DISABILITIES **(WA)** INC

SPECIAL PURPOSE FINANCIAL STATEMENTS

FOR THE YEAR ENDED

30 June 2013

FINANCIAL STATEMENTS FOR THE YEAR ENDED

30 June 2013

1. Auditor's Report
2. Statement by President
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4. Balance Sheet
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# PEOPLE 1TH DISAB LITIES (WA) INC

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF PEOPLE WITH DISABILITIES (WA) INC**

## Scope

The financial report and committee's responsibility.

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The financial report comprises the balance sheet, income statement, cash flow statement, accompanying notes to the financial statements and the statement of the committee for People With Disabilities (WA) Inc for the year ended 30 June 2013.

The committee are responsible for the preparation and the true and fair presentaiton of the financial report and have determined that the accounting policies used and described in Note 1 to the financial statements which form part of the financial report are consistent with the financial reporting requirements of the Associations Incorporations Act (WA) and are appropriate to meet the needs of the members. This includes responsibility for the maintenance of adequate accounting records and internal controls that are designed to prevent and detect fraud and error, and for the accounting policies and accounting estimates inherent in the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committees' financial reporting requirements under the Associations Incorporations Act (WA). We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

## Audit Approach

We conducted an independent audit in order to express an opinion to the members of the organisation. Our audit was conducted in accordance with Australian Auditing Standards, in order to provide reasonable assurance whether the financial report is free of material misstatement. The nature of an audit is influenced by factors such as the use of professional judgement, selective testing, the inherent limitations of internal control, and the availability of persuasive rather than conclusive evidence. Therefore, an audit cannot guarantee that all material misstatements have been detected.

We performed procedures to assess whether in all material respects the financial report presents fairly, in accordance with the Associations Incorporations Act (WA), including compliance with Accounting Standards and other mandatory financial reporting requirements in Australia, a view which is consistent with our understanding of the organisation's financial position, and of its performance as represented by the results of its operations and cash flows.

STATEMENT BY PRESIDENT

For The Year Ended 30 June 2013

The Board of Management declare that:

1. The attached financial statements and notes thereto comply with accounting standards
2. The attached financial statements and notes thereto give a true and fair view of the financial position and performance of the association; and
3. In the Board of Management's opinion, there are reasonable grounc;ls to believe that the Association will be able to pay its debts as and when they become due and payable.

Signed on beha lf of the Board of Management

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Monica McGhie

Presfdent

Date:  PERTH, WA

**PEOPLE WITH DISABILITIES {WA) INC**

**Balance Sheet**

**As at 30/06/2013**

|  |  |  |
| --- | --- | --- |
|  | Note | 2013 2012  $ $ |
| **Current Assets** |  |  |
| Cash at Bank and on Hand | 3 | 423,972 469,387 |
| GST - Input Tax credits |  | 2,601 4,554 |
| Debtors and Prepayments |  | 2,478 |
| **Total Current Assets** |  | 429,051 473,941 |
| **Non-current Assets** |  |  |
| Plant/Equipment and Vehicles | 2 | 21,315 18 ,241 |
| **T ot al No n-current As sets** |  | 21 ,315 18 ,241 |
| **Tot a l Assets** |  | 450,366 492,182 |
| **Current Liabilities** |  |  |
| Sundry Creditors and Accrued Expenses | 4 | 17,394 21,617 |
| Income Received in Advance | 5 | 12,817 105,474 |
| GST - collected |  | 11,223 18,997 |
| Provisions - Annual Leave & Sick Leave | 6 | 53,490 46,785 |
| - Long Service Leave | 6 | 9,161 13,378 |
| - Refurbishment |  | 21,580 |
| **Total current liabilities** |  | 104,085 227,831 |
| **Non Current Liabilities** |  |  |
| Provisions - Long Service Leave | 6 | 59,635 41,644 |
| **Total Non Current liabilities** |  | 59,635 41,644 |
| **Total Liabilities** |  | 163,720 269,475 |
| **Net Assets** |  | 286,646 222,706 |
| **Accumulated funds** |  | 286,646 222,706 |

**PEOPLE WITH DISABILITIES (WA) INC**

**Income Statement**

**For the financial year ended 30/06/2013**

|  |  |  |  |
| --- | --- | --- | --- |
|  | Notes | 2013  $ | 2012  $ |
| **Revenue from Ordinary Activities** |  |  |  |
| Grants |  |  |  |
| - Disability Services Commission |  | 551,900 | 448,865 |
| - FAHCSIA |  | 249,575 | 256,478 |
| - Lotterywest |  |  | 17,491 |
| - Other Grants |  | 7,363 |  |
| Interest |  | 13,069 | 12,401 |
| Donations & fundraising |  | 19,673 | 420 |
| Membership |  | 341 | 484 |
| Sundry Income |  | 3,397 | 4,131 |

**Total Revenue from Ordinary Activities** 845,318 740,271

**Expenses from Ordinary Activities**

|  |  |  |  |
| --- | --- | --- | --- |
| Accounting and Audit fees | 12,404 | | 9,500 |
| Advertising and recruitment | 531 | | 371 |
| AGM and General Meeting costs | 2,247 | | 3,411 |
| Depreciation | 11,324 | | 11,400 |
| Equipment Expenses | 10,393 | | 20,322 |
| Insurances - General & Motor Vehicle | 5,483 | | 6,035 |
| I.T. Expenses | 6,480 | | 6,649 |
| Newsletter |  | |  |
| Postage | 523 | | 478 |
| Printing and Stationery | 6,792 | | 11,486 |
| Rent | 24,055 | | 21,912 |
| Repairs and Maintenance | 120 | |  |
| Salary and wages costs | 637,640 | | 552,132 |
| Subscriptions | 3,943 | | 2,409 |
| Telephones | 11,480 | | 12,518 |
| Transport Costs | 15,817 | | 15,533 |
| Workshops/consultants | 1 2,228 | | 752 |
| Utilities |  | |  |
| Other Expenses | 23,085 | | 22,109 |
| **Total Expenses from Ordinary Activities** |  | 784,545 697,018 | |
| **Operating surplus/(deficit)** |  | 60,773 43,253 | |
| **Non-Operating Expenses** |  |  | |
| Profit/ Loss on Sale of Assets | 7 | 3,167 (11,791) | |
| **Total surplus/(deficit)** |  | 63,940 31,462 | |

Inflows (Outflows)

$ $

Inflows (Outflows)

Cash flows from operating activities

|  |  |  |
| --- | --- | --- |
| Grant Income | 716,181 | 790,485 |
| Interest Received | 13,069 | 12,401 |
| Membership and Donations | 20,014 | 904 |
| Other Income | 3,397 | 4,131 |
| Payments to Suppliers and Employees | (786,844) | (661,848) |

Net cash provided by/(used in) operating activities Cash flows from investing activities

(34,183) 146,073

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| Non-operating Income  Proceeds from sale of property, plant and equipment Payment for property, plant and equipment | (11,232) |  | (11,791} |  |
| Net cash provided by/(used in) or from investing activities |  | (11,232) |  | (11,791) |
| Net increase in cash held |  | (45,415) |  | 134,282 |
| Cash at beginning of the financial year |  | 469,387 |  | 335,105 |
| Cash at the end of the financial year |  | 423,972 |  | 469,387 |

**(a) Reconciliation of Cash**

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments ih money market instruments, net of outstanding bank overdrafts. Cash at the end of the financial year as shown in the statement of cash flows is reconciled to the related items in the balance sheet as follows:

Cash

289,477

339,498

Deposits at Call

1. **Financing Facilities**

No facilities are in place as at 30 June 2013

134,495 129,889

423,972 469,387

1. **Reco ncili atio n of net cash provided by operating** 2013 2012

**activities to operating surplus.** l i

|  |  |  |
| --- | --- | --- |
| Operating surplus/(deficit) | 63,940 | 31.462 |
| Profit on disposal of non-current assets |  |  |
| Depreciation and amortisation of non-current assets | 11,324 | 11,400 |
| Non operating income | (3,167) | 11,791 |
| Changes in net assets and liabilities |  |  |
| Decrease/(lncrease ) in current receivables | (524) | (1,089) |
| Increase *I* (decre ase ) in current creditors | (11,997) | 8,763 |
| Increase/ (decrease) in current provisions | (1,101) | 16,096 |
| Increase /(decrease) in income in advance | (92,656) | 67,650 |
| Net Cash provided by/(used in) operating activities | (34,181) | 146,073 |

**PEOPLE WITH DISABILITIES (WA) INC**

**Notes to and forming part of the accounts For the year ended 30/06/2013**

**1 Summary of Accounting Policies**

The principal accounting policies of the Association, which are set out below, have been consistently followed in all material aspects.

(a) The accounts are prepared in accordance with the historical cost convention.

(b The provision for long service leave is calculated at current rates of pay for all staff from their date of commencement. Long service leave entitlement is due after 7 years service for the first and subsequent terms.

The Association's Performance Agreement with the Disability Services Commission now requires it to make provision for Long Service Leave as per its employee entitlement policy.

(c) Holiday pay is accrued based upon holiday entitlement and pro-rata at current rates of pay plus 17.5% loadings, Superannuation and Workers Compensation liabilities for applicable staff.

(d Provision for Sick Leave has been accrued on the basis of 50% of the outstanding balance as at 30 June 2013 , plus superannuation and workers compensation liabilities for applicable staff.

(e Depreciation is calculated on a straight line basis so as to write of the net cost of each fixed asset during its expected life. The depreciation rates used are:

|  |  |
| --- | --- |
| Plant and Equipment | 20% |
| Furniture & Fittings | 20% |
| Motor Vehicles | 20% |
| Computers | 33% |
| Buildings | 2.50% |

Since June 2000 it has been the policy of the Association to not capitalise items less than

$5,000 in value. These amounts are written off wholly in the year of purchase. The Association is not funded for capital replacement within it's current grant structure and does not have the capacity to put aside cash reserves to cover these expenses.

Component parts will be grouped together to determine the value to be used in determining the $5,000 limit.

**PEOPLE WITH DISABILITIES (WA)** Inc

**NOTES TO AND FORMING PART OF THE ACCOUNTS**

For **the year ended 30/06/2013**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **2** | **PlanUEquipment and Vehicles**  **Gross Carrying Amount** | PlanUequip | Vehicles | Total |
|  | Balance as at 30 June 2012 | 76,130 | 33,714 | 109,844 |
|  | Prior Year adjustment |  | 18,541 | 18,541 |
|  | Additions |  | 21,232 | 21,232 |

Disposals p 6,657) (16,657} Balance as at 30 June 2013 76,130 56,830 132,960

**Accumulated Depreciation**

|  |  |  |
| --- | --- | --- |
|  | Balance as at 30 June 2012 | (70,124) (21,479) (91,603) |
| Prior Year adjustment | (18,541) (18,541) |
| Disposals | 9,824 9,824 |
| Depreciation Expense | (4,659) (6,667) (11,326) |
| Balance as at 30 June 2013 | (74,783) (36,863) (111,646) |
| **Net Book Value** |  |
| Balance as at 30 June 2012 | 6,006 12,235 18,241 |
| Balance as at 30 June 2013 | 1,347 19,967 21,314 |
|  | 2013 2012 |
| 3 | Cash **at bank** and on hand | $ $ |
|  | Cash on hand | 163 300 |
|  | Cash at bank - Bankwest General Account | 2,192 30,313 |
|  | Gold Cash ManagementAccount | 215,202 308,885 |
|  | Bankwest - Term Deposits | 134,495 129,889 |
|  | ANZ - Cheque | 19,873 |
|  | ANZ - Interest Bearing | 5,534 |
|  | NH Trust Account | 46,513 |
|  |  | 423,972 469,387 |
| **4** | **Sundry Creditors** |  |
|  | Creditors general | 12,840 6,264 |
|  | Accrued expenses | 4,553 15,227 |
|  |  | 17,393 21,491 |
| **5** | **Income Received in Advance** |  |
|  | FAHCSIA | 15,000 |
|  | Disability Services Commission | 86,000 |
|  | COFA | 4,600 |
|  |  | 105,600 |
| **6** | **Current Provisions** |  |
|  | Employee Entitlements: |  |
|  | Long Service Leave - Current | 9,161 13,378 |
|  | Long Service Leave - Non Current | 59,635 **41,644** |
|  |  | 68,796 55,022 |
|  | Annual Leave | 41,573 35,585 |
|  | Sick Leave | 11,917 11,200 |
|  |  | 53.490 46,785 |

PEOPLE WITH DISABILITIES **(WA)** In c

Notes to and forming part of the accounts For the year ended 30/06/2013

* 1. **Non Operating Income**

2013

$

2012

$

Loss on Sale of Assets (3,167) 11,791

(3,167) 11,791

* 1. **Related Party Disclosure**

The members of the Committee of Management during the 2012/2013 year were; Monica McGhie (President)

Sharon Van Der Laan (Secretary) Trish Anderson

Kelly-Anne Rasmus Kerrie Duff

Ryen Songhurst Ryan Gay

Mary Anne Bath (resigned November 2012)

Robert Bath {resigned November 2012

Greg Madson {Secretarial support as of November 2012)

* 1. **Superannuation**

The Association sponsors the following superannuation plan for employees, the details of which are set out below:

Funds Vary based on personal choice.

Type of Benefits

Contributions by :

.Employee

.Employer

Accumulation of contributions of employee and employer. Covering all employees earning in excess of $450 per calendar month and providing benefits on retirement, death or permanent disability.

Nil to Unlimited based on personal choice 9% based on Government Legi slation.

The Association has a legal obli9ation to contribute as set out in the Superannuation guarantee legislation, but has the right to vary the rate of, or terminate, contributions upon giving notice as

prescribed in the deed, subject to superannuation guarantee conditions.

Each fund is self administered by the Superannuation Company