



Not-For-Profit Association Report

Aspergers Victoria Inc.

ABN 47 066 180 983

For the year ended 30 June 2021

Prepared by MKS Group Pty Ltd

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Income and Expenditure Statement

Aspergers Victoria Inc.

For the year ended 30 June 2021

	NOTES	2021	2020
Income			
Grants	1	168,264	110,000
Donations	1	5,963	4,426
Memberships	1	33,700	30,613
Other Income	1	37,902	16,297
Support Fees	1	-	28,160
Total Income		245,828	189,496
Gross Surplus		245,828	189,496
Expenditure			
Accounting Fees		578	-
Conference attendance	7	484	680
Consulting Fees	7	-	2,200
DES - Wage Subsidy Scheme Expenses		-	1,455
Group Expense	7	6,675	4,877
Insurance		-	2,791
Marketing Costs		664	1,035
Office Expenses	7	3,856	1,201
Rent		880	2,940
Salaries and Wages	7	196,260	111,621
Seminar / Guest Events	7	1,907	4,100
Software and IT Costs	7	7,996	9,077
Volunteer Expenses	7	9,404	1,500
Website	7	-	5,788
World of Work Expenses	7	8,836	13,613
All other Expenses	7	2,559	1,772
Total Expenditure		240,101	164,651
Current Year Surplus/ (Deficit)		5,727	24,845

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

Assets and Liabilities Statement

Aspergers Victoria Inc.

As at 30 June 2021

	NOTES	30 JUN 2021	30 JUN 2020
Assets			
Current Assets			
Cash and Cash Equivalents	2	643,654	670,110
Trade and Other Receivables	3	14,157	8,809
Total Current Assets		657,811	678,919
Non-Current Assets			
Other Non-Current Assets		880	-
Total Non-Current Assets		880	-
Total Assets		658,691	678,919
Liabilities			
Current Liabilities			
Trade and Other Payables	5	2,948	25,851
Total Current Liabilities		2,948	25,851
Non-Current Liabilities			
Other Non-Current Liabilities			
Payroll Liabilities	4	3,951	2,996
Deferred/Unearned Income	6	503,107	507,114
Total Other Non-Current Liabilities		507,059	510,110
Total Non-Current Liabilities		507,059	510,110
Total Liabilities		510,006	535,961
Net Assets		148,685	142,958
Member's Funds			
Capital Reserve		148,685	142,958
Total Member's Funds		148,685	142,958

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

Notes to the Financial Statements

Aspergers Victoria Inc.

For the year ended 30 June 2021

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 Victoria. 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.

Income Tax

No provision for income tax has been raised as the Incorporated Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

AASB16 - Leases

The Association recognises the lease payments associated with the existing short-term lease for the as per paragraph 5 (a) as an expense over the lease term, when the expense is incurred.

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.

Grant Income, seminars and guest events and support fees

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

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time costs are incurred.

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.

Memberships, donations and bequests

Income from memberships, donations and bequests are recognised as income when received.

GST

The Association was not registered for GST during the 2021 Financial Year. As of 1 July 2021 the Association is registered for GST

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.

	2021	2020
2. Cash & Cash Equivalents		
Business Account	14,347	10,965
Savings Account	629,307	659,144
Total Cash & Cash Equivalents	643,654	670,110

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

	2021	2020
3. Trade and Other Receivables		
Trade Receivables		
Trade Debtors	14,157	8,809
Total Trade Receivables	14,157	8,809
Total Trade and Other Receivables	14,157	8,809

	2021	2020
4. Payroll Liabilities		
PAYG Withholding Payable	2,982	2,046
Payroll Accruals Payable	846	950
Superannuation Payable	123	-
Total Payroll Liabilities	3,951	2,996

	2021	2020
5. Trade and Other Payables		
Trade Payables		
Trade Creditors	2,948	25,851
Total Trade Payables	2,948	25,851
Total Trade and Other Payables	2,948	25,851

	2021	2020
6. Deferred/Unearned Income		
Deferred Income Government Grants		
City of Melbourne	2,930	-
Woodards	370	-
DET - Minecraft - AspieWorld	3,262	-
DHHS Grants	73,707	77,066
Sidney Myer Fund Grant	-	3,000
Spectrum Grant	-	4,388
DHHS Grant	40,000	40,000
DHHS Grant	1,932	7,000
DHHS NDIS ILC Grant	380,907	375,660
Total Deferred Income Government Grants	503,107	507,114
Total Deferred/Unearned Income	503,107	507,114

7. Commentary on the financial performance of Aspergers Victoria Incorporated

- **Seminars and guest events** - Events in the year included: AV's 30th Birthday, From Nerd to Novelist and From Passion to Paycheque.

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

- **Salaries and Wages** - Salaries and wages are attributable to the cost of administrative support, the development and running of the World of Work programs and a General manager. It also includes the cost of 7 casual staff who act as Dungeons and Dragon masters and Minecraft moderators.
- **Consulting fees - 2021** consulting fees relate to Coaching and Grant writing.
- **Conference attendance** - This cost has reduced over the years due to not attending the annual conference and due to COVID 19.
- **Software and IT costs and Website** - IT costs consists mainly of our CRM system (\$4.6k), Zoom (\$1.9k) and the cost of our program development.
- **Volunteer expenses** - Additional volunteer training on Mental Health First Aid, Psychology Training and Employment were all covered under our current grants.
- **All other expenses** - Consists of Paypal and bank fees and staff training costs.

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

Movements in Equity

Aspergers Victoria Inc.

For the year ended 30 June 2021

	2021	2020
Equity		
Opening Balance	142,958	118,113
Increases		
Profit for the Period	5,727	24,845
Total Increases	5,727	24,845
Total Equity	148,685	142,958

Statement of Cash Flows - Direct Method

Aspergers Victoria Inc.

For the year ended 30 June 2021

	2021	2020
Operating Activities		
Receipts from grants	168,264	110,000
Receipts from memberships	34,198	28,737
Payments to employees	(218,184)	(119,698)
Cash receipts from other operating activities	35,233	52,617
Cash payments from other operating activities	(42,036)	(53,902)
Net Cash Flows from Operating Activities	(22,525)	17,754
Investing Activities		
Other cash items from investing activities	(880)	-
Net Cash Flows from Investing Activities	(880)	-
Financing Activities		
Movement in Payroll Liabilities	955	2,996
Movement in Deferred/Unearned Income	(4,007)	349,726
Net Cash Flows from Financing Activities	(3,051)	352,722
Net Cash Flows	(26,456)	370,476
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	670,110	299,634
Net change in cash for period	(26,456)	370,476
Cash and cash equivalents at end of period	643,654	670,110

True and Fair Position

Aspergers Victoria Inc.

For the year ended 30 June 2021

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

We, David Cox and Tamsin Jowett, being members of the committee of Aspergers Victoria Inc., certify that –

The statements attached to this certificate give a true and fair view of the financial position and performance of Aspergers Victoria Inc. during and at the end of the financial year of the Association ending on 30 June 2021.

Signed:

Dated: / /

Signed:

Dated: / /

Certificate By Members of the Committee

Aspergers Victoria Inc.

For the year ended 30 June 2021

I, Tamsin Jowett of 54 Power Avenue, ASHWOOD, VIC, Australia, 3147 certify that:

1. I attended the annual general meeting of the association held on 15/11/2021.
2. The financial statements for the year ended 30 June 2021 were submitted to the members of the Association at its annual general meeting.

Dated: / /

Compilation Report

Aspergers Victoria Inc.

For the year ended 30 June 2021

Compilation report to Aspergers Victoria Inc..

We have compiled the accompanying special purpose financial statements of Aspergers Victoria Inc., which comprise the asset and liabilities statement as at 30 June 2021, 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 Aspergers Victoria Inc. 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.

MKS Group Pty Ltd

Michael Risoli CA

Dated: / /