

# **THE YANGEBUP FAMILY CENTRE INC**

**ABN: 11 263 561 438**

Financial report for the year ended 30 June 2020

**THE YANGEBUP FAMILY CENTRE INC**  
**ABN: 11 263 561 438**

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# 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 2020.

### Committee Members

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

Maria Quaggan	Chair	
Anna Agnew	Deputy Chair	
Laura Thompson	Secretary	Appointed 25 Feb 2020
Kasey Lewis	Secretary	Resigned 22 Oct 2019
Tracy Pearson	Treasurer	
Ana Damnabi	Committee	Resigned 22 Oct 2019
Ann Gerlach	Committee	
Veronica Kilrain	Committee	
Wendy Maher	Committee	Resigned 29 July 2019
Kym Maloney	Committee	Appointed 22 Oct 2019
Rosie Miller	Committee	Appointed 25 Feb 2020
Jacinta Rebola-Thompson	Committee	
Helen Redmond	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.

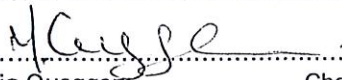
### Significant Changes


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

### Operating Result

The surplus for the 2020 financial year amounted to \$172,437 (2019: \$29,767)

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

  
.....  
Maria Quaggan Chair

  
.....  
Tracy Pearson Treasurer

Dated this 16 day of October 2020

THE YANGEBUP FAMILY CENTRE INC

ABN: 11 263 561 438

**Income and Expenditure Statement**  
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
<b>Income</b>			
Fee income		308,214	274,460
State Government recurrent grant		112,727	64,974
Commonwealth Govt recurrent grant		35,440	26,267
Other Grants	2(a)	37,321	37,786
Other income	2(b)	206,683	72,572
<b>Total Income</b>		<b>700,385</b>	<b>476,059</b>
<b>Expenditure</b>			
Wages and Salaries	2(c)	(432,489)	(360,473)
Consumables		(11,514)	(13,894)
Administration expenses	2(c)	(76,458)	(64,404)
Depreciation expense		(7,487)	(7,521)
<b>Total Expenditure</b>		<b>(527,948)</b>	<b>(446,292)</b>
<b>Net current year surplus/(deficit)</b>		<b>172,437</b>	<b>29,767</b>

The accompanying notes form part of these financial statements

THE YANGETUP FAMILY CENTRE INC

ABN: 11 263 561 438

Statement of Financial Position

As at 30 June 2020

	Note	2020 \$	2019 \$
<b>Current Assets</b>			
Cash and Cash Equivalents	3	382,531	278,471
Trade and Other Receivables	4	9,391	6,224
Accrued Income		39,000	-
<b>Total Current Assets</b>		<b>430,922</b>	<b>284,694</b>
<b>Non-Current Assets</b>			
Property, Plant and Equipment	5	57,364	62,866
<b>Total Non-Current Assets</b>		<b>57,364</b>	<b>62,866</b>
<b>Total Assets</b>		<b>488,286</b>	<b>347,561</b>
<b>Current Liabilities</b>			
Trade and Other Payables	6	24,903	35,504
Income received in advance	7	-	29,912
Employee Provisions	8	19,337	16,489
<b>Total Current Liabilities</b>		<b>44,240</b>	<b>81,905</b>
<b>Non-Current Liabilities</b>			
Employee Provisions	8	21,865	15,911
<b>Total Non-Current Liabilities</b>		<b>21,865</b>	<b>15,911</b>
<b>Total Liabilities</b>		<b>66,105</b>	<b>97,817</b>
<b>Net Assets</b>		<b>422,181</b>	<b>249,744</b>
<b>Members' Funds</b>			
Retained Surplus		422,181	249,744
<b>Total Members' Funds</b>		<b>422,181</b>	<b>249,744</b>

The accompanying notes form part of these financial statements

**THE YANGETUP FAMILY CENTRE INC**

ABN: 11 263 561 438

**Statement of Changes in Equity**

As at 30 June 2020

	<b>Retained Surplus \$</b>
	<hr/>
<b>Balance at 1 July 2018</b>	219,977
<b>Comprehensive income</b>	
Surplus for the year attributable to members of the entity	29,767
Other comprehensive income for the year	-
<b>Total comprehensive income attributable to members of the entity</b>	<hr/> 29,767 <hr/>
<b>Balance at 30 June 2019</b>	<hr/> <b>249,744</b> <hr/>
<b>Comprehensive income</b>	
Surplus for the year attributable to members of the entity	172,437
Other comprehensive income for the year	-
<b>Total comprehensive income attributable to members of the entity</b>	<hr/> 172,437 <hr/>
<b>Balance at 30 June 2020</b>	<hr/> <b>422,181</b> <hr/>

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 2020

	Note	2020 \$	2019 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Fees and Other Income		491,639	450,310
Receipts from Grant Income		132,035	38,353
Payments to suppliers and employees		(521,031)	(431,605)
Interest received		3,401	3,686
<b>Net cash generated from operating activities</b>		<b>106,044</b>	<b>60,744</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Payment for plant and equipment		(1,984)	(30,477)
<b>Net cash used in investing activities</b>		<b>(1,984)</b>	<b>(30,477)</b>
Net decrease in cash held		104,060	30,267
<b>Cash on hand at the beginning of the financial year</b>		<b>278,471</b>	<b>248,204</b>
<b>Cash on hand at the end of the financial year</b>		<b>382,531</b>	<b>278,471</b>

The accompanying notes form part of these financial statements

**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

**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.

**(i) New Accounting Standards and Interpretations:**

*Impact of adoption*

AASB 15, AASB 16 and AASB 1058 were adopted using the modified retrospective approach and as such comparatives have not been restated.

**AASB 16**

In the current year, AASB 16 Leases became effective for annual periods that begin on or after 1 January 2019. AASB 16 introduces new or amended requirements with respect to lease accounting. It introduces significant changes to lessee accounting by removing the distinction between operating and finance leases and requiring the recognition of right-of-use asset and lease liability at commencement for all leases, except short-term leases and leases of low value assets.

There was no impact on the adoption of AASB 16.

**AASB 15 Revenue from Contract with Customers and AASB Income of Not-for-Profit Entities**

AASB 15 Revenue from Contract with Customers replaces AASB 118 Revenue and AASB 111 Construction performance obligation by transferring a promised good or service to a customer and is based upon the transfer of control rather than transfer of risks and rewards.

AASB 15 focuses on providing sufficient information to the users of financial statements about the nature, amount, timing and uncertainty of revenue and cash flows arising from the contracts with customers. Revenue is recognised by applying the following five steps:

- identifying contracts with customers
- identifying separate performance obligations
- determining the transaction price of the contract
- allocating the transaction price to each of the performance obligations
- recognising revenue when or as each performance obligation is satisfied.

AASB 1058 establishes principles for Not-for-Profit ('NFP') entities that apply to:

- Transactions where assets are acquired for significantly less than their fair value, principally to enable the NFP to further its objectives; and
- Accounting for volunteer services received.

Revenue is recognised either over time or at a point in time. Any distinct goods or services are separately identified and any discounts or rebates in the contract price are allocated to the separate elements.

There was no impact on AASB 15.

**(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.



**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

**NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

**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.

**(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.

## Notes to the Financial Statements

For the year ended 30 June 2020

### NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

#### (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.

#### 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 at the Depreciation Rate

estimated useful lives of the improvements 10 - 15%

10%

The depreciation rates used for each class 10%

10 - 33%

#### Class of Fixed Asset

Toys and Equipment

Outdoor Equipment

Furniture and Fittings

Office Equipment

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.

**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

**NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

**(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.

**(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's 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.

**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

**NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)**

**(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

ABN: 11 263 561 438

Notes to the Financial Statements

For the year ended 30 June 2020

	2020 \$	2019 \$
<b>NOTE 2 – INCOME AND EXPENSES</b>		
<b>(a) Other Grant Income</b>		
City of Cockburn Grant	13,089	6,232
Other Miscellaneous Grants	24,232	31,553.86
	<u>37,321</u>	<u>37,786</u>
<b>(b) Other Income</b>		
Uniform Sales	446	922
Room Hire	24,778	29,924
Donations	20,043	23,116
Workshop Income	3,745	7,832
Interest Income	3,401	3,686
Job Keeper Subsidy	117,000	-
Stimulus Package	28,680	-
Synergy Small Business Tariff	5,000	-
Other Income	3,589	7,092
	<u>206,683</u>	<u>72,572</u>
<b>(c) Expenses</b>		
[i] Wages and Salaries:		
Superannuation guarantee expense	<u>(31,831)</u>	<u>(30,702)</u>
	<u>(432,489)</u>	<u>(360,473)</u>
[ii] Administrative expenses:		
Office costs	(10,945)	(13,704)
Open Day Costs	-	(4,875)
Professional Fees	-	-
Membership costs	(1,632)	(934)
Insurance	(16,726)	(15,999)
Utilities	(10,389)	(10,218)
Cleaning and Gardening	(2,861)	(4,152)
Repairs and maintenance	(9,304)	(7,720)
Profit or loss on sale of assets	(309)	(1,566)
Other administrative expenses	<u>(24,294)</u>	<u>(5,236)</u>
	<u>(76,458)</u>	<u>(64,404)</u>

# Notes to the Financial Statements

## For the year ended 30 June 2020

	2020 \$	2019 \$
<b>NOTE 3 – CASH AND CASH EQUIVALENTS</b>		
Cash at bank	217,809	116,993
Term deposits	164,572	161,328
Petty Cash	150	150
	<u>382,531</u>	<u>278,471</u>
<b>NOTE 4 – TRADE AND OTHER RECEIVABLES</b>		
Trade receivables	5,042	6,224
Prepayments	4,349	0
	<u>9,391</u>	<u>6,224</u>
<b>NOTE 5 – PLANT AND EQUIPMENT</b>		
<b>Plant and Equipment</b>		
<b>Toys and Equipment</b>		
At Cost	8,052	8,052
Accumulated depreciation	(6,302)	(6,107)
Carrying amount at 30 June 2020	<u>1,750</u>	<u>1,945</u>
<b>Outdoor Equipment</b>		
At Cost	40,266	40,266
Accumulated depreciation	(32,713)	(31,856)
Carrying amount at 30 June 2020	<u>7,553</u>	<u>8,410</u>
<b>Furniture and Fittings</b>		
At Cost	78,642	78,642
Accumulated depreciation	(43,400)	(39,025)
Carrying amount at 30 June 2020	<u>35,242</u>	<u>39,617</u>
<b>Office Equipment</b>		
At Cost	28,169	26,184
Accumulated depreciation	(15,350)	(13,290)
Carrying amount at 30 June 2020	<u>12,819</u>	<u>12,894</u>
<b>Total Plant and Equipment:</b>		
At Cost	155,129	153,145
Accumulated depreciation	(97,765)	(90,279)
Total Plant and Equipment	<u>57,364</u>	<u>62,866</u>

**Notes to the Financial Statements**  
**For the year ended 30 June 2020**

	<u>2020</u> \$	<u>2019</u> \$
<b>NOTE 6 – TRADE AND OTHER PAYABLES</b>		
Accrued expenses	15,331	13,215
Bonds held	1,325	1,200
GST liability	(78)	7,165
PAYG liability	5,754	11,458
Super liability	2,572	2,466
	<u><b>24,903</b></u>	<u><b>35,504</b></u>
<b>NOTE 7 – INCOME RECEIVED IN ADVANCE</b>		
Grants received in advance	-	18,552
Fee income received in advance	-	11,360
	<u><b>-</b></u>	<u><b>29,912</b></u>
<b>NOTE 8 – EMPLOYEE PROVISION</b>		
<b>Current:</b>		
Annual Leave Provision	16,667	14,582
Long Service Leave Provision	2,670	1,907
	<u><b>19,337</b></u>	<u><b>16,489</b></u>
<b>Non-Current:</b>		
Long Service Leave Provision	21,865	15,911
	<u><b>41,202</b></u>	<u><b>32,400</b></u>

THE YANGETUP FAMILY CENTRE INC

ABN: 11 263 561 438

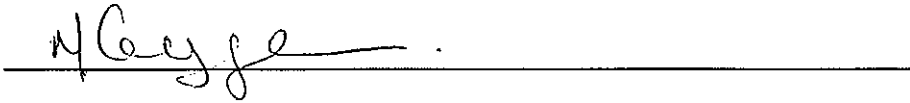
**Committee's Declaration**

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.



Maria Quaggan

Chair

Dated this 16 day of October 2020



**THE YANGETUP FAMILY CENTRE INC**  
**ABN: 11 263 561 438**

**Detailed Income and Expenditure Statement**  
**For the year ended 30 June 2020**

	Note	2020 \$	2019 \$
<b>Income</b>			
Fee Income		308,214	274,460
State Government recurrent grant		112,727	64,974
Commonwealth Govt recurrent grant		35,440	26,267
COC Grant		13,089	6,232
Other Miscellaneous Grants		24,232	31,554
Donations		20,043	23,116
Workshop Income		3,746	7,832
Uniform Sales		446	922
Room Hire		24,778	29,924
Interest Income		3,401	3,686
Job Keeper Subsidy		117,000	-
Stimulus Package		28,680	-
Synergy Small Business Tariff		5,000	-
Other Income		3,589	7,092
<b>Total Income</b>		<b>700,385</b>	<b>476,059</b>
<b>Expenditure</b>			
Wages and Salaries		(400,657)	(329,771)
Superannuation		(31,831)	(30,702)
Staff Training		(296)	(1,089)
Consumables		(11,514)	(13,894)
Uniform Costs		-	(718)
Membership Costs		(1,632)	(934)
Fundraising Costs		-	-
Workshop Expenses		(400)	(694)
Grant Expenditure		(17,739)	-
Insurance		(10,281)	(10,069)
Workers Compensation Insurance		(6,445)	(5,930)
Advertising		(601)	(116)
Audit Fees		(5,065)	(2,530)
Open Day Costs		-	(4,875)
Office Costs		(10,945)	(13,704)
Utilities		(10,389)	(10,218)
Cleaning		(1,126)	(1,688)
Gardening		(1,735)	(2,464)
Repairs and Maintenance		(9,304)	(7,720)
Bank Charges		(192)	(89)
Depreciation		(7,487)	(7,521)
Other Expenses		(309)	(1,566)
<b>Total Expenditure</b>		<b>(527,948)</b>	<b>(446,292)</b>
<b>Net current year surplus/(deficit)</b>		<b>172,437</b>	<b>29,767</b>
Retained Surplus at the beginning of the year		249,744	219,977
Retained Surplus at the end of the year		<b>422,181</b>	<b>249,744</b>