

THE YANGEBUP FAMILY CENTRE INC

ABN: 11 263 561 438

Financial report for the year ended 30 June 2017

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Contents

Committee's Report	2
Income and Expenditure Statement	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7 - 13
Committee Declaration	14
Independent Auditor's Report	15 - 16

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Committee's Report

Your committee members submit the financial report of The Yangebup Family Centre Inc. for the financial year ended 30 June 2017.

Committee Members

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

Clory Carrello	Chair
Joni Gephart	Deputy Chair
Kerry Fryers	Secretary
Samara Jelinek	Treasurer
Ann Gerlach	Committee
Kelly Brown	Committee
Sharon Tourtouris	Committee
Maria Quaggan	Committee
Amanda Wright	Committee
Michelle Pozzi	Committee
Anna Agnew	Committee

Principal Activities

The principal activities of the association during the financial year were to provide services to the local community focussing on children, families and seniors.

Significant Changes

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

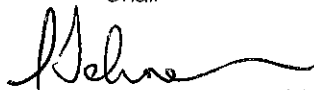
Operating Result

The surplus for the 2017 financial year amounted to \$8,605 (2016: \$13,881)

Signed in accordance with a resolution of the members of the committee.



.....
Clory Carrello Chair



.....
Samara Jelinek Treasurer

Dated this 16th day of October 2017

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Income and Expenditure Statement
For the year ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Fee income		261,429	265,965
State Government recurrent grant		63,909	62,902
Commonwealth Govt recurrent grant		13,950	13,770
Other Grants	2(a)	11,474	13,535
Other income	2(b)	46,748	48,602
Total Income		<u>397,510</u>	<u>404,774</u>
Expenditure			
Wages and Salaries	2(c)	(310,648)	(311,194)
Consumables		(7,592)	(6,861)
Administration expenses	2(c)	(64,445)	(67,007)
Depreciation expense		(6,220)	(5,831)
Total Expenditure		<u>(388,905)</u>	<u>(390,893)</u>
Net current year surplus/(deficit)		<u>8,605</u>	<u>13,881</u>

The accompanying notes form part of these financial statements

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Statement of Financial Position
As at 30 June 2017

	Note	2017 \$	2016 \$
Current Assets			
Cash and Cash Equivalents	3	209,011	193,124
Trade and Other Receivables	4	27,475	34,380
Total Current Assets		236,486	227,504
Non-Current Assets			
Property, Plant and Equipment	5	44,864	45,837
Total Non-Current Assets		44,864	45,837
Total Assets		281,350	273,341
Current Liabilities			
Trade and Other Payables	6	25,752	22,630
Income received in advance	7	31,795	36,857
Employee Provisions	8	16,704	15,841
Total Current Liabilities		74,251	75,328
Non-Current Liabilities			
Employee Provisions	8	4,660	4,179
Total Non-Current Liabilities		4,660	4,179
Total Liabilities		78,911	79,507
Net Assets		202,439	193,834
Members' Funds			
Retained Surplus		202,439	193,834
Total Members' Funds		202,439	193,834

The accompanying notes form part of these financial statements

THE YANGETBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Statement of Changes in Equity
As at 30 June 2017

	Retained Surplus \$
Balance at 1 July 2015	179,953
Comprehensive income	
Surplus for the year attributable to members of the entity	13,881
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>13,881</u>
Balance at 30 June 2016	<u>193,834</u>
Comprehensive income	
Surplus for the year attributable to members of the entity	8,605
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>8,605</u>
Balance at 30 June 2017	<u>202,439</u>

The accompanying notes form part of these financial statements

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Statement of Cash flows
For the year ended 30 June 2017

	Note	<u>2017</u> \$	<u>2016</u> \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Fees and Other Income		298,720	282,388
Receipts from Grant Income		94,244	110,402
Payments to suppliers and employees		(377,213)	(384,130)
Interest received		4,471	2,954
Net cash generated from operating activities		<u>20,222</u>	<u>11,614</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant and equipment		(4,336)	(6,788)
Net cash used in investing activities		<u>(4,336)</u>	<u>(6,788)</u>
Net increase in cash held		15,886	4,826
Cash on hand at the beginning of the financial year		<u>193,124</u>	<u>188,298</u>
Cash on hand at the end of the financial year		<u>209,010</u>	<u>193,124</u>

The accompanying notes form part of these financial statements

Notes to the Financial Statements
For the year ended 30 June 2017

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation:

The financial statements are special purpose financial statements prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012. 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 historical 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.

(a) Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Revenue from fundraising

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Revenue from child care and clinic

Government funding

The organisation is supported by grants received from the federal, state and local governments.

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability, and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when the association obtains control of the funds.

Fee Income

Fees charged for child care are recognised when the service is provided.

Interest Income

Interest income is recognised as it accrues, using the effective interest method.

(b) Income Tax

The association is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax.

Notes to the Financial Statements
For the year ended 30 June 2017

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(c) Leases

Leases of fixed assets, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recognising an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset, or over the term of the lease.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses in the periods in which they are incurred.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(d) 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 Taxation Office (ATO). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

(e) 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.

(f) 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.

(g) Plant and Equipment

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

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Notes to the Financial Statements
For the year ended 30 June 2017

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(g) Plant and Equipment (cont)

Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Toys and Equipment	10 - 15%
Outdoor Equipment	10%
Furniture and Fittings	10%
Office Equipment	10 - 33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount.

These gains or losses are recognised in profit or loss when the item is derecognised.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(h) Impairment of Assets

At the end of each reporting period, the committee reviews 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 of disposal 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.

(i) 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.

(j) Income received in advance

The liability for grant income received in advance is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

The liability for fee income in advance is the fee income invoiced at the end of each June for the third term of the calendar year, beginning in July each year.

Notes to the Financial Statements
For the year ended 30 June 2017

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(k) 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.

(l) Employee Benefits

Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The organisation obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on commercial bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(m) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

THE YANGEBUP FAMILY CENTRE INC
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Notes to the Financial Statements
For the year ended 30 June 2017

	<u>2017</u>	<u>2016</u>
	\$	\$
NOTE 2 – INCOME AND EXPENSES		
(a) Other Grant Income		
Lotteries Commission Grant	-	-
LinkWest Grant	500	10,190
City of Cockburn Grant	10,974	3,345
	<u>11,474</u>	<u>13,535</u>
(b) Other Income		
Fundraising	445	1,845
Uniform Sales	895	995
Room Hire	23,439	18,852
Donations	8,662	20,660
Workshop Income	4,864	3,222
Interest Income	4,471	2,954
Other Income	3,971	74
	<u>46,747</u>	<u>48,602</u>
(c) Expenses		
[i] Wages and Salaries:		
Wages and Salaries	(284,087)	(284,546)
Superannuation guarantee expense	(26,561)	(26,648)
	<u>(310,648)</u>	<u>(311,194)</u>
[ii] Administrative expenses:		
Office costs	(15,066)	(12,716)
Open Day Costs	(4,946)	(2,968)
Professional Fees	-	(4,355)
Membership costs	(506)	(992)
Insurance	(15,674)	(13,943)
Utilities	(7,697)	(10,426)
Cleaning and Gardening	(3,272)	(4,649)
Repairs and maintenance	(4,865)	(7,454)
Profit or loss on sale of assets	-	(4,442)
Other administrative expenses	(12,420)	(5,063)
	<u>(64,446)</u>	<u>(67,007)</u>

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Notes to the Financial Statements
For the year ended 30 June 2017

	2017 \$	2016 \$
NOTE 3 – CASH AT BANK AND IN HAND		
Cash at bank	53,538	41,865
Term deposits	155,323	151,110
Petty Cash	150	150
	209,011	193,124
 NOTE 4 – TRADE AND OTHER RECEIVABLES		
Trade receivables	27,475	34,380
	27,475	34,380
 NOTE 5 – PLANT AND EQUIPMENT		
Plant and Equipment		
Toys and Equipment		
At Cost	8,052	8,052
Accumulated depreciation	(5,650)	(5,382)
Carrying amount at 30 June 2017	2,402	2,670
 Outdoor Equipment		
At Cost	38,681	38,681
Accumulated depreciation	(30,060)	(29,080)
Carrying amount at 30 June 2017	8,621	9,601
 Furniture and Fittings		
At Cost	50,468	48,542
Accumulated depreciation	(32,320)	(32,705)
Carrying amount at 30 June 2017	18,148	15,837
 Office Equipment		
At Cost	25,467	25,042
Accumulated depreciation	(9,774)	(7,313)
Carrying amount at 30 June 2017	15,693	17,730
 Total Plant and Equipment:		
At Cost	122,668	120,317
Accumulated depreciation	(77,804)	(74,480)
Total Plant and Equipment	44,864	45,837

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438
Notes to the Financial Statements
For the year ended 30 June 2017

	<u>2017</u>	<u>2016</u>
	\$	\$
NOTE 6 – TRADE AND OTHER PAYABLES		
Accrued expenses	14,115	8,879
Bonds held	1,500	1,200
GST liability	1,251	1,911
PAYG liability	6,982	8,439
Super liability	1,904	2,201
	<u>25,752</u>	<u>22,630</u>
 NOTE 7 – INCOME RECEIVED IN ADVANCE		
Grants received in advance	-	1,637
Fee income received in advance	31,795	35,220
	<u>31,795</u>	<u>36,857</u>
 NOTE 8 – EMPLOYEE PROVISION		
Current:		
Annual Leave Provision	12,919	10,350
Long Service Leave Provision	3,785	5,491
	<u>16,704</u>	<u>15,841</u>
Non-Current:		
Long Service Leave Provision	4,660	4,179
	<u>21,364</u>	<u>20,020</u>

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438


Committee's Declaration

Per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Committee declares that in its opinion:

- (i) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (ii) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.



Clory Carrello

Chair

Dated this 18th day of October 2017

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Detailed Income and Expenditure Statement
For the year ended 30 June 2017

	Note	2017 \$	2016 \$
Income			
Fee Income		261,429	265,965
State Government recurrent grant		63,909	62,902
Commonwealth Govt recurrent grant		13,950	13,770
COC Grant		10,975	3,345
Creche Grant		-	-
Lotteries Commission Grant		-	-
LinkWest Grant		500	10,190
Fundraising		445	1,845
Donations		8,662	20,660
Workshop Income		4,864	3,222
Uniform Sales		895	995
Room Hire		23,439	18,852
Interest Income		4,471	2,954
Other Income		3,971	74
Total Income		397,510	404,774
Expenditure			
Wages and Salaries		(284,087)	(284,546)
Superannuation		(26,561)	(26,648)
Staff Training		(1,688)	(500)
Consumables		(7,592)	(6,861)
Uniform Costs		(628)	(728)
Membership Costs		(506)	(992)
Fundraising Costs		(514)	(72)
Workshop Expenses		(1,462)	(1,564)
Insurance		(9,747)	(9,861)
Workers Compensation Insurance		(5,927)	(4,082)
Advertising		(27)	(53)
Audit Fees		(8,050)	(2,000)
Open Day Costs		(4,946)	(2,968)
Professional Fees		-	(4,355)
Office Costs		(15,066)	(12,716)
Utilities		(7,697)	(10,426)
Cleaning		(1,556)	(2,495)
Gardening		(1,716)	(2,153)
Repairs and Maintenance		(4,865)	(7,454)
Bank Charges		(50)	(147)
Depreciation		(6,220)	(5,831)
Other Expenses		-	(4,442)
Total Expenditure		(388,905)	(390,893)
Net current year surplus/(deficit)		8,605	13,881
Retained Surplus at the beginning of the year		193,834	179,953
Retained Surplus at the end of the year		202,439	193,834

THE YANGEBUP FAMILY CENTRE INC

ABN: 11 263 561 438

Detailed Income and Expenditure Statement
For the year ended 30 June 2017

	Family Centre		Occasional Care		Clinic		Total	
	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016 \$	2017 \$	2016 \$
Income								
Fee Income	132,615	136,436	127,470	128,503	1,343	1,026	261,429	265,965
State Government recurrent grant	63,909	62,902	-	-	-	-	63,909	62,902
Commonwealth Govt recurrent grant	-	-	13,950	13,770	-	-	13,950	13,770
Other Grants	-	-	-	-	11,475	13,535	11,475	13,535
Fundraising & Donations	2,559	3,948	-	-	6,548	18,557	9,107	22,505
Workshop Income	4,864	3,222	-	-	-	-	4,864	3,222
Uniform Sales	875	975	20	20	-	-	895	995
Room Hire	23,439	18,852	-	-	-	-	23,439	18,852
Interest Income	4,471	2,954	-	-	-	-	4,471	2,954
Other Income	3,771	24	-	-	200	50	3,971	74
Total Income	236,503	229,313	141,440	142,293	19,566	33,168	397,510	404,774
Expenditure								
Wages and Salaries	(159,808)	(161,415)	(105,499)	(103,319)	(18,780)	(19,811)	(284,087)	(284,546)
Superannuation	(18,313)	(18,599)	(8,128)	(8,049)	(120)	-	(26,560)	(26,648)
Staff Training	(1,688)	(500)	-	-	-	-	(1,688)	(500)
Consumables	(5,486)	(4,153)	(1,984)	(2,369)	(121)	(340)	(7,591)	(6,861)
Uniform Costs	(628)	(728)	-	-	-	-	(628)	(728)
Membership & Fundraising Costs	(843)	(295)	(177)	(768)	-	-	(1,020)	(1,064)
Workshop Expenses	(1,462)	(1,564)	-	-	-	-	(1,462)	(1,564)
Insurance	(5,594)	(5,386)	(3,021)	(2,455)	(1,132)	(2,021)	(9,747)	(9,861)
Workers Compensation Insurance	(3,200)	(2,264)	(1,818)	(1,273)	(909)	(545)	(5,927)	(4,082)
Advertising	(27)	(27)	-	(25)	-	-	(27)	(53)
Audit Fees	(6,727)	(909)	(909)	(727)	(414)	(364)	(8,050)	(2,000)
Open Day Costs	-	-	-	-	(4,946)	(2,968)	(4,946)	(2,968)
Professional Fees	-	-	-	-	-	(4,355)	-	(4,355)
Office Costs	(10,754)	(8,279)	(4,011)	(3,776)	(301)	(661)	(15,066)	(12,716)
Utilities	(4,061)	(5,487)	(2,159)	(2,801)	(1,476)	(2,139)	(7,697)	(10,426)
Gardening & Cleaning	(1,956)	(2,410)	(1,067)	(1,691)	(249)	(548)	(3,272)	(4,649)
Repairs and Maintenance	(3,584)	(4,555)	(1,228)	(2,382)	(73)	(516)	(4,865)	(7,454)
Bank Charges	(50)	(147)	-	-	-	-	(50)	(147)
Depreciation	(6,220)	(5,831)	-	-	-	-	(6,220)	(5,831)
Other Expenses	-	(4,442)	-	-	-	-	-	(4,442)
Total Expenditure	(230,381)	(226,991)	(130,001)	(129,635)	(28,521)	(34,267)	(388,905)	(390,893)
Net current year surplus/(deficit)	6,122	2,321	11,439	12,658	(8,955)	(1,098)	8,605	13,881