statewide autistic services

Your life. Your way. Your choice.

ANNUAL

REPORT

YOUR LIFE. YOUR WAY. YOUR CHOICE.

2017

STATEWIDE AUTISTIC SERVICES
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TABLE OF
CONTENTS

CHIEF EXECUTIVE OFFICER'S REPORT

SASI has had another successful year and has been ramping up its NDIS preparations ready for the roll out.

This year saw us create a dedicated NDIS team, headed by Teena Ferguson, to support and assist staff, parents and carers determine what is needed going forward. The team have run a number of NDIS information sessions, both in a group and one to one, at all of our sites, endeavouring to ensure our clients(now called participants as in NDIS vernacular) receive the support they need in their first NDIS plan. We have received extremely positive feedback from parents and carers who have found these sessions very valuable.

Goal Mastery, SASI's evidence based outcome measure continues to track how our participants are progressing working towards their goals. In June an external organisation commenced evaluating this measure to determine how embedded the system is in SASI and to create a benchmark for us. We believe Goal Mastery provides a 'point of difference' for SASI moving forward into the NDIS competitive environment.

This year saw a change to our Executive structure with the creation of a General Manager Services role; ensuring consistency across all of our service areas. Our Chief Operations Officer and Deputy CEO ensure SASI always has experienced people available to oversee and manage SASI operations in our ever changing NDIS world. We have farewelled some long standing staff and welcomed a large group of SASI casual staff, which has been great ensuring consistent, known SASI trained staff for our participants and also opportunities for them to move into vacant positions when available.

Eastlynn, our active choices service in the East, was able to expand its client capacity after an arrangement was made with TLC in Bayswater which enabled them to offer more participants service at a second site in the eastern suburbs. Their original site is limited in capacity due to size and location. This second site has enabled Eastlynn participants an expanded service offering which has been very welcomed by our parents and carers. Both Gippsland and Beachlynn services have also experienced an increase in participants this year, which is wonderful but challenging as we have limited capacity and we are seeing that almost filled.

Our Alfred Murfey Prize and art exhibition, held in November, was wonderful. Our newly appointed SASI Youth Ambassador, Maddisyn was the MC for the events function which saw so many artists with a disability enjoying the evening. Maddisyn came to SASI , out of the blue via social media, some time ago and has been fundraising for SASI, doing some fantastic projects while also conducting her studies as a Year 8 student.

Our website and social media arena have again seen increased traffic which is valuable as communicating to our supporters is vital.

SASI has continued with our Autism Training and has provided training to a range of organisations including Scouts Victoria, Wise Employment and Frankston Council. Feedback has been excellent and we have had a number of repeat bookings from organisations who have found the training valuable.

I'd like to express my thanks to our clients, staff, and all families and carers in the SASI community who make SASI what it is – a truly fabulous place to work!

I would like to thank the numerous individuals and companies, who have donated funds to SASI over the year to assist us in providing support to our clients: All Souls Opportunity Shop, Ritchies, The Goodman Workplace Giving Program, Toyota Fleet Management, MLC, Jackson and Perry families. We greatly appreciate these contributions and ensure they are used to provide items or activities, which we could not normally fund.

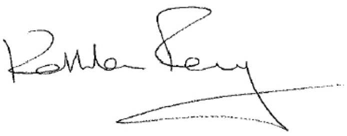
At our AGM last year the members passed a resolution to change the structure of the organisation from an Incorporated Association to a Company Limited by Guarantee so from 1st July 2017 SASI will be Statewide Autistic Services Limited. There will be no other changes to anything operationally, this change is a governance arrangement and deemed best practice for an organisation of our size.

SASI staff members are the most wonderful people working tirelessly to support our participants across the range of services provided. We are very fortunate to have a highly experienced, professional and committed group of staff, who support our participants to achieve their goals in life.

Lastly, I'd like to thank our Executive, Teena and Mathew for the support they have provided during the year. And lastly I'd like to thank Vivienne Corcoran, SASI President, and Mike Walls, Treasurer, and all the SASI Board who donate their time generously ensuring our organisation is well governed and sustainable. They have been extremely supportive to me and our Executive and I very much appreciate their guidance.

I'd like to express my thanks to our clients, staff, and all families and carers in the SASI community who make SASI what it is – a fabulous place to work!

I look forward to another year with SASI, who knows what it will bring? But, rest assured SASI is ready for the NDIS and keen to ensure our participants achieve their goals in life.



Kath Ferry
Chief Executive Officer

CHAIR'S REPORT

Dear Members,

I am very pleased to present this annual report on behalf of the SASI Board.

Provider of choice in high end Autism Spectrum Disorder

The introduction of the NDIS this year has obviously occupied a great deal of the organisation's time and efforts. The recent staff survey indicated the majority of staff feel we are well prepared for the NDIS which is a testament to the great work done by the whole team.

The expected increase in demand for services driven by communication about the NDIS has seen strong growth for SASI in all areas of the organisation including:

- increase in day services
- expansion of Eastlynn into nearby premises
- increased demand for respite both for children in the metropolitan area and adults in Gippsland.

This growth in demand is leading us to look at other opportunities to provide services to those in need.

Flexible services

Focus on the NDIS has also provided impetus to an increased focus on finances to ensure we remain sustainable into the future. The SASI team have worked hard to deliver an excellent result including:

- Reduction in agency staff in favour of more trained, flexible SASI staff who know and are familiar to our clients
- Restructuring of transport to a more sustainable model
- changes to transport scheduling meaning we need fewer buses and get better value from the ones we have.
- All service lines including Active Choices are now self sustaining which should enable us to meet the challenges of the lower cost NDIS model.

All this work has lead to us finishing the year in a very strong financial position, my sincere thanks to the Finance Committee, Management and staff for this excellent result.

A sustainable organisation

Healthy organisations have good diversity of skills and views at all levels of staff, management and the Board. This year two Board members confirmed they would not be seeking another term and with one vacancy already existing we went looking for three new directors. I am pleased to say SASI attracted a good number, range and excellent calibre of candidates for the Board with a breadth of experience and engagement with the disability sector. Janet Bourne has recently joined the Board, Louise Georgeson has agreed to be appointed at the AGM and we are hoping to have another new director join by the end of the year. Our deep thanks to Larry Wearne who is leaving after 6 years on the Board and Finance Committee and Garreth Davies who has been on the board for 3 years. I thank them for their hard work, wish them the best in their endeavours and hope to see them at SASI events in the future.

One sign of our ongoing growth has been the change from an Incorporated association to a company limited by guarantee. This structure is best governance practice, makes our organisational reporting simpler and will help us manage into the future. The only changes you will be likely to notice are a change of titles from President and Vice President.

Great staff, excellent service

All this work and planning is focused around our core purpose of providing real choices and excellent support for people with complex disabilities. We had a good response to the staff survey reiterating how staff are passionate about the work they do. As always, there are some things we can do better and we will be working to make sure everyone is well communicated with along the way.

Our commitment to Goal Mastery where we makes sure every client has goals to achieve is core to our mission. This year we embarked on an ongoing process of having Goal Mastery reviewed to ensure we continue to deliver best practice in helping or clients achieve their goals and in communicating those achievements to carers, families and the Board.

Our Parents and Carers are an important part of our community and our new committee provides an open forum for discussions between clients, carers, management and the Board.

Along the way we have had great fun and I was thrilled to read the fabulous positive stories from all houses and services in the Year in Review, showing clients becoming increasingly independent and staff feeling well supported to make that happen.

50th birthday celebrations continued and events such as the Super Hero fun run proved a highlight.

SASI has had a very strong year and I would like to thank the staff, management and Board for all their hard work and commitment to improving the lives of our clients.

Vivienne Corcoran
Chair

TREASURER'S REPORT

I am pleased to report to members that SASI had an excellent trading year resulting in a surplus of $729,251. SASI therefore continues to be in a strong financial position as shown in the accounts to 30 June 2017 with equity of $9.5 million including term deposits of $2.987 million.

The trading surplus was the result of growth in client numbers and services provided, utilising capacity created over the last couple of years. In addition two operating initiatives improved operating performance considerably.

The first was the continued move to grow and use a pool of SASI casuals instead of agency staff. Not only has this resulted in a significant cost saving but also improved client outcome through use of regular SASI trained casuals known to our clients.

The second improvement arose from our review of our transport fleet and a resulting change to fleet utilisation. Instead of house buses being used in the morning then in the afternoon (say 2 hours per day) our transport approach now operates with those buses being used for all other transport requirements. This better utilisation has allowed our transport fleet to reduce significantly with obvious cost savings.

SASI has had a small cohort of clients moving to NDIS funding and as a result of our prior planning this has been relatively problem free. With our systems set to invoice promptly and in NDIS format payment receipts have been reasonably prompt. The full complement of our clients will be transferred in three tranches, commencing October 2017, November 2107, followed by a final tranche in April 2018. We believe we are well prepared to accomplish this with minimum disruption.

SASI looks forward to the challenging disability care environment not only being in an economically sustainable position but also to looking to new opportunities to use its skills and resources to provide to a larger client base and a wider range of services.

Thanks to the other members of the Finance Committee, Larry Wearne and Chris Perry. Best wishes to Larry for his input over several years and who is now leaving the Board for other challenges. A new SASI Board member, Janet Bourne, has now joined the Finance Committee and with her excellent financial skills we look forward to her contribution.

Of course none of this would have been possible without the skills and commitment of Kath Ferry (CEO), Teena Fergusson (COO) and especially our Finance Manager, Irena Lyashov.

Mike Walls
Treasurer

FINANCIALS

Following are the signed financial statements ending 30th June 2017 and auditor's report.

Statewide Autistic Services Inc
ABN: 43 511 367 128

Financial Statements
For the Year Ended 30 June 2017

Statewide Autistic Services Inc
ABN 43 511 367 128
Statement of Profit or Loss and Other Comprehensive Income for the Year Ended 30 June 2017

	Notes	2017 $	2016 $
Revenue	3	11,163,478	9,882,795
Other income	3	352,205	337,945
Employee benefits expense		(8,524,941)	(8,036,356)
Motor vehicle expenses		(529,999)	(463,649)
Depreciation and amortisation expense	4	(207,756)	(210,718)
Services expense		(243,229)	(238,215)
Insurance and workcover expenses		(296,435)	(249,381)
Other expenses		(984,072)	(1,062,343)
Surplus / (Deficit) before income tax expense		**729,251**	**(39,922)**
Income tax expense		-	-
Surplus / (Deficit) after income tax expense		729,251	(39,922)
Other comprehensive income:			
Total other comprehensive income		-	-
Total comprehensive income for the year		**729,251**	**(39,922)**

The accompanying notes form part of these financial statements

Statewide Autistic Services Inc
ABN 43 511 367 128
Statement of Financial Position
as at 30 June 2017

	Notes	2017 $	2016 $
ASSETS			
Current Assets			
Cash and cash equivalents	5	2,090,816	503,114
Trade and other receivables	6	139,275	109,339
Financial assets	9	2,987,123	3,641,933
Other assets	10	117,273	124,260
Total Current Assets		**5,334,487**	**4,378,646**
Non-Current Assets			
Property, plant and equipment	7	5,999,081	6,015,888
Intangible assets	8	1,544	1,544
Total Non-Current Assets		**6,000,625**	**6,017,432**
Total Assets		**11,335,112**	**10,396,078**
LIABILITIES			
Current Liabilities			
Trade and other payables	11	618,626	477,572
Provisions	12	796.753	519,765
Other liabilities	13	84,444	96,054
Total Current Liabilities		**1,499,823**	**1,093,391**
Non-Current Liabilities			
Provisions	12	276,902	473,551
Total Non-Current Liabilities		**276,902**	**473,551**
Total Liabilities		**1,776,725**	**1,566,942**
Net Assets		**9,558,387**	**8,829,136**
Equity			
Reserves	14	1,791,036	1,791,036
Accumulated surplus		7,767,351	7,038,100
Total Equity		**9,558,387**	**8,829,136**

The accompanying notes form part of these financial statements

Statewide Autistic Services Inc
ABN 43 511 367 128
Statement of Changes in Equity
for the Year Ended 30 June 2017

	Revaluation Surplus Reserve $	Accumulated Surplus $	Total Equity $
Balance at 1 July 2015	1,791,036	7,078,022	8,869,058
Surplus/(Deficit) after income tax expense	-	(39,922)	(39,922)
Other comprehensive income:			
Total comprehensive income for the year	-	(39,922)	(39,922)
Transactions with owners in their capacity as owners:			
Nil	-	-	-
Balance at 30 June 2016	**1,791,036**	**7,038,100**	**8,829,136**
Balance at 1 July 2016	1,791,036	7,038,100	8,829,136
Surplus / (Deficit) after income tax expense	-	729,251	729,251
Other comprehensive income:			
Total comprehensive income for the year	-	729,251	729,251
Transactions with owners in their capacity as owners:			
Nil	-	-	-
Balance at 30 June 2017	**1,791,036**	**7,767,351**	**9,558,387**

Statewide Autistic Services Inc
ABN 43 511 367 128
Statement of Cashflows
for the Year Ended 30 June 2017

	Notes	2017 $	2016 $
Cash Flows From Operating Activities			
Receipts from grants and clients		12,329,264	10,060,870
Payments to suppliers and employees		(11,332,949)	(10,091,433)
Interest received		91,029	28,160
Net cash provided by / (used in) operating activities		**1,087,344**	**(2,403)**
Cash Flows From Investing Activities			
Proceeds from sale of property, plant and equipment		22,300	-
Payments for property, plant and equipment		(190,949)	(1,149,055)
Proceeds from sale of intangible assets		-	2,200
Transfers from (to) term deposits		669,007	(527,903)
Net cash provided by/(used) in investing activities		**500,358**	**(1,674,758)**
Net increase / (decrease) in cash held		1,587,702	(1,677,161)
Cash and cash equivalents at the beginning of the financial year		503,114	2,180,275
Cash and cash equivalents at the end of the financial year	**5(a)**	**2,090,816**	**503,114**

Note 1. Summary of Significant Accounting Policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) New or amended Accoiunting Standards and Interpretations adopted

The association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amneded Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

b) Basis of Preparation

The association is an incorporated association in Victoria under the *Associations Incorporation Reform Act 2012*.

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), the *Australian Charities and Not-for-profits Commission Act 2012, Associations Incorporation Reform Act 2012* and associated regulations, as appropriate for not-for-profit oriented entities.

The financial statements, except for the 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 presented in the financial statements have been rounded to the nearest dollar.

The financial statements were issued for use on XX September 2017.

c) Revenue

The Association recognises revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the entity and specific criteria have been met for each of Statewide Autistic Services Inc's activities as discussed below.

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. Any consideration deferred is treated as the provision of finance and is discounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Grant revenue
Grant revenue is recognised in the statement of profit or loss and other comprehensive income when the entity obtains control of the grant, 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 it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Statewide Autistic Services Inc receives non reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of profit or loss and other comprehensive income.

Donations
Donations and bequests are recognised as revenue when received.

Interest revenue
Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument.

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

d) Income Tax

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

e) Cash and Cash Equivalents

For the purposes of the statement of cash flows, cash includes cash on hand and in banks and investments in money market instruments with original maturities of three months of less, net of outstanding bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

f) Accounts Receivable and Other Debtors

Trade and other receivables include amounts due from customers for goods sold and services performed in the ordinary course of business. 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) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant and equipment
Plant and equipment, leasehold improvements and equipment under finance lease are stated at cost less accumulated depreciation and impairment. Cost includes expenditure that is directly attributable to the acquisition of the item. In the event that settlement of all or part of the purchase consideration is deferred, cost is determined by discounting the amounts payable in the future to their present value as at the date of acquisition.

The depreciable amount of all fixed assets including buildings and capitalised leased assets, is depreciated on a straight line basis(SL) or diminishing value basis (DV) over the asset's useful life 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:

- buildings and improvements	3.75%	(DV)
- plant and equipment	20%	(SL)
- furniture, fixtures and fittings	20%	(SL)
- motor vehicles	20%	(SL)

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 proceeds with the carrying amount. These gains and losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation relating to that asset are transferred to retained earnings.

h) Intangibles

Trademarks
Significant costs associated with patents and trademarks are deferred and amortised on a straight-line basis over the period of their expected benefit.

i) Financial Instruments

Recognition and initial measurement
Financial instruments, incorporating financial assets and financial liabilities, are recognised when the entity becomes a party to the contractual provisions of the instrument.

Financial instruments are initially measured at fair value plus transaction costs. Financial instruments are classified and measured as set out below.

Derecognition
Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset.

Classification and subsequent measurement

(i) *Loans and receivables*
Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost using the effective interest rate method.

(ii) *Held-to-maturity investments*
Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost using the effective interest rate method.

(iii) *Financial liabilities*
Non-derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost using the effective interest rate method.

Impairment
At the end of each reporting period, the association assesses whether there is objective evidence that a financial asset has been impaired. A financial asset or a group of financial assets will be deemed to be impaired if, and only if, there is objective evidence of impairment as a result of the occurrence of one or more events (a "loss event"), which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors, or a group of debtors, are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter into bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having undertaken all possible measures of recovery, if the management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

j) 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 recording 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 the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged 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.

k) 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 which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

l) Employee Benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be wholly settled within 12 months of the reporting date are recognised in current liabilities in respect of employees' services up to the reporting date and are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits
The liability for annual leave and long service leave not expected to be wholly settled within 12 months of the reporting date are recognised in non-current liabilities, provided there is an unconditional right to defer settlement of the liability. The liability is measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national corporate bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

m) Provisions

Provisions are recognised when the economic entity has a legal, equitable or constructive obligation to make a future sacrifice of economic benefits to other entities as a result of past transactions of other past events, it is probable that a future sacrifice of economic benefits will be required and a reliable estimate can be made of the amount of the obligation.

n) Fair Value Measurement

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principle market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interest. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

o) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of Goods and Services Tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of the expense.

Receivables and payables are stated with the amount of GST included. The net amount of GST recoverable from, or payable to, the taxation authority is included as part of receivables or payables in the balance sheet. Cash flows are included in the statement of cash flows on a gross basis.

The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the taxation authority are classified as operating cash flows.

p) Impairment of Assets

At the end of each reporting period, the entity 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, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset's class, the entity estimates the recoverable amount of the cash-generating unit to which the class of assets belong.

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

q) Comparative Figures

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

When an entity applies an accounting policy retrospectively, makes a retrospective restatement or reclassifies items in its financial statements, a statement of financial position as at the beginning of the earliest comparative period must be disclosed.

r) Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.
An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in normal operating
A liability is classified as current when: it is either expected to be settled in normal operating cycle; it is held primarily for the

Note 2. Critical Accounting Estimates and Judgements

Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that may have a financial impact on the entity and that are believed to be reasonable under the circumstances.

The association makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results.

Management has identified the following critical accounting policies for which significant judgements, estimates and assumptions are made. Actual results may differ from these estimates under different assumptions and conditions and may materially affect financial results or the financial position reported in future periods.

Further details of the nature of these assumptions and conditions may be found in the relevant notes to the financial statements.

Estimation of useful lives of assets
The association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Employee benefits provision
As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Fair value measurement hierarchy
The association is required to classify all assets and liabilities, measured at fair value, using a three level hierarchy, based on the lowest level of input that is significant to the entire fair value measurement, being: Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date; Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and Level 3: Unobservable inputs for the asset or liability. Considerable judgement is required to determine what is significant to fair value and therefore which category the asset or liability is placed in can be subjective.

The fair value of assets and liabilities classified as level 3 is determined by the use of valuation models. These include discounted cash flow analysis or the use of observable inputs that require significant adjustments based on unobservable inputs.

	2017	2016
Note 3. Revenue from Ordinary Activities	$	$
Operating activities:		
- government grants	9,808,641	8,670,110
- fees for services provided	1,354,838	1,212,685
Total revenue from operating activities	11,163,478	9,882,795
Non-operating activities:		
- other income	224,679	185,856
- interest income	105,226	121,734
- net gain on disposal of property, plant and equipment	22,300	30,355
Total revenue from non-operating activities	352,205	337,945

Note 4. Expenses	2017 $	2016 $
Depreciation and amortisation of non-current assets:		
- buildings	116,325	106,904
- plant and equipment	54,490	56,856
- furniture, fixture and fittings	10,047	8,435
- motor vehicles	26,894	38,523
	207,756	210,718

Note 5. Cash and Cash Equivalents	***Note.***	2017 $	2016 $
Cash on hand		4,885	4,083
Cash at bank		2,085,931	499,031
	1(e), 20	2,090,816	503,114

The above figures are reconciled to cash at the end of the financial year as shown in the statement of cashflows as follows:

Note 5.(a) Reconciliation of cash

Cash at bank and on hand	2,090,816	503,114
	2,090,816	503,114

Note 6. Trade and Other Receivables	***Note.***	2017 $	2016 $
Current:			
Trade receivables		139,275	109,339
	20	139,275	109,339

Statewide Autistic Services Inc
ABN 43 511 367 128
Notes to the Financial Statements
for the Year Ended 30 June 2017

Note 7. Property, Plant and Equipment	2017 $	2016 $
Land and buildings		
Land - at valuation	2,782,000	2,782,000
Land - at cost	234,000	234,000
	3,016,000	3,016,000
Buildings - at valuation	3,570,556	3,487,478
Buildings - at cost	-	-
Less accumulated depreciation	(901,804)	(798,455)
	2,668,752	2,689,023
Total land and buildings	5,684,752	5,705,023
Leasehold improvements		
At cost	190,445	116,225
Less accumulated depreciation	(71,994)	(59,129)
	118,451	57,096
Plant and equipment		
At cost	673,617	643,615
Less accumulated depreciation	(528,114)	(474,534)
	145,503	169,081
Furniture, fixtures and fittings		
At cost	232,720	229,982
Less accumulated depreciation	(209,137)	(198,980)
	23,583	31,002
Motor vehicles		
At cost	350,900	586,719
Less accumulated depreciation	(324,109)	(533,033)
	26,792	53,686
Total property, plant and equipment	5,999,081	6,015,888

Movements in carrying amounts:

	Land	Buildings	Leasehold improvements	Plant and equipment	Furniture, fixtures and fittings	Motor vehicles	Total
Carrying amount at beginning	3,016,000	2,689,023	57,096	169,081	31,002	53,686	6,015,888
Revaluation increment/(decrement)	-	-					-
Additions		140,927	16,371	30,912	2,739	-	190,949
Disposals	-	-	-		-	-	-
Transfer beetween classes	-	(56,907)	56,907	-	-	-	-
Less: depreciation expense	-	(104,292)	(11,923)	(54,490)	(10,157)	(26,894)	(207,756)
Carrying amount at end	3,016,000	2,668,751	118,451	145,503	23,584	26,792	5,999,081

Valuations of land and buildings
The Association's land and buildings were revalued December 2014 by an independent valuer.

Note 8. Intangibles

	2017 $	2016 $
Trademarks		
At cost	1,544	1,544
Total written down amount	1,544	1,544

Movements in carrying amounts:

	2017 $	2016 $
Trademarks		
Carrying amount at beginning	1,544	3,744
Additions	-	500
Disposals	-	(2,700)
Total written down amount	1,544	1,544

Note 9. Financial Assets

	Note.	2017 $	2016 $
Current:			
Held-to-maturity investments			
Term deposits		2,987,123	3,641,933
Total financial assets	1(e), 20	2,987,123	3,641,933

Note 10. Other Assets

	2017 $	2016 $
Current:		
Prepayments	117,273	124,260
	117,273	124,260

Note 11. Trade and Other Payables

	Note.	2017 $	2016 $
Current:			
Trade creditors		49,521	63,893
GST& PAYGW payable		313,688	201,370
Other payables		255,417	212,309
	20	618,626	477,572

Note 12. Provisions	**2017 $**	**2016 $**
Current:		
Provision for annual leave	491,789	467,148
Provision for long service leave	304,964	52,617
	796,753	519,765

Amounts not expected to be settled within the next 12 months
The current provision for employee benefits includes all unconditional entitlements where employees have completed the required period of service and also those where employees are entitled to pro-rata payments in certain circumstances. The entire amount is presented as current, since the association does not have an unconditional right to defer settlement. However, based on past experience, the association does not expect all employees to take the full amount of accrued leave or require payment within the next 12 months.

The following amounts reflect leave that is not expected to be taken within the next 12 months:

Non-Current:		
Provision for long service leave	276,902	473,551
	276,902	473,551

Note 13. Other Liabilities	**2017 $**	**2016 $**
Current:		
Income received in advance	84,444	96,054
	84,444	96,054

Note 14. Reserves

Revaluation surplus reserve
The reserve is used to recognise increments and decrements in the fair value of land and buildings, excluding investment properties.

Note 15. Commitments and Leases	**2017 $**	**2016 $**
Operating lease commitments		
Payable - minimum lease payments		
- not later than 12 months	345,762	369,726
- between 12 months and 5 years	318,052	523,867
- greater than 5 years		-
Minimum lease payments	663,814	893,593

Lease amounts payable within 1 year relate to a property leased for a client.

Lease amounts payable between 1 and 5 years relate to leasing of motor vehicles and buses. These are expected to be leased for a term of 48 months.

Note 16. Board Member and Related Party Disclosures

The names of board members who have held office during the financial year are:

Vivienne Corcoran (President)
Tony Christmas (Vice President)
Mike Walls (Treasurer)
SASI CEO Kath Farry (Secretary)
Larry Wearne
Chris Perry
Gareth Davies
Angelia Dixon
Sanjay Pather *(Resigned 29/08/2016)*
Yi-Lee Phang *(Appointed 28/11/2016)*

The association's related parties are as follows:

a) Key management personnel
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the association, directly or indirectly, including any committee member (whether executive or otherwise) is considered key management personnel.

For disclosures relating to key management personnel, refer to Key Management Personnel Disclosures.

b) Other related parties
Other related parties include close family members of key management personnel, and entities that are controlled or jointly controlled by those key management personnel individually or collectively with their

Transactions with related parties are as follows:

No committee member or related entity has entered into a material contract with the association. No committee member's fees have been paid as the positions are held on a voluntary basis.

Note 17. Key Management Personnel Disclosures

Key management personnel compensation:

	2017 $	2016 $
	484,381	538,190
	484,381	538,190

Note 18. Events Occurring After the Statement of Financial Position Date

On 1 July 2017 Statewide Autistic Services Inc converted from an incorporated association to a public company limited by guarantee, Statewide Autistic Services Ltd.

There have been no other events after the end of the financial year that would materially affect the financial statements.

Note 19. Contingent Liabilities

The Association had no contingent liabilities as at 30 June 2017.

Note 20. Financial Risk Management

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term and long-term investments, receivables and payables, and lease liabilities.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

Financial assets	Note	2017	2016
Cash and cash equivalents	5	2,090,816	503,114
Trade and other receivables	6	139,275	109,339
Financial assets			
- held to maturity term deposits	9	2,987,123	3,641,933
Total financial assets		5,217,214	4,254,386

Financial liabilities	Note	2017	2016
Financial liabilities at amortised cost:			
- trade and other payables	11	618,626	477,572
Total financial liabilities		618,626	477,572

Note 21.

The registered office and principal place of business is:

Registered Office	Principal Place of Business
Level 1, 54 Wells Street	Level 1, 54 Wells Street
FRANKSTON VIC 3199	FRANKSTON VIC 3199

Statewide Autistic Services Inc
ABN 43 511 367 128
Statement by Members of the Committee

In accordance with a resolution of the Board of Statewide Autistic Services Inc, we state that:

In the opinion of the Board the financial report as set out on pages 1 to 17:

(a) presents a true and fair view of the fiancial position of Statewide Autistic Services Inc as at 30 June 2017 and its performance for the year ended on that date in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012

(b) at the date of this statement, there are reasonable grounds to believe Statewide Autistic Services Inc will be able to pay its debts as and when they fall due.

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

Vivienne Corcoran (President)

Mike Walls (Treasurer)

Signed on the 25th of September 2017.

Statewide Autistic Services Incorporated

Independent auditor's report to members

Report on the Audit of the Financial Statements

Opinion

We have audited the financial report of Statewide Autistic Services Inc. (the Association), which comprises the statement of financial position as at 30 June 2017, the 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 Management's declaration.

In our opinion the financial report of Statewide Autistic Services Inc has been prepared in accordance with the Associations Incorporation Reform Act 2012, including:

a) giving a true and fair view of the Association's financial position as at 30 June 2017 and of its financial performance for the year then ended; and

b) complying with Australian Accounting Standards – Reduced Disclosure Regime.

Basis for 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 auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (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.

Other Information

The Committee of Management are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 30 June 2017, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

CHARTERED ACCOUNTANTS & ADVISORS

Level 20, 181 William Street
Melbourne VIC 3000

Telephone: +61 3 9824 8555

williambuck.com

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Regime and the Associations Incorporations Reform Act 2012 and for such internal control as management determine is necessary to enable the preparation of the 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, management are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Management are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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 the 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 the 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 the 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 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 managements' 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 management 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.

William Buck

William Buck Audit (Vic) Pty Ltd
ABN 59 116 151 136

A.P. Marks
Director

Melbourne, 25 September 2017

statewide autistic services inc
Your life. Your way. Your choice.

YOUR LIFE. YOUR WAY. YOUR CHOICE.