Statewide Autistic Services Ltd

ABN 43511367128

Annual Report - 30 June 2019

Statewide Autistic Services Ltd
Directors' report
30 June 2019

The directors present their report, together with the financial statements, on the company for the year ended 30 June 2019.

Directors
The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Vivienne Corcoran
Tony Christmas
Mike Walls
Angelia Dixon
Chris Perry
Dr Yi-Lee Phang
Craig Young – Resigned 22 August 2019
Janet Bourne
Louise Georgeson

Objectives
The primary object for which the company was established is to provide support to people on the autism spectrum and their families. Its long-term objective is to be 'the go to place for people on the autism spectrum'.

The company shall pursue the primary object by: Providing individual and group support to people on the autism spectrum and other complex disabilities to live the life they choose. The range of support will include; all aspects of individual support to people on the autism spectrum and their families and carers, training, consultancy, and research support.

Strategy for achieving the objectives
The company will maintain existing supports for people on the autism spectrum and other complex disabilities, and invest in quality service provision, person centred care and expansion of the scope of disability supports, in response to the sector transition brought about by the introduction of the National Disability Insurance Scheme.

Principal activities
During the financial year the principal continuing activities of the company were providing support to people on the autism spectrum and other complex disabilities. The support provided includes group homes, residential respite, community recreational activities, in-home and day service support activities. The organisation is currently transitioning to the National Disability Insurance Scheme which moves the main funding stream from the Victorian State Government to the Federal Government, via the National Disability Insurance Agency.

The company's short-term objectives are:

- To support existing clients and their families across to the NDIS;
- To ensure our support services are person-centred, efficient, effective and flexible;
- To maintain and develop an appropriately qualified and skilled workforce;
- To develop a workforce plan to meet the needs of the NDIS.

The company's long-term objectives are:

- To expand the service offering to enable a broader range of supports to be offered to a larger group of people with a disability across a greater geographic span;
- To be the 'Go to place for people on the autism spectrum'.

Performance measures
The company measures its performance relating to service delivery to using the SASI Goal Mastery Program which measures the client's achievement of their individual goals. From a financial perspective we aim to return a surplus annually to enable reinvestment in the Company to expand its service offerings to a broader cohort of clients and their families.

Information on directors

Name:	**Vivienne Corcoran**
Title:	Non-Executive Chairman
Qualifications:	BA, FAICD, FAMI
Experience and expertise:	Vivienne has over 25 years of experience in corporate strategy, with a particular interest in health. She has a number of Board roles including Victorian Opera and a committee of the Board of the Continence Foundation of Australia. Vivienne provides training in clinical governance and other topics through the AICD.
Special responsibilities:	Chair
Name:	**Tony Christmas**
Title:	Non-Executive Director
Qualifications:	B.Bus, M. Bus, MAICD
Experience and expertise:	Tony has over 25 years' experience in the health industry, including pharmaceuticals and medical devices. He is a Board Member of the Australian Volunteer Coast Guard Victoria Squadron and is Deputy Squadron Commodore.
Special responsibilities:	Deputy Chair & Chair of Events & Marketing Committee
Name:	**Mike Walls**
Title:	Non-Executive Director
Qualifications:	B.Com, M.Com, ACA, ,MBA
Experience and expertise:	Mike has over 30 years of senior experience in banking and finance including corporate advisory, corporate finance, expertise in management, financial reporting and forecasting, and mergers & acquisitions.
Special responsibilities:	Treasurer & Chair of the Finance & Audit Committee
Name:	**Chris Perry**
Title:	Non-Executive Director
Qualifications:	Bus Mgt & Marketing
Experience and expertise:	Chris has worked for many years in the manufacturing area, managing accounts and business development in the Asia Pacific area. He is a parent of a child on the autism spectrum.
Special responsibilities:	Member of the Finance & Audit Committee
Name:	**Angelia Dixon**
Title:	Non-Executive Director
Qualifications:	B. AppSc, MBA
Experience and expertise:	Angelia has held a number of senior leadership roles in the health and emergency service areas. She is a current Director of Biala, and former Director of Impact and Melba Boards.
Special responsibilities:	Chair of Quality & Risk Committee
Name:	**Dr Yi-Lee Phang**
Title:	Non-Executive Director
Qualifications:	MBBS, FRACGP, GAICD, LLB
Experience and expertise:	Yi-Lee has over 10 years of medical practice in the private, Government and Defence areas. He is a Corporate Medical Consultant with a medical practice providing services to Government and private clients.
Special responsibilities:	Member of Quality & Risk Committee

Name:	**Craig Young**
Title:	Non-Executive Director
Qualifications:	B.Bus(Acc), CA, MAICD
Experience and expertise:	Craig has over 20 years of high-level leadership and management experience in the private, corporate and Local Government sectors. He is a current Director of an Aged Care Facility.
Special responsibilities:	None

Name:	**Janet Bourne**
Title:	Non-Executive Director
Qualifications:	B.Comm, CA, GAICD
Experience and expertise:	Janet has held a range of positions in the finance area across a range of industries; including consulting and telecommunications.
Special responsibilities:	Member of Finance & Audit Committee

Name:	**Louise Georgeson**
Title:	Non-Executive Director
Qualifications:	B.Comms, GAICD
Experience and expertise:	Louise has held various leadership roles in both the US and Australia, across a range of sectors including the Arts, toy sector, interior design and fundraising. She has a number of years of Director experience across a range of private organisations.
Special responsibilities: Committee	Chair of the Parents and Carers' Committee, Member of Events & Marketing

Company secretary
Kath Ferry, CEO of Statewide Autistic Services Ltd, has held the role of Company Secretary since November 2015. She has over 25 years of experience in the health profession and has been a company secretary for a number of other not for profit companies. Kath is a member of the Australian Institute of Company Directors and has attended Company Secretary professional development through Governance Institute of Australia ('GIA').

Meetings of directors
The number of meetings of the company's Board of Directors ('the Board') and of each Board committee held during the year ended 30 June 2019, and the number of meetings attended by each director were:

	Board Meetings		Finance & Audit Meeting	
	Held	Attended	Held	Attended
Vivienne Corcoran	11	11	-	-
Tony Christmas	11	10	-	-
Mike Walls	11	9	11	11
Angelia Dixon	11	9	-	-
Chris Perry	11	8	11	9
Dr Yi-Lee Phang	11	10	-	-
Craig Young – Resigned	11	6	-	-
Janet Bourne	11	8	11	6
Louise Georgeson	11	9	-	-

Held: represents the number of meetings held during the time the director held office or was a member of the relevant committee.

Contributions on winding up
In the event of the company being wound up, ordinary members are required to contribute a maximum of $10 each. Honorary members are not required to contribute.

The total amount that members of the company are liable to contribute if the company is wound up is $90, based on 9 current ordinary members

Auditor's independence declaration
A copy of the auditor's independence declaration as required under the Australian Charities and Not-for-Profits Commission Act 2012 is set out immediately after this directors' report.

This report is made in accordance with a resolution of directors.

On behalf of the directors

Vivienne Corcoran
Chair

30 September 2019
Melbourne

Auditor's Independence Declaration under S 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Statewide Autistic Services Ltd

I declare that, to the best of my knowledge and belief during the year ended 30 June 2019 there have been:

— no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and

— no contraventions of any applicable code of professional conduct in relation to the audit.

William Buck

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

C Siddle

C.L. Siddles
Director
Dated this 30th day of September, 2019

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General information

The financial statements cover Statewide Autistic Services Ltd as an individual entity. The financial statements are presented in Australian dollars, which is Statewide Autistic Services Ltd's functional and presentation currency.

Statewide Autistic Services Ltd is a not-for-profit unlisted public company limited by guarantee.

The financial statements were authorised for issue, in accordance with a resolution of directors, on 30th September 2019. The directors have the power to amend and reissue the financial statements.

Statewide Autistic Services Ltd
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2019

	2019 $	2018 $
Revenue		
Revenue	13,304,129	12,496,978
Expenses		
Employee benefits expense	(10,890,770)	(9,662,304)
Motor Vehicle expense	(453,954)	(467,745)
Depreciation and amortisation expense	(193,756)	(189,411)
Services expense	(240,344)	(246,024)
Insurance and Workcover expense	(438,090)	(280,689)
Other expenses	(1,272,567)	(1,037,723)
Surplus/(deficit) before income tax expense	(185,353)	613,082
Income tax expense	-	-
Surplus/(deficit) for the year	(185,353)	613,082
Other Comprehensive Income		
Items that may not be subsequently reclassified to profit or loss		
Valuation of property to fair value	(116,812)	-
Other comprehensive income for the year	(116,812)	-
Total comprehensive income for the year attributable to the members of Statewide Autistic Services Inc	(302,165)	613,082

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

Statewide Autistic Services Ltd
Statement of financial position
As at 30 June 2019

	Note	2019 $	2018 $
Assets			
Current assets			
Cash and cash equivalents	5	5,289,106	5,623,749
Trade and other receivables	6	1,590,441	691,338
Other	7	81,721	133,633
		6,961,268	6,448,720
Non-current assets classified as held for sale	8	900,000	-
Total current assets		7,861,268	6,448,720
Non-current assets			
Property, plant and equipment	9	7,317,823	8,307,486
Intangibles		1,444	1,344
Total non-current assets		7,319,267	8,308,830
Total assets		15,180,535	14,757,550
Liabilities			
Current liabilities			
Trade and other payables	10	1,533,649	717,693
Employee benefits	11	881,591	1,022,259
Other	12	14,929	108,789
Total current liabilities		2,430,169	1,848,741
Non-current liabilities			
Employee benefits	13	469,672	311,648
Total non-current liabilities		469,672	311,648
Total liabilities		2,899,841	2,160,389
Net assets		12,294,996	12,597,161
Equity			
Reserves	14	4,099,916	4,216,728
Retained surpluses		8,195,080	8,380,433
Total equity		12,294,996	12,597,161

The above statement of financial position should be read in conjunction with the accompanying notes

Statewide Autistic Services Ltd
Statement of changes in equity
For the year ended 30 June 2019

	Reserves $	Retained profits $	Total equity $
Balance at 1 July 2017	1,791,036	7,767,351	9,558,387
Surplus for the year	-	613,082	613,082
Other comprehensive income for the year	2,425,692	-	2,425,692
Total comprehensive income for the year	2,425,692	613,082	3,038,774
Balance at 30 June 2018	4,216,728	8,380,433	12,597,161

	Reserves $	Retained profits $	Total equity $
Balance at 1 July 2018	4,216,728	8,380,433	12,597,161
Deficit for the year	-	(185,353)	(185,353)
Other comprehensive income for the year	(116,812)	-	(116,812)
Total comprehensive income for the year	(116,812)	(305,173)	(302,165)
Balance at 30 June 2019	4,099,916	8,195,080	12,294,996

The above statement of changes in equity should be read in conjunction with the accompanying notes

Statewide Autistic Services Ltd
Statement of cash flows
For the year ended 30 June 2019

	Note	2019 $	2018 $
Cash flows from operating activities			
Receipts from grants and clients		17,259,435	12,712,598
Payments to suppliers and employees		(17,483,784)	(12,183,498)
		(224,349)	529,100
Interest received		110,711	109,512
Net cash from/(used in) operating activities		(113,638)	638,612
Cash flows from investing activities			
Payments for property, plant and equipment	9	(221,005)	(85,571)
Proceeds from sale of property, plant and equipment		-	42,200
Net cash used in investing activities		(221,005)	(43,371)
Net increase/(decrease) in cash and cash equivalents		(334,643)	595,241
Cash and cash equivalents at the beginning of the financial year		5,623,749	5,028,508
Cash and cash equivalents at the end of the financial year	5	5,289,106	5,623,749

The above statement of cash flows should be read in conjunction with the accompanying notes

Note 1. 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.

New or amended Accounting Standards and Interpretations adopted

The company 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 amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of preparation

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 and Victorian legislation the Fundraising Act 1998 and associated regulations and the Corporations Act 2001, as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the company's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Revenue recognition

Revenue is recognised when it is probable that the economic benefit will flow to the company and the revenue can be reliably measured Revenue is measured at the fair value of the consideration received or receivable.

Donations

Donations are recognised at the time the pledge is made.

Grants

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.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Income tax

As the company is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

Note 1. Significant accounting policies (continued)

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Deferred tax assets and liabilities are always classified as non-current.

Cash and cash equivalents
Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

Trade and other receivables
Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Non-current assets or disposal groups classified as held for sale
Non-current assets and assets of disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continued use. They are measured at the lower of their carrying amount and fair value less costs of disposal. For non-current assets or assets of disposal groups to be classified as held for sale, they must be available for immediate sale in their present condition and their sale must be highly probable.

An impairment loss is recognised for any initial or subsequent write down of the non-current assets and assets of disposal groups to fair value less costs of disposal. A gain is recognised for any subsequent increases in fair value less costs of disposal of a non-current assets and assets of disposal groups, but not in excess of any cumulative impairment loss previously recognised.

Non-current assets are not depreciated or amortised while they are classified as held for sale. Interest and other expenses attributable to the liabilities of assets held for sale continue to be recognised.

Non-current assets classified as held for sale and the assets of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current assets. The liabilities of disposal groups classified as held for sale are presented separately on the face of the statement of financial position, in current liabilities.

Property, plant and equipment
Land and buildings are shown at fair value, based on periodic, at least every 3 years, valuations by external independent valuers, less subsequent depreciation and impairment for buildings. The valuations are undertaken more frequently if there is a material change in the fair value relative to the carrying amount. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset. Increases in the carrying amounts arising on revaluation of land and buildings are credited in other comprehensive income through to the revaluation surplus reserve in equity. Any revaluation decrements are initially taken in other comprehensive income through to the revaluation surplus reserve to the extent of any previous revaluation surplus of the same asset. Thereafter the decrements are taken to profit or loss.

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Note 1. Significant accounting policies (continued)

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings and imp	3.75% DV
Plant and equipment	20% SL
Motor Vehicles	20% SL
Furniture, fixtures and fittings	20% SL

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Leasehold improvements and plant and equipment under lease are depreciated over the unexpired period of the lease or the estimated useful life of the assets, whichever is shorter.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the company. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss. Any revaluation surplus reserve relating to the item disposed of is transferred directly to retained profits.

Leases
The determination of whether an arrangement is or contains a lease is based on the substance of the arrangement and requires an assessment of whether the fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset.

A distinction is made between finance leases, which effectively transfer from the lessor to the lessee substantially all the risks and benefits incidental to the ownership of leased assets, and operating leases, under which the lessor effectively retains substantially all such risks and benefits.

Finance leases are capitalised. A lease asset and liability are established at the fair value of the leased assets, or if lower, the present value of minimum lease payments. Lease payments are allocated between the principal component of the lease liability and the finance costs, so as to achieve a constant rate of interest on the remaining balance of the liability.

Leased assets acquired under a finance lease are depreciated over the asset's useful life or over the shorter of the asset's useful life and the lease term if there is no reasonable certainty that the company will obtain ownership at the end of the lease term.

Operating lease payments, net of any incentives received from the lessor, are charged to profit or loss on a straight-line basis over the term of the lease.

Impairment of non-financial assets
Goodwill and other intangible assets that have an indefinite useful life are not subject to amortisation and are tested annually for impairment, or more frequently if events or changes in circumstances indicate that they might be impaired. Other non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables
These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

Note 1. Significant accounting policies (continued)

Employee benefits

Short-term employee benefits
Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date 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 settled within 12 months of the reporting date are measured at 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 government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

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 principal 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 interests. 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.

Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other 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 tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

New Accounting Standards and Interpretations not yet mandatory or early adopted
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the consolidated group for the annual reporting period ended 30 June 2019. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations, most relevant to the company, are set out below.

AASB 16 Leases
The standard is applicable to annual reporting periods beginning on or after 1 January 2019. The standard replaces AASB 117 'Leases' and for lessees will eliminate the classifications of operating leases and finance leases. The company has assessed the impact of AASB 16 and have determined that there will be no material impact to the company on adoption of AASB 16.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Estimation of useful lives of assets
The company 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.

Note 3. Revenue

	2019 $	2018 $
Operating activities		
Government grants	3,799,698	10,744,220
NDIS	8,276,903	1,271,644
Fees for services provided	859,588	1,116,816
	12,936,189	11,982,680
	2019	**2018**
Non-operating activities		
Interest	110,711	109,512
Net gain on disposal of property, plant and equipment	-	28,713
Other revenue	257,229	206,098
	367,940	344,323
Revenue	13,304,129	12,469,978

Note 4. Expenses

Surplus before income tax includes the following specific expenses:

	2019 $	2018 $
Depreciation and amortisation of non-current assets		
Buildings	119,404	112,896
Plant and equipment	60,041	54,381
Furniture, fixtures and fittings	5,685	8,170
Motor vehicles	8,626	13,964
	193,756	189,411

Note 5. Current assets - cash and cash equivalents

	2019 $	2018 $
Cash on hand	(3,976)	3,348
Cash at bank	1,918,203	1,432,134
Cash on deposit	3,374,879	4,188,267
	5,289,106	5,623,749

Note 6. Current assets - trade and other receivables

	2019 $	2018 $
Trade receivables	1,418,070	627,595
Accrued income	170,841	63,743
	1,588,911	691,338
BAS receivable	14,302	-
	1,603,213	691,338

Note 7. Current assets - other

	2019 $	2018 $
Prepayments	72,033	123,945
Security deposits	9,688	9,688
	81,721	133,633

Note 8. Current assets - non-current assets classified as held for sale

	2019 $	2018 $
Property for sale	900,000	-

On 28 June 2019, the company signed a contract of sale with a vendor for the sale of their Mentone property. Settlement is expected to take place in August 2019.

Note 9. Non-current assets - property, plant and equipment

	2019 $	2018 $
Land and Buildings		
Land - at independent valuation	4,304,500	5,154,500
Buildings - at valuation	2,793,788	2,895,500
Less: Accumulated depreciation	(103,828)	(1,058)
	2,689,960	2,894,442
	6,994,460	8,048,942
Leasehold improvements - at cost	201,385	190,445
Less: Accumulated depreciation	(90,375)	(81,829)
	111,010	108,616
Plant and equipment - at cost	749,542	668,609
Less: Accumulated depreciation	(590,809)	(537,671)
	158,733	130,938
Fixtures and fittings - at cost	209,144	213,788
Less: Accumulated depreciation	(199,417)	(198,376)
	9,727	15,412
Motor vehicles under lease	124,831	112,671
Less: Accumulated depreciation	(80,938)	(109,093)
	43,893	3,578
	7,317,823	8,307,486

Valuations of land and buildings
The company's land and buildings were revalued on 1 June 2018 by independent valuers, Opteon Property Group Pty Ltd. Valuations were made on the basis of open market value. The valuation resulted in a revaluations increment being credited to the Revaluation Surplus Reserve for the year ended 30 June 2018.

Reconciliations
Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land $	Buildings $	Leasehold improvements $	Plant and equipment $	Furniture, fixtures and fittings $	Motor vehicles $	Total $
Balance at 1 July 2018	5,154,500	2,894,442	108,616	130,938	15,412	3,578	8,307,486
Additions	-	73,188	10,940	87,836	-	48,941	220,905
Disposals	-	-	-	-	-	-	-
Transfer out	(850,000)	(166,812)	-	-	-	-	(1,016,812)
Depreciation expense	-	(110,858)	(8,546)	(60,041)	(5,685)	(8,626)	(193,756)
Balance at 30 June 2019	4,304,500	2,689,960	111,010	158,733	9,727	43,892	7,317,822

Note 10. Current liabilities - trade and other payables

	2019 $	2018 $
Trade payables	128,293	35,779
BAS payable	-	289,975
Other payables	1,405,356	391,939
	1,533,649	717,693

Note 11. Current liabilities - employee benefits

	2019 $	2018 $
Annual leave	479,201	537,463
Long service leave	402,390	484,796
	881,591	1,022,259

Note 12. Current liabilities - other

	2019 $	2018 $
Revenue received in advance	14,929	108,789

Note 13. Non-current liabilities - employee benefits

	2019 $	2018 $
Long service leave	469,672	311,648

Note 14. Equity - reserves

	2019 $	2018 $
Revaluation surplus reserve	4,099,916	4,216,728

Note 15. Key management personnel disclosures

Compensation
The aggregate compensation made to directors and other members of key management personnel of the company is set out below:

	2019 $	2018 $
Aggregate compensation	519,686	484,381

Note 16. Contingent liabilities

	2019 $	2018 $
Lease commitments - operating		
Committed at the reporting date but not recognised as liabilities, payable:		
Within one year	273,261	38,103
One to five years	371,783	168,275
More than five years	-	269,683
	645,044	476,061

Note 17. Related party transactions

Key management personnel
Disclosures relating to key management personnel are set out in note 15.

Transactions with related parties
There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties
There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties
There were no loans to or from related parties at the current and previous reporting date.

Note 18. Events after the reporting period

No matter or circumstance has arisen since 30 June 2019 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Statewide Autistic Services Ltd
Directors' declaration
30 June 2019

In the directors' opinion:

- the attached financial statements and notes comply with the Corporations Act 2001, the Australian Accounting Standards - Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, the Corporations Regulations 2001 and other mandatory professional reporting requirements;

- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2019 and of its performance for the financial year ended on that date; and

- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

On behalf of the directors

30 September 2019

William Buck

Statewide Autistic Servcies Ltd

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 Ltd. (the Company), which comprises the statement of financial position as at 30 June 2019, the statement of profit or loss, 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 the directors' declaration.

In our opinion the financial report of Statewide Autistic Services Ltd. has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

a) giving a true and fair view of the Company's financial position as at 30 June 2019 and of its financial performance for the year then ended; and

b) complying with Australian Accounting Standards - Reduced Disclosure Regime and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013.

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 Company in accordance with the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act) and the ethical 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.

ACCOUNTANTS & ADVISORS
Level 20, 181 William Street
Melbourne VIC 3000
Telephone: +61 3 9824 8555
williambuck.com

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company's annual report for the year ended 30 June 2019, 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.

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 the Directors for the Financial Report

The directors of the Company 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 ACNC Act and for such internal control as the directors 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, the directors are responsible for assessing the Company'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 the directors either intend to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Directors are responsible for overseeing the Company'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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company 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.
- Obtain sufficient appropriate evidence regarding the financial information of the entities or business activities within the Company to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the Company audit. We remain solely responsible for our audit opinion.

We communicate with the directors 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

CSiddles

C.L. Siddles
Director
Melbourne, 30th September 2019