

ASPERGERS VICTORIA INCORPORATED

ABN: 47 066 180 983

FINANCIAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2019



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Financial Report For the Year Ended 30 June 2019

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INCOME STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2019

INCOME	Notes	2019	2018
Memberships	2(d)	29,075	18,615
Seminars and guest events	2(e), 6(a)	9,270	1,600
Grants	2(e), 6(b)	9,365	132,000
Donations and bequests	2(d), 6(c)	4,143	9,761
Support Fees	2(e)	6,880	3,200
Other Income		9,563	2,450
TOTAL INCOME		68,296	167,625
EXPENSES			
Contractor services	6(d)	50,574	6,272
Consulting fees	6(e)	40,706	8,763
Seminars / guest events	6(a)	7,415	1,225
Rent		3,408	4,325
Insurance		3,281	2,568
Marketing and promotional		2,348	2,337
Conference attendance	6(f)	2,070	194
Group costs		5,726	1,542
Software and IT costs	6(g)	5,983	3,136
Office expenses	6(h)	1,572	1,859
Volunteer expenses	6(i)	6,911	2,428
World of Work expenses	6(j)	20,073	-
All other expenses	6(k)	2,052	897
TOTAL EXPENSES		152,117	35,545
SURPLUS/ (DEFICIT) FOR THE YEAR		(83,820)	132,081

The accompanying notes form part of these financial statements

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BALANCE SHEET AS AT 30TH JUNE 2019

ASSETS	Note	2019	2018
CURRENT ASSETS			
Cash and cash equivalents	3, 6(l)	299,634	213,171
Trade debtors	6(m)	8,308	13,250
TOTAL CURRENT ASSETS		<u>307,942</u>	<u>226,421</u>
TOTAL ASSETS		<u>307,942</u>	<u>226,421</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		32,442	100
Unearned income	4, 6(n)	157,388	24,388
TOTAL CURRENT LIABILITIES		<u>189,830</u>	<u>24,488</u>
TOTAL LIABILITIES		<u>189,830</u>	<u>24,488</u>
NET ASSETS		<u>118,113</u>	<u>201,933</u>
EQUITY			
Retained surplus		201,933	69,852
Surplus/ (deficit) for the year		(83,820)	132,081
NET WORTH		<u>118,113</u>	<u>201,933</u>

The accompanying notes form part of these financial statements

ASPERGERS VICTORIA INCORPORATED

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Notes to the Financial Statements For the Year ended 30 June 2019

1 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

(a) Statement of compliance

The Board has determined that the association is not a reporting entity because there are no users dependent on general purpose financial statements.

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Associations Incorporation Act (Vic)* and *Australian Charities and Not-for-profits Commission Act 2012*.

These financial statements have been prepared in accordance with the following Australian Accounting Standards:

AASB 101	Presentation of Financial Statements
AASB 108	Accounting Policies, Changes in Accounting Estimates and Errors
AASB 1031	Materiality
AASB 1048	Interpretation Standards
AASB 1054	Australian Additional Disclosures

(b) Basis of measurement

The financial statements have been prepared on an accrual basis and are based on historic cost and do not take into account changing money values, except where specifically stated.

2 STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these financial statements.

(c) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and PayPal balances.

(d) Memberships, donations and bequests

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

(e) Grant income, seminars and guests events and support fees

Income from grants, seminars, guest events and support fees is recognised as the funds are spent/ expensed.

**Notes to the Financial Statements
For the Year ended 30 June 2019**

(f) GST

The Association is not registered for GST for the period ended 30 June 2018.
An assessment will be undertaken in the period ended 30 June 2019 to determine whether this is still appropriate.

	2019	2018
	\$	\$
3. Cash and cash equivalents		
Cash at bank	299,634	213,171
	<u>299,634</u>	<u>213,171</u>

4. Unearned income

Government grants received in advance	100,000	-
Non-government grants received in advance	10,000	10,000
Grants held under Auspicious agreements	47,388	14,388
	<u>157,388</u>	<u>24,388</u>

5. Related parties

There were no related party transactions conducted during the year.

6. Commentary on the financial performance of Aspergers Victoria Incorporated

(a) Seminars and guest events

Events in the year included Aspergers and Sleep, International Aspergers Day and Success at Work.

(b) Grant revenue

There were 2 grants received in the year, \$9,000 from DHSS and \$365 from Paypal (Giving Grant Fund).

(c) Donations and bequests

2018 included a bequest in that year which has not repeated in 2019.

(d) Contractor expenses

Increase in contractor expenses is attributable to cost of administration support and the development of the World of Work programs.

(e) Consulting fees

Increase in consulting fees is attributable to engaging consultant advice for grant applications.

(f) Conference attendance

This cost has reduced over the years due to not attending the annual conference.

Notes to the Financial Statements
For the Year ended 30 June 2019

(g) Software and IT costs

Increase in IT costs is attributable to new website platform - Wild Apricot.

(h) Office expenses

Reduction in office expenses has resulted from savings in postage, telephony and stationery

(i) Volunteer expenses

Increase is due to additional training costs incurred in 2019 (Cert IV in Training and Assessment)

(j) World of Work

Costs associated with setting and running the Social Tool Kit and Drop in Job Centre initiatives, along with training, the PEM's course and Job Coaching costs

(k) All other expenses

Consists of increased Paypal fees (volume based) and the purchase of a shed for storage at Power Neighbourhood House

(l) Cash and cash equivalents

Increase in cash and cash equivalents is attributable to grant monies received during the year and not yet recognised as income.

(m) Trade debtors

Trade debtors is attributable to support fees and unearned income invoiced but not yet received.

(n) Unearned income

Unearned income is monies received via grants from Government and non-Government sources to fund activities, but which is not yet recognised in the Income Statement. \$140,000 was received in 2019 from DHHS of which \$40,000 was Auspiced.

ASPERGERS VICTORIA INCORPORATED
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CERTIFICATE BY MEMBERS OF THE COMMITTEE

I, Tasmin Jowett care of 54 Power Ave, Ashwood, and, I David Cox care of 54 Power Ave, Ashwood certify that:

(a) I attended the annual general meeting of the association on the 17th November 2019

(b) The financial statements for the year ended 30 June 2019 were submitted to the members of the association at its Annual General Meeting.

Dated this day of 2019

Board Member - President & Chairman

Board Member - Treasurer