People with Disability Australia Incorporated

ABN: 98 879 981 198

Financial Statements

For the Year Ended 30 June 2015

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The directors submit the financial report of People with Disability Australia Incorporated (the Association) for the financial year ended 30 June 2015.

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| 1. General Information |
| Directors |

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

|  |  |
| --- | --- |
| Craig Wallace | Director/President |
| Stuart Mawbey | Director/Vice President |
| Faye Druett | Director |
| Kevin Boyce | Director |
| Samantha O’Connor | Director |
| Bonnie Millen | Director |
| Thomas Banks | Co‑opted Director |
| Kristy Trajcevski | Co‑opted Director |
| Suresh Rajan | Director/Treasurer (Appointed) |
| Justin Ray | Director (Appointed) |
| Mark Jassen Tonga | Director (Appointed) |
| Joel Wilson | Director (Appointed) |
| Alex Jones | Co‑opted Director (Appointed) |
| Suzanne Keene | Co‑opted Director (Appointed) |
| Ryan Bayley | Retired |
| Irene McMinn | Retired |
| Gayle Rankine | Retired |
| Fiona Given | Retired |
| Nigel Webb | Retired |
| Principal Activities | | |

The principal activities of the Association during the financial year were to provide a range of disability rights related advocacy and consumer protection services for people with disability and their associates either at the New South Wales or national levels.

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| Significant Changes |

No significant change in the nature of these activities occurred during the year.

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| 2. Operating Results |

The deficit of the Association for the financial year amounted to $ 266,763 (2014: $ 178,870).

Signed in accordance with a resolution of the board of directors:

|  |  |
| --- | --- |
| President: .................................................  Craig Wallace | Treasurer: ...............................................  Suresh Rajan |

Dated this .............................. day of .............................. 2015

In accordance with the requirements of section 60‑40 of the *Australian Charities and Not‑for‑profits Commission Act 2012*, as auditor of People with Disability Australia Incorporated for the year ended 30 June 2015, I declare that, to the best of my knowledge and belief, there have been:

(i) no contraventions of the auditor independence requirements of the *Australian Charities and Not‑for‑profits Commission Act 2012* in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

LBW & Partners

Chartered Accountants

Rupaninga Dharmasiri

Partner

Level 3, 845 Pacific Highway

CHATSWOOD NSW 2067

Dated ......................................................... 2015

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| --- | --- | --- | --- |
|  | Note | 2015  $ | 2014 (Amended)  $ |
| Revenue | 2 | 3,443,655 | 2,838,408 |
| Computer/website costs |  | (65,015) | (52,648) |
| Consulting and professional charges |  | (119,446) | (58,672) |
| Depreciation and amortisation expense |  | (246,203) | (23,570) |
| Electricity |  | (20,587) | (35,726) |
| Employee benefits expense |  | (2,271,765) | (1,800,761) |
| Grants refunded |  | (7,943) | (1,531) |
| Meeting expenses |  | (31,933) | (14,329) |
| Motor vehicle expenses |  | (38,986) | (36,604) |
| Office relocation expenses |  | - | (5,051) |
| Printing and stationary |  | (33,797) | (15,000) |
| Program costs |  | (29,077) | (67,001) |
| Rental expense and operating lease |  | (304,488) | (366,931) |
| Repairs & maintenance |  | (34,737) | (24,931) |
| Telephone and internet |  | (113,614) | (90,612) |
| Travel and accommodation |  | (281,561) | (333,328) |
| Other operating expenses |  | (111,266) | (90,583) |
| Deficit before income tax |  | (266,763) | (178,870) |
| Income tax expense | 1(h) | - | - |
| Deficit for the year |  | (266,763) | (178,870) |
| Other comprehensive income, net of income tax |  | - | - |
| Total comprehensive income for the year |  | (266,763) | (178,870) |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Note | 2015  $ | 2014 (Amended)  $ |
| ASSETS |  |  |  |
| CURRENT ASSETS |  |  |  |
| Cash and cash equivalents | 4 | 233,832 | 758,164 |
| Trade and other receivables | 5 | 21,526 | 16,871 |
| Financial assets | 6 | 647,311 | 45,843 |
| Prepayments |  | 35,894 | 3,526 |
| TOTAL CURRENT ASSETS |  | 938,563 | 824,404 |
| NON‑CURRENT ASSETS |  |  |  |
| Property, plant and equipment | 7 | 361,609 | 599,970 |
| TOTAL NON‑CURRENT ASSETS |  | 361,609 | 599,970 |
| TOTAL ASSETS |  | 1,300,172 | 1,424,374 |
| LIABILITIES |  |  |  |
| CURRENT LIABILITIES |  |  |  |
| Trade and other payables | 8 | 424,412 | 428,340 |
| Other liabilities | 10 | 769,381 | 667,045 |
| Provisions | 9 | 38,160 | 20,294 |
| TOTAL CURRENT LIABILITIES |  | 1,231,953 | 1,115,679 |
| NON‑CURRENT LIABILITIES |  |  |  |
| Provisions | 9 | 54,698 | 28,411 |
| TOTAL NON‑CURRENT LIABILITIES |  | 54,698 | 28,411 |
| TOTAL LIABILITIES |  | 1,286,651 | 1,144,090 |
| NET ASSETS |  | 13,521 | 280,284 |

|  |  |  |  |
| --- | --- | --- | --- |
| EQUITY |  |  |  |
| Retained surplus |  | 13,521 | 280,284 |
| TOTAL EQUITY |  | 13,521 | 280,284 |

|  |  |  |  |
| --- | --- | --- | --- |
| 2015 |  |  |  |
|  | Note | Retained Surplus/ (Deficit)  $ | Total  $ |
| Balance at 1 July 2014 ‑ as previously reported |  | (73,336) | (73,336) |
| Prior period adjustment | 3 | 353,620 | 353,620 |
| Adjusted opening balance |  | 280,284 | 280,284 |
| Deficit for the year |  | (266,763) | (266,763) |
| Balance at 30 June 2015 |  | 13,521 | 13,521 |

|  |  |  |  |
| --- | --- | --- | --- |
| 2014 |  |  |  |
|  |  | Retained Surplus/ (Deficit)  $ | Total  $ |
| Balance at 1 July 2013 |  | 459,154 | 459,154 |
| Deficit for the year |  | (532,490) | (532,490) |
| Balance at 30 June 2014 |  | (73,336) | (73,336) |

|  |  |  |  |
| --- | --- | --- | --- |
|  | Note | 2015  $ | 2014 (Amended)  $ |
| CASH FLOWS FROM OPERATING ACTIVITIES: |  |  |  |
| Receipts from customers |  | 3,520,589 | 3,730,452 |
| Payments to suppliers and employees |  | - | (3,421,037) |
| Interest received |  | 20,747 | 47,828 |
| Net cash provided by operating activities | 12 | 3,541,336 | 357,243 |

|  |  |  |  |
| --- | --- | --- | --- |
| CASH FLOWS FROM INVESTING ACTIVITIES: |  |  |  |
| (Increase)/decrease in held to maturity financial assets |  | (601,468) | 954,157 |
| Purchase of property, plant and equipment |  | (7,842) | (581,680) |
| Net cash provided by (used in) investing activities |  | (609,310) | 372,477 |

|  |  |  |  |
| --- | --- | --- | --- |
| Net increase (decrease) in cash and cash equivalents held |  | 2,932,026 | 729,720 |
| Cash and cash equivalents at beginning of year |  | 28,444 | 28,444 |
| Cash and cash equivalents at end of financial year | 4 | 2,960,470 | 758,164 |

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| 1 Summary of Significant Accounting Policies |

These financial statements are for People with Disability Australia Incorporated as an individual entity, incorporated and domiciled in Australia. People with Disability Australia Incorporated is an Association incorporated in New South Wales under the *Associations Incorporation Act 2009.* The Association is registered with *Australian Charities and Not‑for‑profits Commission* as a charity.

**Basis of Preparation**

These financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the *Australian Charities and Not‑for‑profits Commission Act 2012* and *Associations Incorporation Act of NSW 2009*. The directors have 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.

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| (a) Going Concern |

During the year ended 30 June 2015 the Association incurred a loss of $266,763. As at 30 June 2015 the Association’s current liabilities exceeded its current assets by $293,390. These conditions indicate the existence of a material uncertainty that may cast doubt about the Association’s ability to continue as a going concern. However the financial statements have been prepared on a going concern basis, which contemplates the continuity of normal business activity and the realisation of assets and settlement of liabilities in the normal course of business as the directors believe that the Association is a going concern due to the following reasons:

* Current liabilities include provision for time in lieu of $119,488. The Association has taken action to reduce this liability.
* Current liabilities also include an amount of annual leave liabilities of $199,153. The directors have taken necessary steps to reduce this liability to a minimum level without payment of cash within the next 12 months.
* The Association has budgeted a deficit of $31,821 for the year ending 30 June 2016. Directors believe that this is achievable.
* Cash flow forecast for the next 12 months has been prepared which indicate no negative cash balance at any time during that period. This will be monitored by the directors closely on a regular basis while exploring the possibility of diversifying the sources of funding.

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| (b) Economic Dependence |

People with Disability Australia Incorporated is dependent on the Commonwealth and State Government for the majority of its revenue used to operate the business. At the date of this report the Board of Directors have no reason to believe the Commonwealth and State Government will not continue to support People with Disability Australia Incorporated.

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| (c) Comparative Figures |

Certain comparative figures have been restated ‑ see Note 3.

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| (d) Cash and Cash Equivalents |

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short‑term highly liquid investments with original maturities of three months or less, and bank overdrafts.

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| (e) Financial Assets |

Term deposits with original maturities of more than three months are included under financial assets.

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| (f) Property, Plant and Equipment |

Property, plant and equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all property, plant and equipment is depreciated on a straight‑line method from the date that management determine that the asset is available for use.

Assets held under a finance lease and leasehold improvements are depreciated over the shorter of the term of the lease and the assets useful life.

The depreciation rates used for each class of depreciable asset are shown below:

|  |  |
| --- | --- |
| Fixed asset class | Depreciation rate |
| Plant and Equipment | 20% |
| Leasehold Improvements | Period of lease |
| Motor Vehicles | 20% |

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

When an assets is disposed, the gain or loss is calculated by comparing proceeds received with its carrying amount and is taken to profit or loss.

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| (g) Impairment of Assets |

At the end of each reporting period, the directors review the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset’s fair value less costs to sell and value in use, to the asset’s carrying amount. Any excess of the asset’s carrying amount over its recoverable amount is recognised in the income and expenditure statement.

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| (h) Income Tax |

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

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| (i) Leases |

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight‑line basis over the life of the lease term.

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| (j) Revenue |

Revenue from rendering services is recognised upon the delivery of the service to the customer.

Interest is recognised using the effective interest method.

Government grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight line basis.

All revenue is stated net of the amount of goods and services tax (GST).

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| (k) Goods and Services Tax (GST) |

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

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| (l) Employee Benefits |

Provision is made for the Association's liability for employee benefits which include annual leave, long service leave and time in lieu arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

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| (m) 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.

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| (n) 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.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 2 Revenue | | | | |
|  |  | 2015  $ | 2014  $ |
| ‑ Consultancy fees |  | 26,100 | 69,593 |
| ‑ Donations |  | 1,110 | 15,502 |
| ‑ Gain on disposal of fixed assets |  | - | 50 |
| ‑ Operating grants |  | 3,243,144 | 2,703,090 |
| ‑ Interest received |  | 22,942 | 33,804 |
| ‑ Other projects income |  | 74,176 | - |
| ‑ Rental income |  | 67,469 | - |
| ‑ Other revenue |  | 8,714 | 16,369 |
| Total Revenue |  | 3,443,655 | 2,838,408 |
| 3 Prior Year Adjustments | | | | |

This represents the cost of leasehold improvements written off during the financial year ended 30 June 2014. This amount has now been recorded under property, plant and equipment.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 4 Cash and Cash Equivalents | | | | |
|  |  | 2015  $ | 2014  $ |
| Cash at bank and in hand |  | 179,998 | 705,837 |
| Short‑term bank deposits |  | 53,834 | 52,327 |
|  |  | 233,832 | 758,164 |
| Reconciliation of Cash | | | | |

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

|  |  |  |  |
| --- | --- | --- | --- |
| Cash and cash equivalents |  | 233,832 | 758,164 |
| Balance as per statement of cash flows |  | 233,832 | 758,164 |
| 5 Trade and Other Receivables | | | | |
|  |  | 2015  $ | 2014  $ |
| CURRENT |  |  |  |
| Trade receivables |  | 12,176 | 9,548 |
| Provision for impairment |  | - | - |
|  |  | 12,176 | 9,548 |
| Accrued interest |  | 3,130 | 935 |
| Other receivables |  | 6,220 | 6,388 |
| Total current trade and other receivables |  | 21,526 | 16,871 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 6 Financial Assets | | | | |
|  |  | 2015  $ | 2014  $ |
| CURRENT |  |  |  |
| Term deposit |  | 647,311 | 45,843 |

The term deposit of $45,843 (2014: $45,843) has been held by the bank as security for the performance on the lease of office premises.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 7 Property, Plant and Equipment | | | | |
| PLANT AND EQUIPMENT |  |  |  |
| Plant and equipment |  |  |  |
| At cost |  | 155,725 | 205,108 |
| Accumulated depreciation |  | (57,137) | (52,692) |
| Total plant and equipment |  | 98,588 | 152,416 |
| Leasehold improvements |  |  |  |
| At cost |  | 422,187 | 431,443 |
| Accumulated depreciation |  | (174,698) | (8,396) |
| Total leasehold improvements |  | 247,489 | 423,047 |
| Motor vehicles |  |  |  |
| At cost |  | 109,785 | 109,785 |
| Accumulated depreciation |  | (94,253) | (85,278) |
| Total motor vehicles |  | 15,532 | 24,507 |
| Total plant and equipment |  | 361,609 | 599,970 |
| Total property, plant and equipment |  | 361,609 | 599,970 |
| Movements in carrying amounts of property, plant and equipment | | | | |

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current and prior financial years:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 2015 | Plant and Equipment  $ | Leasehold Improvements  $ | Motor Vehicles  $ | Total  $ |
| Balance at the beginning of year | 152,416 | 423,047 | 24,507 | 599,970 |
| Additions | 7,842 | - | - | 7,842 |
| Disposals ‑ written down value | 9,627 | (9,627) | - | - |
| Depreciation expense | (71,297) | (165,931) | (8,975) | (246,203) |
| Balance at the end of the year | 98,588 | 247,489 | 15,532 | 361,609 |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 2014 | Plant and Equipment  $ | Leasehold Improvements  $ | | Motor Vehicles  $ | Total  $ |
| Balance at the beginning of year | 10,398 | 1,928 | | 29,533 | 41,859 |
| Additions | 147,334 | 422,187 | | 12,159 | 581,680 |
| Depreciation expense | (5,316) | (1,068) | | (17,185) | (23,569) |
| Balance at the end of the year | 152,416 | 423,047 | | 24,507 | 599,970 |
| 8 Trade and Other Payables | | | | | | |
|  | | |  | 2015  $ | 2014  $ |
| CURRENT | | |  |  |  |
| Unsecured liabilities | | |  |  |  |
| Trade payables | | |  | 31,405 | 89,816 |
| GST payable (recoverable) | | |  | 17,578 | (17,885) |
| Accrued annual leave | | |  | 199,153 | 199,465 |
| Accrued time in lieu | | |  | 119,488 | 122,833 |
| Sundry payables and accrued expenses | | |  | 56,788 | 34,111 |
|  | | |  | 424,412 | 428,340 |
| 9 Provisions | | | | | | |
|  | | |  | 2015  $ | 2014  $ |
| CURRENT | | |  |  |  |
| Long service leave | | |  | 38,160 | 20,294 |
| NON‑CURRENT | | |  |  |  |
| Long service leave | | |  | 54,698 | 28,411 |
| 10 Other Liabilities | | | | | | |
|  | | |  | 2015  $ | 2014  $ |
| Deferred revenue | | |  | 769,381 | 667,045 |
|  | | |  | 769,381 | 667,045 |

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| 11 Capital and Leasing Commitments | | | | |
| Operating Leases | | | | |
|  |  | 2015  $ | 2014  $ |
| Minimum lease payments under non‑cancellable operating leases: |  |  |  |
| ‑ not later than one year |  | 172,536 | 196,800 |
| ‑ between one year and five years |  | - | 323,318 |
|  |  | 172,536 | 520,118 |

Non cancellable operating leases represents the following leases contracted for but not capitalised in the financial statements:

‑ Lease of three cars which are expiring in November 2015.

‑ Lease of office premises at Level 10, 1 Lawson Square, Redfern NSW which expires in November 2016.

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| 12 Cash Flow Information |
| (a) Reconciliation of result for the year to cash flows from operating activities |

Reconciliation of net income to net cash provided by (used in) operating activities:

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | 2015  $ | 2014  $ |
| Deficit for the year |  | (266,763) | (178,870) |
| Cash flows excluded from profit attributable to operating activities |  |  |  |
| Non‑cash flows in deficit: |  |  |  |
| ‑ depreciation |  | 246,203 | 23,569 |
| Changes in assets and liabilities: |  |  |  |
| ‑ (increase)/decrease in trade and other receivables |  | (4,655) | 89,293 |
| ‑ (increase)/decrease in prepayments |  | (32,368) | 4,076 |
| ‑ increase/(decrease) in deferred revenue |  | 102,336 | 508,999 |
| ‑ increase/(decrease) in trade and other payables |  | (3,928) | 113,109 |
| ‑ increase/(decrease) in provisions |  | 44,153 | (202,933) |
| Cash flow from operations |  | 84,978 | 357,243 |
| 13 Association Details | | | | | |
|  | | | | |
| The registered office and principal place of business of the association is: | | | | |
| People with Disability Australia Incorporated | | | | |
| Level 10, 1 Lawson Square Redfern NSW 2016 | | | | |

The directors have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements, the requirements of the Associations Incorporation Act (NSW) 2009 and *Australian Charities and Not‑for‑profits Commission Act 2012*.

The responsible persons declare that in the responsible persons' opinion, the financial statements as set out on pages 4 to 13:

1. present fairly the financial position of People with Disability Australia Incorporated as at 30 June 2015 and its performance for the year ended on that date in accordance with the accounting policies outlined in Note 1 to the financial statements, the requirements of the Associations Incorporation Act (NSW) 2009 and Associations Incorporation Regulation (NSW) 2010;

2. at the date of this statement, there are reasonable grounds to believe that People with Disability Australia Incorporated will be able to pay its debts as and when they fall due; and

3. the financial statements and notes satisfy the requirements of the *Australian Charities and Not‑for‑profits Commission Act 2012*.

This declaration is made in accordance with a subsection 60.15(2) of the *Australian Charities and Not‑for‑profits Commission Regulation 2013.*

Signed in accordance with a resolution of and on behalf of the board by:

President.........................................................................................  
 Craig Wallace

Treasurer .........................................................................................  
 Suresh Rajan

Dated this .............................. day of .............................. 2015

Report on the Financial Report

We have audited the accompanying financial report being a special purpose financial report, of People with Disability Australia Incorporated, which comprises the statement of financial position as at 30 June 2015, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information and the responsible persons' declaration.

Directors’ Responsibility for the Financial Report

The directors of People with Disability Australia Incorporated are responsible for the preparation of the financial statements and have determined that the basis of preparation described in Note 1, is appropriate to meet the requirements of the *Associations Incorporation Act (NSW) 2009*, the *Australian Charities and Not‑for‑profits Commission Act 2012* and is appropriate to meet the needs of the members. The directors’ responsibility also includes such internal control as the directors determine is necessary to enable the preparation and fair presentation of financial statements that are 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 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 about 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 statements. The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Association’s preparation of the financial report that gives a true and fair view 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 management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

*Independence*

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Opinion

In our opinion, the financial report gives a true and fair view of, the financial position of People with Disability Australia Incorporated as at 30 June 2015, and its financial performance and its cash flows for the year then ended in accordance with accounting policies outlined in Note 1 to the financial statements and the requirements of the *Associations Incorporation Act (NSW) 2009* and *Australian Charities and Not‑for‑profits Commission Act 2012.*

Going Concern

Without modifying our opinion, we draw attention to Note 1(a) in the financial report, which indicates that the Association incurred a net loss of $266,763 during the year ended 30 June 2015 and, as of that date, the Association’s current liabilities exceeded its current assets by $293,390. These conditions, along with other matters as set forth in Note 1(a), indicate the existence of a material uncertainty that may cast doubt about the Association’s ability to continue as a going concern and therefore, the Association may be unable to realise its assets and discharge its liabilities in the normal course of business.

Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial statements which describe the basis of accounting. The financial statements have been prepared to assist People with Disability Australia Incorporated to meet the requirements of *Associations Incorporation Act (NSW) 2009* and *Australian Charities and Not‑for‑profits Commission Act 2012*. As a result, the financial statements may not be suitable for another purpose.

Rupaninga Dharmasiri

Partner

LBW & Partners

Chartered Accountants

Level 3, 845 Pacific Highway

CHATSWOOD NSW 2067

Dated .............................. day of ......................................... 2015

We have compiled the accompanying special purpose financial statements of People with Disability Australia Incorporated, which comprise the detailed profit and loss account for the year ended 30 June 2015. The specific purpose for which the special purpose financial statements have been prepared is to provide detailed information relating to performance of the entity that satisfies the information needs of the directors.

The Responsibility of the Directors

The directors are solely responsible for the information contained in the special purpose financial statements and have determined that the basis of accounting used is appropriate to meet its needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the directors we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting and APES 315: *Compilation of Financial Information*.

Our procedures use accounting expertise to collect, classify and summarise the financial information, which the directors provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The special purpose financial statements were compiled exclusively for the benefit of the directors. We do not accept responsibility to any other person for the contents of the special purpose financial statements.

Rupaninga Dharmasiri

Partner

LBW & Partners

Chartered Accountants

Level 3, 845 Pacific Highway

CHATSWOOD NSW 2067

Dated .............................. day of ......................................... 2015

Detailed Profit and Loss Account

|  |  |  |
| --- | --- | --- |
|  | 2015  $ | 2014  $ |
| Income |  |  |
| Fees | 26,100 | 69,593 |
| Donations | 1,110 | 15,502 |
| Grants | 3,243,144 | 2,703,090 |
| Gain on disposal of fixed assets | 67,469 | 50 |
| Interest income | 22,942 | 33,804 |
| Other projects income | 74,176 | - |
| Other revenue | 8,714 | 16,369 |
| Total income | 3,443,655 | 2,838,408 |
| Less: Expenses |  |  |
| Accounting fees | 14,718 | 11,133 |
| Advertising | 2,583 | - |
| Agency staff costs | 2,225 | 20,364 |
| Auditors remuneration | 15,000 | 18,500 |
| Audit accreditation fees | 11,756 | - |
| Bank charges | 3,794 | 3,331 |
| Repairs & maintenance | 34,737 | 24,931 |
| Computer/website costs | 65,015 | 52,648 |
| Conference/Seminar costs | 6,442 | 6,194 |
| Consulting and professional charges | 119,446 | 58,672 |
| Depreciation | 246,203 | 23,570 |
| Donations | 908 | - |
| Electricity | 20,587 | 35,726 |
| Equipment ‑ small | 1,949 | 3,785 |
| Grants refunded | 7,943 | 1,531 |
| Insurance | 12,310 | 13,539 |
| IT Expenses | 12,012 | - |
| Media expenses | 1,563 | 6,308 |
| Motor vehicle expenses | 38,986 | 36,604 |
| Office relocation expenses | - | 5,051 |
| Meeting expenses | 31,933 | 14,329 |
| Postage | 6,158 | 5,113 |
| Printing and stationary | 33,797 | 15,000 |
| Program costs | 29,077 | 67,001 |
| Provision for annual leave | 91,013 | 138,491 |
| Provision for long service leave | 44,153 | 5,337 |
| Provision for redundancy | 1,908 | (207,303) |
| Provision for time in lieu | 122,733 | 212,511 |
| Recruitment costs | 2,120 | 1,689 |
| Rental expense and operating lease. | 304,488 | 366,931 |
| Salaries | 1,795,164 | 1,454,636 |
| Security costs | 510 | 551 |
| Staff amenities | 6,346 | 6,997 |
| Staff training | 10,454 | 14,217 |

|  |  |  |
| --- | --- | --- |
| Storage costs | 1,377 | - |
| Subscriptions and publications | 6,592 | 10,301 |
| Sundry expenses | 756 | - |
| Superannuation contributions | 186,070 | 156,624 |
| Telephone and internet | 113,614 | 90,612 |
| Termination payments | 1,657 | - |
| Translations & interpreting | 6,492 | 4,831 |
| Travel and accommodation | 281,561 | 333,328 |
| Workers compensation insurance | 14,268 | 4,195 |
| Total Expenses | (3,710,418) | (3,017,278) |
| Deficit for the year | (266,763) | (178,870) |