

**South Australian Council on Intellectual Disability
ABN 19 834 592 137**

FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2020



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AUDITOR'S INDEPENDENCE DECLARATION

In accordance with section 60-40 of the ACNC Act 2012, I am pleased to provide the following declaration of independence to the directors of South Australian Council on Intellectual Disability

As lead Audit Partner for the audit of the financial report of South Australian Council on Intellectual Disability for the year ended 30 June 2020, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a). The auditor independence requirements of the *ACNC Act 2012* in relation to the audit; and
- b). Any applicable code of professional conduct in relation to the audit.



Simon Smith CA, FCPA, Registered Company Auditor
Partner

Dated 3/11/2020

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
STATEMENT OF COMPREHENSIVE INCOME
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Income			
Grant Revenue	3	476,225	422,098
Membership	4	127	68
Other income	5	20,900	1,488
Total income		497,252	423,654
Expenses			
Staff benefit expenses	6	328,611	162,739
Supplies and services	7	114,684	57,230
Depreciation and amortisation	8	1,216	292
Total expenses		444,511	220,261
Net result		52,741	203,393
Other comprehensive income			
Total comprehensive result		52,741	203,393

The above statement should be read in conjunction with the accompanying notes.

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
STATEMENT OF FINANCIAL POSITION
As at 30 June 2020

	Note	2020 \$	2019 \$
Current assets			
Cash and cash equivalents	9	1,426,184	263,252
Receivables	10	330	-
Total current assets		1,426,514	263,252
Non-current assets			
Property, plant and equipment	11	2,178	3,394
Total non-current assets		2,178	3,394
Total assets		1,428,692	266,646
Current liabilities			
Payables	12	1,149,969	53,460
Staff benefits	13	20,188	7,392
Total current liabilities		1,170,157	60,852
Total liabilities		1,170,157	60,852
Net assets		258,535	205,794
Equity			
Retained earnings	14	258,535	205,794
Total equity		258,535	205,794

The above statement should be read in conjunction with the accompanying notes.

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
STATEMENT OF CHANGES IN EQUITY
For the year ended 30 June 2020

	Note	Retained earnings \$	Total \$
Balance at 30 June 2018		<u>2,401</u>	<u>2,401</u>
Net result for 2018-19		203,393	203,393
Transfer to / (from) reserves			-
Total comprehensive result for 2018-19		<u>203,393</u>	<u>203,393</u>
Balance at 30 June 2019	14	<u>205,794</u>	<u>205,794</u>
Net result for 2019-20		52,741	52,741
Transfer to / (from) reserves		-	-
Total comprehensive result for 2019-20		<u>52,741</u>	<u>52,741</u>
Balance at 30 June 2020	14	<u>258,535</u>	<u>258,535</u>

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
STATEMENT OF CASH FLOWS
For the year ended 30 June 2020

	Note	2020 \$	2019 \$
Cash flows from operating activities			
Receipts from fees, charges and grants		1,555,571	465,585
Interest received		548	395
Payments to suppliers and employees		(393,187)	(201,443)
Net cash provided by / (used in) operating activities	15	1,162,932	264,537
Cash flows from investing activities			
Purchase of property, plant and equipment		-	(3,686)
Net cash provided by / (used in) investing activities		-	(3,686)
Net increase/(decrease) in cash and cash equivalents		1,162,932	260,851
Cash and cash equivalents at the beginning of the period		263,252	2,401
Cash and cash equivalents at the end of the period	9	1,426,184	263,252

The above statement should be read in conjunction with the accompanying notes.

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

1 General information

The financial statements and notes represent those of South Australian Council on Intellectual Disability (the 'entity'). South Australian Council on Intellectual Disability is incorporated and domiciled in Australia.

2 Summary of significant accounting policies

2.1 Financial Reporting Framework

The directors have prepared the financial statements on the basis that the association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012 and the significant accounting policies disclosed below, which the directors have determined are appropriate to meet the needs of members.

Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not-for-profits Commission Act 2012, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: *Presentation of Financial Statements*, AASB 107: *Cash Flow Statements*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1048: *Interpretations of Standards* and AASB 1054: *Australian Additional Disclosures*.

Basis for Preparation

The financial statements, except for cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts in the financial statements have been rounded to the nearest dollar.

2.2 Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

**SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS**

For the year ended 30 June 2020

2.3 Property, plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. The carrying amount of plant and equipment is reviewed annually by the directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present.

Plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

2.4 Depreciation

The depreciable amount of all fixed assets, including buildings, 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.

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

Class of fixed	Depreciation rate
Office equipment	20%

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

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

2.5 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.

2.6 Accounts receivable and Other Debtors

Accounts receivable and other debtors include amounts due from donors and any outstanding grant receipts. 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.

2.7 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.

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.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

2.8 Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

2.10 Comparative Figures

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

Where the company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements must be presented.

2.11 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 company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount normally paid within 30 days of recognition of the liability.

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS

For the year ended 30 June 2020

2.12 Staff benefits

Short-term staff benefits

Provision is made for the entity's obligation for short-term staff benefits. Short-term staff 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, and annual leave. Short-term staff benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

2.13 Provisions

Provisions are recognised when the entity 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 using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

2.14 New and revised accounting standards

AASB 15 Revenue from Contracts with Customers and AASB 1058 Income for Not-for-Profit Entities are prescribed to apply to reporting periods commencing on or after 1 January 2019 (i.e. the 2019-20 financial year). Revenue from grantors will be recognised either on receipt of the grant or upon the performance of separate specific performance obligations contained in the grant agreement. Some of the entity's grants agreements have separate performance obligations and so in those cases revenue will be deferred until those obligations have been satisfied. At present the majority of grant revenue is recognised on receipt in accordance with AASB 1004 Contributions. The new standards increase the possibility that the entity will defer revenue into future reporting periods.

AASB 15 applies when there is an "enforceable" contract with a customer with "sufficiently specific" performance obligations that results in income being recognised when (or as) the performance obligations are satisfied under AASB 15, as opposed to immediate income recognition under AASB 1058.

2.15 Impact of COVID-19

The World Health Organisation (WHO) announced a global health emergency on 31 January 2020 in relation to the 2019 novel coronavirus (COVID-19) outbreak. Since then, the Australian and South Australian governments have placed restrictions on business, sporting and social activities which will impact on the Association's revenue and expenses. The ultimate disruption which may be caused by the outbreak is uncertain; however, it may result in an impact on the Association's financial position, operations and cash flows. Possible effects may include, but are not limited to, disruption to the Association's customers and revenue, absenteeism in the Association's workforce, unavailability of products and supplies used in operations, and a decline in value of assets held by the Association.

The Board believes the COVID-19 pandemic has not had a material impact on the operations of the Association and is not expected to do so in the future.

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

3 Grant Revenue

	2020	2019
	\$	\$
Grant Revenue	476,225	422,098
Total Grant Revenue	476,225	422,098

4 Membership

	2020	2019
	\$	\$
Membership Fees	127	68
Total Membership	127	68

5 Other income

	2020	2019
	\$	\$
Donations	15,074	90
Fundraising	1,727	-
Interest Received	548	395
Sitting Fee	2,151	1,003
Staff- Labour Hire	1,400	-
Total other income	20,900	1,488

6 Staff benefits

	2020	2019
	\$	\$
Salary and wages	288,217	142,866
Superannuation	27,598	12,481
Annual Leave	12,796	7,392
Total staff benefit expenses	328,611	162,739

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

7 Supplies and services

	2020	2019
	\$	\$
Bank Fees	454	347
Communications	785	475
Computer & Office Equipment - Full Write-Off	12,359	-
Consulting & Accounting	26,994	5,923
Entertainment	357	-
Expos & Conferences	227	1,407
Fundraising	1,177	-
Honorariums	2,864	-
Insurance	3,901	3,501
Marketing/Resource Development	15,004	7,928
Office Expenses	5,405	4,232
Printing & Stationery	4,064	803
Recruitment	751	868
Repairs and Maintenance	59	-
RTWSA	4,185	2,396
Sitting Fees	75	-
Staff Training & Development	10,743	9,925
Stamp Duty	-	366
Subscriptions	6,794	1,616
Telephone & Internet	2,960	1,342
Travel	10,311	10,746
Venue Hire & Catering	1,935	2,546
Website	1,780	1,509
Total supplies and services	113,184	55,930
Audit Fee	1,500	1,300
Total Audit Fees	1,500	1,300
Total supplies and services	114,684	57,230

8 Depreciation

	2020	2019
	\$	\$
Computer Equipment	1,216	292
Total depreciation	1,216	292

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

9 Cash and cash equivalents

	2020	2019
	\$	\$
Cash at bank	1,369,433	245,626
Petty Cash	9	182
SA Inclusion Point	7,887	9,217
SACID	48,855	8,227
Total cash and cash equivalents	1,426,184	263,252

10 Receivables

	2020	2019
	\$	\$
Accounts Receivable	330	-
Total receivables	330	-

11 Property, plant and equipment

	2020	2019
	\$	\$
Computer Equipment		
At cost	3,686	3,686
Accumulated depreciation	(1,508)	(292)
	2,178	3,394
Total property, plant and equipment	2,178	3,394

Reconciliation of property, plant and equipment

	Plant & Equipment	TOTAL
	\$	\$
Balance as at 1 July 2018	3,686	3,686
Additions	-	-
Disposals	-	-
Depreciation	(292)	(292)
Balance as at 30 June 2019	3,394	3,394
Additions	-	-
Disposals	-	-
Depreciation	(1,216)	(1,216)
Balance as at 30 June 2020	2,178	2,178

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

12 Payables

	2020	2019
	\$	\$
Trade creditors	2,107	13,969
GST / PAYG payable	68,032	29,635
Superannuation Payable	16,973	428
Accrued salaries and wages	2,160	8,128
Carried Forward Funds	1,059,197	-
Audit Fee Payable	1,500	1,300
Total payables	1,149,969	53,460

13 Staff benefits

	2020	2019
Current	\$	\$
Annual leave	20,188	7,392
Total current staff benefits	20,188	7,392
Total staff benefits	20,188	7,392

14 Equity

	2020	2019
	\$	\$
Retained earnings	258,535	205,794
Total equity	258,535	205,794

SOUTH AUSTRALIAN COUNCIL ON INTELLECTUAL DISABILITY
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
For the year ended 30 June 2020

15 Cash Flow Reconciliation

	2020	2019
	\$	\$
Net current year surplus	52,741	203,393
Adjusted for:		
Depreciation	1,216	292
Changes in Assets & Liabilities		
Decrease / (increase) in Receivables	(330)	-
Increase / (decrease) in Payables	1,096,509	53,460
Increase / (decrease) in Provisions	12,796	7,392
Net Cash from Operating Activities	1,162,932	264,537

16 Contingencies

As at 30 June 2020 there are no known contingent assets or liabilities.

17 Entity Details

The principal place of business and the registered office of the company is:
 302 South Rd
 Hilton SA 5033

DIRECTOR'S DECLARATION

The Directors of the entity declare that:

- 1) The financial statements and notes set out in pages 3 to 12 comply with Australian Accounting Standards and give a true and fair view of the financial position of the registered entity as at 30 June 2020 and of its performance for the year ended on that date.
- 2) This declaration is signed in accordance with subs 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulation 2012*.
- 3) 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.

This declaration is made in accordance with a resolution of the Board of Directors.


Director


Director

8/11/20.

David Chant CA, FCPA
Simon Smith CA, FCPA
David Sullivan CA, CPA
Jason Seidel CA
Renae Nicholson CA
Tim Muhlhausler CA
Aaron Coonan CA
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INDEPENDENT AUDITOR'S REPORT

To the members of South Australian Council on Intellectual Disability

Report on the Audit of the Financial Report

Audit Opinion

We have audited the accompanying financial report, being a special purpose financial report, of South Australian Council on Intellectual Disability (the Association), which comprises the statement of financial position as at 30 June 2020, statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements including a summary of significant accounting policies and the Directors' declaration.

In our opinion, the accompanying financial report of the Association is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* (ACNC Act), including:

- (i) giving a true and fair view of the Association's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards, and division 60 of *Australian Charities and Not-for-profits Commission Regulations 2013*.

Basis for Audit Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting and Restriction on Distribution and Use

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report is a special purpose financial report that has been prepared to assist the Association to meet the requirements of the ACNC Act. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

Responsibility of the Board for the Financial Report

The directors of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the ACNC Act 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 of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error

In preparing the financial report, the directors are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

GALPINS ACCOUNTANTS, AUDITORS & BUSINESS CONSULTANTS



Simon Smith CA, CPA, Registered Company Auditor

Partner

10 / 11 / 2020