

ASPERGERS VICTORIA INCORPORATED

ABN: 47 066 180 983

FINANCIAL REPORT

FOR THE YEAR ENDED 30TH JUNE 2020



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Financial Report For the Year Ended 30 June 2020

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INCOME STATEMENT FOR THE PERIOD ENDED 30TH JUNE 2020

INCOME	Notes	2020	2019
Memberships	2(b)	30,613	29,075
Seminars and guest events	2(c), 6(a)	6,658	9,270
Grants	2(c), 6(b)	110,000	9,365
Donations and bequests	2(b), 6(c)	4,426	4,143
Support Fees	2(c)	28,160	6,880
Other Income		9,639	9,563
TOTAL INCOME		189,496	68,296
EXPENSES			
Salaries and Wages	6(d)	113,077	50,574
Consulting fees	6(e)	2,200	40,706
Seminars / guest events	6(a)	4,100	7,415
Rent		2,940	3,408
Insurance		2,791	3,281
Marketing and promotional		1,035	2,299
Conference attendance	6(f)	680	2,070
Group costs		4,877	5,726
Software and IT costs	6(g)	9,077	5,983
Office expenses	6(h)	1,201	1,572
Volunteer expenses	6(i)	1,500	6,911
Website	6(g)	5,788	48
World of Work expenses	6(j)	13,613	20,073
All other expenses	6(k)	1,772	2,052
TOTAL EXPENSES		164,651	152,117
SURPLUS/ (DEFICIT) FOR THE YEAR		24,845	(83,820)

The accompanying notes form part of these financial statements

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BALANCE SHEET AS AT 30TH JUNE 2020

ASSETS	Note	2020	2019
CURRENT ASSETS			
Cash and cash equivalents	2(a), 6(l)	670,110	299,634
Trade debtors	6(m)	8,809	8,308
TOTAL CURRENT ASSETS		<u>678,919</u>	<u>307,942</u>
TOTAL ASSETS		<u>678,919</u>	<u>307,942</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		28,847	32,442
Unearned income	4, 6(n)	507,114	157,388
TOTAL CURRENT LIABILITIES		<u>535,961</u>	<u>189,830</u>
TOTAL LIABILITIES		<u>535,961</u>	<u>189,830</u>
NET ASSETS		<u>142,958</u>	<u>118,113</u>
EQUITY			
Retained surplus		118,113	201,933
Surplus/ (deficit) for the year		24,845	(83,820)
NET WORTH		<u>142,958</u>	<u>118,113</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 2020

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
AASB 1058	Income of Not-for-Profit Entities

(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.

(a) Cash and cash equivalents

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

(b) Memberships, donations and bequests

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

(c) 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 2020**

(d) GST

The Association is not registered for GST for the period ended 30 June 2020.

	2020	2019
	\$	\$
3. Cash and cash equivalents		
Cash at bank	670,110	299,634
	<u>670,110</u>	<u>299,634</u>

4. Unearned income

Government grants received in advance	459,726	110,000
Grants held under Auspicious agreements	47,388	47,388
	<u>507,114</u>	<u>157,388</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 Day, Women at Work, the Barb Cook event, and Gameaware.

(b) Grant revenue

There were 2 grants recognised in the year, \$100,000 from DHSS (allocated against salaries and wages) and the \$10,000 AFDO ILC Redainess Grant used to fund the Website improvements.

(c) Donations and bequests

Donations include general receipts throughout the year from individuals or charities.

(d) 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 for 6 months.

(e) Consulting fees

Consulting fees are attributable to recruitment.

(f) Conference attendance

This cost has reduced over the years due to not attending the annual conference and due to COVID 19.

Notes to the Financial Statements
For the Year ended 30 June 2020

(g) Software and IT costs and Website

Increase in IT costs is attributable to additional equipment for new staff while the website costs relate to the redevelopment of the website funded by the AFDO ILC Readiness Grant.

(h) Office expenses

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

(i) Volunteer expenses

Decrease 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 Employment Drop inCentre initiatives, along with training and Job Coaching costs

(k) All other expenses

Consists of Paypal fees and the purchase of a shelving for the shed 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. \$375,660 was received in April 2020 from DHHS as part of a 3 year NDIS ILC grant and \$84,066 was received in June 2020 from DHHS for additional groups.

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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 15th November 2020

(b) The financial statements for the year ended 30 June 2020 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