

Autism Advisory and Support Service

ABN: 63 073 684 085

Financial Report For The Year Ended

30 June 2010

AUTISM ADVISORY AND SUPPORT SERVICE

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Financial Report For The Year Ended 30 June 2010

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AUTISM ADVISORY AND SUPPORT SERVICE
ABN: 63 073 684 085
COMMITTEE'S REPORT

Your committee members submit the financial report of the Autism Advisory and Support Service for the financial year ended 30 June 2010.

Committee Members

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

Grace FAVA
Fiona ZAMMIT
Bassema GHAZNAVI
Tracey DIEC
Korrine MILLER
Leah BRADLEY
Nadia LICASRTO

Principal Activities

The principal activities of the association during the financial year were to provide social facilities to members of the association and to empower children with Autism and their families through knowledge and support.

Significant Changes

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

Operating Result

The profit after providing for income tax amounted to \$190,768.

Signed in accordance with a resolution of the Members of the Committee.

Grace FAVA

Bassema GHAZNAVI

Dated this day of 2010

AUTISM ADVISORY AND SUPPORT SERVICE
ABN: 63 073 684 085
INCOME AND EXPENDITURE STATEMENT FOR THE YEAR ENDED 30 JUNE 2010

	Note	2010 \$	2009 \$
INCOME			
Operating grant		127,446	-
Donations		29,158	-
Interest		2,786	-
Activities income		43,537	-
Support Services		1,581	-
Sales of Toys		1,050	-
Transfer from other organisations		28,093	-
		<u>233,651</u>	-
EXPENDITURE			
Bank charges		96	-
Depreciation		2,153	-
Electricity and gas		565	-
Marketing		1,310	-
Wages		3,424	-
Office expenses		3,374	-
Activity Expenses		15,145	-
Cost of toys		1,773	-
Support costs		1,620	-
Insurances		3,068	-
Repairs & maintenance		2,120	-
Staff training & welfare		102	-
Staff uniforms		2,708	-
Telephone		4,871	-
Room hire		555	-
		<u>42,883</u>	-
Profit before income tax		190,768	-
Income tax expense	1(a)		-
Profit after income tax		<u>190,768</u>	-
RETAINED PROFITS AT THE BEGINNING OF THE FINANCIAL YEAR		<u>-</u>	-
RETAINED PROFITS AT THE END OF THE FINANCIAL YEAR		<u><u>190,768</u></u>	-

The accompanying notes form part of this financial report.

AUTISM ADVISORY AND SUPPORT SERVICE
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ASSETS AND LIABILITIES STATEMENT AS AT 30 JUNE 2010

	Note	2010 \$	2009 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents		97,211	-
Trade and other receivables	2	4,297	-
TOTAL CURRENT ASSETS		<u>101,509</u>	<u>-</u>
NON CURRENT ASSETS			
Property, plant and equipment	3	89,838	-
TOTAL NON-CURRENT ASSETS		<u>89,838</u>	<u>-</u>
TOTAL ASSETS		<u>191,347</u>	<u>-</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables		579	-
TOTAL CURRENT LIABILITIES		<u>579</u>	<u>-</u>
TOTAL LIABILITIES		<u>579</u>	<u>-</u>
NET ASSETS		<u>190,768</u>	<u>-</u>
MEMBERS' FUNDS			
Retained profits		190,768	-
TOTAL MEMBERS' FUNDS		<u>190,768</u>	<u>-</u>

The accompanying notes form part of this financial report.

AUTISM ADVISORY AND SUPPORT SERVICE
ABN: 63 073 684 085
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2010

Note 1 Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act NSW 2009 and the Charitable Fundraising Act 1991. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Income Tax

The association has been granted an income tax exemption and is exempt from Income tax Income under the Income tax Assessment act 1997.

(b) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

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

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values 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 value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(f) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of three months or less.

(g) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(i) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

(j) Investments

Investments held are originally recognised at cost which includes transaction costs. They are subsequently measured at fair value which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Note 2 Trade and Other Receivables

	2010	2009
	\$	\$
GST receivable	4,297	-
	<u>4,297</u>	<u>-</u>

Note 3 Property, Plant and Equipment

	2010	2009
	\$	\$
Leasehold Improvements	24,264	-
Less accumulated depreciation	(277)	-
	<u>23,987</u>	<u>-</u>
Office equipment	5,714	-
Less accumulated depreciation	(793)	-
	<u>4,921</u>	<u>-</u>
Outdoor Equipment & Toys	62,014	-
Less accumulated depreciation	(1,083)	-
	<u>60,931</u>	<u>-</u>
	-	-
Total Property, Plant and Equipment	<u><u>89,838</u></u>	<u><u>-</u></u>

Note 4 Related Parties

Interest in Contracts

During the year ended 30 June 2010, Autism Advisory and Support Service did not enter into a contract with any related parties.

AUTISM ADVISORY AND SUPPORT SERVICE
ABN: 63 073 684 085
STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the committee the financial report as set out on pages 2 to 4:

1. Presents a true and fair view of the financial position of Autism Advisory and Support Service as at 30 June 2010 and its performance for the year ended on that date.
2. At the date of this statement, there are reasonable grounds to believe that Autism Advisory and Support Service will be able to pay its debts as and when they fall due.

The statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

President

Grace FAVA

Treasurer

Bassema GHAZNAVI

Dated this

day of

2010

AUTISM ADVISORY AND SUPPORT SERVICE
ABN: 63 073 684 085
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
AUTISM ADVISORY AND SUPPORT SERVICE

Report on the Financial Report

We have audited the accompanying financial report, being a special purpose financial report, of Autism Advisory and Support Service, which comprises the assets and liabilities statement as at 30 June 2010 for the year then ended, the income and expenditure statement, a summary of significant accounting policies, other explanatory notes and the statement by members of the committee.

Committee's Responsibility for the Financial Report

The committee of the association is responsible for the preparation and fair presentation of the financial report and has determined that the accounting policies described in Note 1 to the financial statements, which form part of the financial report, are consistent with the financial reporting requirements of the Associations Incorporation Act nsw 2009 and the Charitable Fundraising Act 1991 and are appropriate to meet the needs of the members. The committee's responsibilities also include designing, implementing and maintaining internal control relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. No opinion is expressed as to whether the accounting policies used, as described in Note 1, are appropriate to meet the needs of the members. We conducted our audit in accordance with Australian Auditing Standards. These Auditing Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report 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 entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

The financial report has been prepared for distribution to members for the purpose of fulfilling the committee's financial reporting under the Associations Incorporation Act NSW 2009 and the Charitable Fundraising Act 1991. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

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

Independence

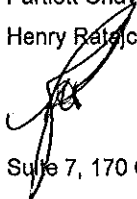
In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Auditor's Opinion

In our opinion, the financial report of Autism Advisory and Support Service presents fairly, in all material respects the financial position of Autism Advisory and Support Service as at 30 June 2010 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the Associations Incorporations Act NSW 2009 and the Charitable Fundraising Act 1991.

Name of Firm: Partlett Chave & Rowland

Name of Partner: Henry Ratajczak



Address: Suite 7, 170 George Street, Liverpool NSW 2170

Dated this _____ day of _____ 2010

**AUTISM ADVISORY AND SUPPORT SERVICE
ABN: 63 073 684 085
CERTIFICATE BY MEMBERS OF THE COMMITTEE**

I, Grace FAVA of 29 Dukic St. Bonnyrigg Heights NSW 2177, and I, Fiona ZAMMIT of 59 Davina St. Cecil Hills NSW 2171 certify that:

- (a) We are members of the committee of Autism Advisory and Support Service.
- (b) We attended the annual general meeting of the association held onday of.....2010.
- (c) We are authorised by the attached resolution of the committee to sign this certificate.
- (d) This annual statement was submitted to the members of the association at its annual general meeting.

Dated this day of 2010

Grace FAVA

Fiona ZAMMIT