

Annual financial statements 2019-2020



Contents

Awards WA Incorporated

Board report	3
Auditor's Independence Declaration	7
Statement of profit or loss and other comprehensive income	8
Statement of financial position	9
Statement of changes in equity	10
Statement of cash flows	11
Notes to the financial statements	12
Board's declaration	18
Independent auditor's report	19
Detailed statement of profit or loss and other comprehensive income	21

Board report

for the year ended 30 June 2020

The Board presents their report together with the financial statements of Awards WA Incorporated (“the Association”) for the financial year ended 30 June 2020 and the auditor’s report thereon.

Board Members

The Board Members of the Association at any time during or since the end of the financial year are:

Hon Joe Francis

Chair

Board Member since 2017

Joe joined the Royal Australian Navy as a Marine Technical Sailor, subsequently becoming commissioned as an Officer and served full time in submarines until 2008 when he was elected to the seat of Jandakot. Holding the seat until 2017, Joe became a Cabinet Minister with portfolios of Emergency Services, Corrective Services, Small Business, Veterans and Fisheries. Currently position – Member Administrative Appeals Tribunal. Due for reappointment in November 2020.

Mr Greg Stagbouer

Vice Chair

Board Member since 1995 To 2001/2006 To 2007/2009/2012 -current

An accomplished manager with 25 years’ experience in various roles, with the last 15 dedicated to safety and training. In October 2012 Greg started [Meridio Solutions](#) to assist organisations develop real safety practices across a range of industries and fields. Within the Australian Air Force Cadets as a Wing Commander (AAFC), Greg led the National Safety program/team. As well as the Association, Greg is involved with several other Boards and Executive Committees. Due for reappointment in November 2020.

Mr Joseph Hoe CFP FCPA SSA

Treasurer

Board Member since 2015

Active in the Financial Services Industry since 1998 and is currently a senior financial planner with [Wealthwise Pty Ltd](#), specialising in superannuation (including self-managed superannuation funds), investment & retirement planning. Joseph holds a Bachelor of Commerce degree from UWA & a Master of Taxation from Curtin University. He is a Senior Fellow member of the Financial Services Institute of Australasia (FINSIA), CPA (Australia) and Australia Institute of Management. He is also a SMSF Specialist from the SMSF Association and is a Certified Financial Planner. Due for reappointment in November 2020.

Mrs Katie Brown

Secretary/Chief Executive Officer

Joined the Association in July 2011 as the Support and Development Officer, progressing to the Development Manager and appointed as Executive Officer in September 2015 and Chief Executive Officer in February 2018. Previous to this, (2003 – 2010) held the position of Marketing Manager with Adventure Out Australia, an outdoor adventure and experiential learning company.

Board report

for the year ended 30 June 2020

Ms Anjie Brook

Board Member since May 2018

Anjie has many years of experience in education, striving to improve the outcomes and learning experiences for students who struggle in the mainstream setting. As well as being a highly accomplished researcher and developer of professional learning programs for WA school leaders and lead teachers, Anjie was the Principal Policy Adviser for the Minister for Education, Hon Peter Collier MLC and is a Fellow of Leadership Western Australia. In 2018, Anjie took up the role as the inaugural CEO of the [Western Australian Aboriginal Leadership Institute](#). Due for reappointment in November 2020.

Mr Chris Kent

Board Member since January 2018

Chris began working at Hays in 2002 and over the past 15 years has held a variety of consulting and management roles across the business in Victoria, South Australia and Western Australia. In 2013, He was appointed as State Director for Western Australia and the Australian Director for Hays Resources & Mining. He is passionate about working with and supporting small business and is currently leading a team nationally which focuses on the SME market in Australia and New Zealand. Due for reappointment in November 2020.

Mrs Chaise McHenry

Board Member since 2012

A strong background in marketing and event management as well as being Company Secretary of McHenry Holdings Pty Ltd and Corporate Assistant at Auzcorp Pty Ltd. With a passion for youth, Chaise volunteers at Lady Lawley Cottage which provides short term respite for children with physical and intellectual disabilities. Due for reappointment in November 2020.

Mr Conor McLaughlin

Board Member since November 2018

Conor is a young entrepreneur in the field of education technology and is very passionate about social justice and specifically the power of education and mentoring in creating positive social change. Conor is the Co-Founder and Head of Partnerships at Alpha Motivation: a youth organisation that run self-development programs for primary and high school students in WA. In 2017, Conor founded Agents of Change – a community created to teach people the skills that successful change-makers share. Due for reappointment in November 2020.

Mr John McMath

Board Member since November 2018

John is an experienced lawyer and non-executive Chairman and Director with over 35 years commercial experience in resources, mining, infrastructure and commercial fisheries. John regularly facilitates workshops for the Australian Institute of Company Directors on Board Effectiveness, Corporate Governance and Strategy and Risk. Currently John is the Chair of the Western Australian Youth Orchestra and Chair of EPIS Inc. Due for reappointment in November 2020.

Board report

for the year ended 30 June 2020

Mr Liam Staltari

Board Member July 2019

Liam graduated from UWA with First Class Honours in Political Science & International Relations under the University's research intensive Bachelor of Philosophy (Hons.) Scheme and is currently a Change Analyst at the Perth Mint. With a professional background in providing policy and political advice in the Federal Government, Liam previously served as the State Youth Representative of the St Vincent de Paul Society of WA Inc. and is a current member of the Board of the Rotary Club of Kalamunda and the Committee of the Mazenod College Old Boys' Association. Due for appointment in November 2020.

The number of Board meetings and number of meetings attended by each of the Board Members of the Association during the financial year are:

Board Member	A	B
Hon Joe Francis	5	5
Greg Stagbouer	4	5
Joseph Hoe	2	5
Anjie Brook	2	5
Chris Kent	4	5
Chaise McHenry	3	5
Conor McLaughlin	5	5
John McMath	4	5
Liam Staltari	3	4

A — Number of meetings attended

B — Number of meetings held during the time the Board Member held office during the year

Board report

for the year ended 30 June 2020

PRINCIPLE ACTIVITIES

The principle activities of the Association during the financial year were to administer The Duke of Edinburgh's International Award and the Ignite Award in Western Australia.

SIGNIFICANT CHANGES

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

OPERATING RESULT

The Net Surplus for the year amounted to \$47,895 (2018: Surplus \$7,496).

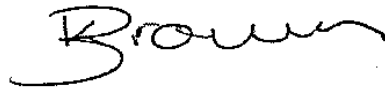
AUDITOR INDEPENDENCE DECLARATION

The lead auditor's independence declaration for the year ended 30 June 2020 has been received and can be found on page 8 of the financial report.

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



Chair



Secretary

Dated at Perth this 28th day of October 2020

Auditor's independence declaration for the year ended 30 June 2020



77 Northlake Road, Myaree WA 6154
PO Box 1185, Booragoon WA 6954

Telephone: (08) 6277 0377
admin@siacpa.com.au
www.siacpa.com.au

ABN: 98 625 330725

TO THE BOARD OF AWARDS WA INC.
ABN: 31 619 327 859

AUDITOR'S INDEPENDENCE DECLARATION **For the Year Ended 30 June 2020**

Auditor's independence declaration to the Board of Directors of Awards WA Inc.

In relation to our audit of the financial report of Awards WA Inc. for the year ended 30 June 2020, to the best of our knowledge and belief, there have been no contraventions of the auditor independence requirements of the Australian professional accounting bodies.

A handwritten signature in black ink, appearing to read 'U-Li Cheong'.

U-Li Cheong FCPA
Registered Company Auditor: 283314

Address: 77A North Lake Road, Myaree 6154

Dated: 28 October 2020

Liability limited by
a scheme approved
under Professional
Standards Legislation

AUDIT • BUSINESS ADVISORY • TAXATION • SUPERANNUATION

Strategic Integrative
Accountants is a CPA
Practice.



Statement of profit or loss and other comprehensive income for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Revenue	2	479,508	441,343
Expenses			
Association and Grant assistance fees		(81,515)	(81,463)
Depreciation expense		(9,387)	(8,946)
Employee benefit expenses	9.1	(283,245)	(269,326)
Other expenses		(57,466)	(74,112)
Current year surplus / (deficit) before income tax		47,895	7,496
Income tax expense	1.4	-	-
Net current year surplus / (deficit)		47,895	7,496
Other comprehensive income			
Items that will not be reclassified subsequently to profit and loss		-	-
Items that may be reclassified subsequently to profit or loss		-	-
Other comprehensive income for the period, net of income tax		-	-
Total comprehensive income / (loss) for Year		47,895	7,496

This statement should be read in conjunction with the notes to the financial statements

Statement of financial position

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Assets			
Current Assets			
Cash and cash equivalents	3	320,177	249,962
Trade and other receivables	4	19,167	29,999
Other current assets	5	7,267	4,155
Total Current Assets		346,611	284,116
Non-Current Assets			
Property and Equipment	6	6,933	14,752
Total Non-Current Assets		6,933	14,752
Total Assets		353,544	298,868
Liabilities			
Current Liabilities			
Trade and Other Payables	7	17,416	24,214
Other Liabilities	8	14,911	13,851
Employee Benefits	9.2	37,364	24,845
Total Current Liabilities		69,691	62,910
Non-Current Liabilities			
Other Non-Current Liabilities		-	-
Total Non-Current Liabilities		-	-
Total Liabilities		69,691	62,910
Net Assets		283,853	235,958
Equity			
Accumulated Members Funds		283,853	235,958
Total Equity		283,853	235,958

This statement should be read in conjunction with the notes to the financial statements

Statement of changes in equity

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Balance at the beginning of the Year		228,462	241,511
Profit / (Loss) for the year		7,496	(13,049)
Other comprehensive income		-	-
Total comprehensive income for the year		7,496	(13,049)
Balance at the end of the year		235,958	228,462
Balance at the beginning of the Year		235,958	228,462
Profit / (Loss) for the year		47,895	7,496
Other comprehensive income		-	-
Total comprehensive income for the year		47,895	7,496
Balance at the end of the year		283,853	235,958

This statement should be read in conjunction with the notes to the financial statements

Statement of cash flows

for the year ended 30 June 2020

	Note	2020 \$	2019 \$
Cash Flow from Operating Activities			
Receipts From:			
- Award Registration Fees		272,929	276,401
- Donations, Grants and Fundraising Events		195,402	169,063
- Interest Income		345	853
Payments to suppliers and Employees		(396,894)	(420,815)
Net cash provided from operating activities	10	71,782	22,502
Investing Activities			
Loss on disposal of property, plant and equipment		(1,567)	(592)
Loss on disposal of property, plant and equipment		-	-
Net Cash provided by / (used in) investing activities		(1,567)	(592)
Financing Activities			
Proceeds from bank loans		-	-
Repayment of bank loans		-	-
Net Cash from / (used in) financing activities			
Net change in cash and cash equivalents		70,215	21,910
Cash and cash equivalents, beginning of the year		249,962	228,052
Cash and cash equivalents, end of the year		320,177	249,962

This statement should be read in conjunction with the notes to the financial statements

Notes to the financial statements

for the year ended 30 June 2020

NOTE 1. Significant Accounting Policies

Awards WA Inc. (the “Association”) is an association domiciled in Australia.

1.1 Statement of Compliance

The financial report is a non–statutory special purpose report, prepared for distribution to the members for the purpose of fulfilling the Board’s needs and the requirements of the “Associations Incorporations Act 2015”. The special purpose financial report has been prepared in accordance with the recognition and measurement aspects of applicable Australian Accounting Standards (“AASBs”) and does not include the relevant presentation and disclosure requirements of the AASBs.

1.2 Basis of Preparation

The financial report is presented in Australian dollars and has been prepared on the historical cost basis unless otherwise stated in the notes. Where applicable, previous years’ results have been modified to enable comparison to current year results.

1.3 Revenue

Income is recognised to the extent that it is probable that the economic benefits will flow to the Association and can be measured reliably. The following specific recognition criteria must also be met before revenue is recognised.

Award Registration Fees

Registration fees are recognised as income when the enrolment application is complete.

Government Grants

Government Grants are recognised as income when the right to the income passes to the Association usually over the period to which the grant applies.

Interest

Interest revenue is recognised as it accrues, using the original effective interest rate of the instrument calculated at the acquisition or origination date.

Donations

Donations collected are recognised as revenue when the Association gains control, economic benefits are probable, and the amount of the donation can be measured reliably

1.4 Income Tax

No provision for income tax has been raised, as the Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

1.5 Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value

Notes to the financial statements

for the year ended 30 June 2020

f) Plant and Equipment

Plant and equipment are initially recognised at acquisition cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the management.

Plant and equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of buildings, plant and other equipment. The following useful lives are applied:

Class of Fixed Asset	Depreciation Rate
Plant and Equipment	33% - 50%

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of plant and equipment and studio are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in profit or loss within other income or other expenses

g) Trade and Other Receivables

Trade and other receivables include amounts due from donors and any outstanding grants receipts. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

h) Trade and Other Creditors

Trade and other creditors represent the liability outstanding at the end of the reporting period for goods and services received by the Association that remain unpaid.

i) Government Grants Received in Advance

Grants that have been received during the year for a period extending beyond the balance date are pro-rated on a time basis so that the proportion applying to future periods are taken to be received in advance.

j) Provisions

Short-term employee benefits

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries and non-monetary benefits. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

Notes to the financial statements

for the year ended 30 June 2020

k) GST

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. 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 statement of financial position are shown inclusive of GST.

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST components of investing and financing activities, which are disclosed as operating cash flows.

l) Deferred Income

The Association during the year received a Capital Expenditure Grant from Lotterywest. The Grant has been treated as a Deferred Income Liability. Grant Income brought to account in the Profit and Loss for 2018-2019 year directly relates to items purchased and treated as an expense plus the depreciation charge on the assets purchased from the related Grant

m) Financial Instruments

Recognition, Initial Measurement and Derecognition

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions of the financial instrument and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through profit or loss, which are measured initially at fair value. Subsequent measurement of financial assets and financial liabilities are described below.

Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

Classification and Subsequent Measurement of Financial Assets

All financial assets are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in profit or loss are presented within finance costs or finance income, except for impairment of trade receivables which is presented within other expenses.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The Association's trade and most other receivables fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

Notes to the financial statements

for the year ended 30 June 2020

Classification and Subsequent Measurement of Financial Liabilities

The Association's financial liabilities include trade and other payable.

Financial liabilities are measured subsequently at amortised cost using the effective interest method.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in profit or loss are included within finance costs or finance income.

	2020 \$	2019 \$
NOTE 2. Profit for the Year		
a. Revenue		
Award Registration Fees	283,761	258,978
Donations, Collection and Fundraising	162,576	176,335
Other Income	33,171	6,033
Total Revenue	479,508	441,343

b. Expenses		
Association and Grant Assistance Fees	81,515	81,463
Depreciation	9,387	8,946
Employee Benefits	283,245	269,326
Other Expenses	57,466	74,112
Total Expenses	431,613	433,847

NOTE 3. Cash and Cash Equivalents

Cash at Bank	323,115	252,384
Cash on Hand	88	540
Credit Card	(3,026)	(2,962)
	320,177	249,962

Notes to the financial statements

for the year ended 30 June 2020

2019
\$

2018
\$

NOTE 4. Trade and Other Receivables

CURRENT		
Receivables	19,167	29,999
	19,167	29,999

NOTE 5. Other Current Assets

CURRENT		
Prepayments	7,267	4,155
	7,267	4,155

NOTE 6. Plant and Equipment

Plant and Equipment - At Cost	49,212	47,645
Less: Accumulated Depreciation	(42,279)	(32,893)
	6,933	14,752

NOTE 7. Trade and Other Payables

Trade Creditors	10,910	14,562
Other Liabilities - ATO / BAS	6,506	9,652
	17,416	24,214

NOTE 8. Other Liabilities

Deferred Income	4,911	13,851
Income Received in Advance - Donation	10,000	-
	14,911	13,851

Notes to the financial statements

for the year ended 30 June 2020

2019
\$

2018
\$

NOTE 9. Employee Remuneration and Benefits

9.1 Employee Benefits Expenses

Expenses recognised for employee benefits are analysed below:

Salaries and Wages	226,832	224,896
Superannuation	23,925	23,217
Employee Benefit Provisions	32,488	21,213
Employee Benefits Expenses	283,245	269,326

9.2 Employee Benefits

The liabilities recognised for employee benefits consist of the following amounts:

Current

Annual Leave	16,127	16,563
Long Service Leave	19,617	6,422
Superannuation	1,620	1,860
	37,364	24,845

NOTE 10. Reconciliation of cash flow from operations with net current surplus / (loss)

Cash flows from operating activities		
Net current year surplus/(deficit)	47,895	7,496
Noncash flows in operating surplus/(deficit)		
Depreciation	9,387	8,946
Depreciation write back charge on assets written off	-	-
Changes in assets and liabilities		
(Increase)/Decrease in trade and other receivables	10,832	(1,974)
(Increase)/Decrease in other assets	(3,113)	2,359
Increase/(Decrease) in trade and other payables	(6,798)	7,673
Increase/(Decrease) in other payables	1,060	(8,664)
Increase/(Decrease) in Employee Benefits	12,519	6,666
Net Cash flows provided by operating activities	71,782	22,502

Board's declaration for the year ended 30 June 2020

The Board has determined that the Award is not a reporting entity.

The Board has determined that this special purpose financial report should be prepared in accordance with the Association Incorporation (WA) Act and accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board the financial report as set out on pages 3 to 17:

1. presents fairly the financial position of Awards WA Inc. as at 30 June 2020 and its performance for the year ended on that date; and
2. at the date of this statement, there are reasonable grounds to believe that Awards WA 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 and is signed for and on behalf of the Board by:



Chair



Secretary

Dated at Perth this 28th day of October 2020

Independent auditor's report for the year ended 30 June 2020



77 Northlake Road, Myaree WA 6154
PO Box 1185, Booragoon WA 6954

Telephone: (08) 6277 0377
admin@siacpa.com.au
www.siacpa.com.au

ABN: 98 625 330725

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AWARDS WA INC.

Opinion

We have audited the financial report of **Awards WA Inc. (the Registered Association)**, which comprises the statement of financial position as at 30 June 2020, statement of profit or loss and other comprehensive income, statement of changes in equity, statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the certification by members of the Board on the annual statements giving a true and fair view of the financial position and performance of the Association.

In our opinion, the accompanying financial report of the Registered Association is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and *Associations Incorporation Act 2015 (WA)*, including:

- (i) giving a true and fair view of the Registered Association's financial position as at 30 June 2020 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards, *Associations Incorporation Act 2015 (WA)* 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 Association in accordance with the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants* (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 of our opinion.

Information Other than the Financial Report and Auditor's Report Thereon

The Board is responsible for the other information. The other information comprises the information included in the Registered Association's annual report for the year ended 30 June 2020 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.

Independent auditor's report for the year ended 30 June 2020



77 Northlake Road, Myaree WA 6154
PO Box 1185, Booragoon WA 6954

Telephone: (08) 6277 0377
admin@siacpa.com.au
www.siacpa.com.au

ABN: 98 625 330725

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AWARDS WA INC.

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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Association's financial reporting responsibilities under the ACNC Act and *Associations Incorporation Act 2015 (WA)*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Board for the Financial Report

The Board of the Registered Association is responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and is appropriate to meet the needs of the members. The Board's responsibility also includes such internal control as the Board determines is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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, internal omissions, misrepresentations, or the override of internal control.

Independent auditor's report for the year ended 30 June 2020



77 Northlake Road, Myaree WA 6154
PO Box 1185, Booragoon WA 6954

Telephone: (08) 6277 0377
admin@siacpa.com.au
www.siacpa.com.au

ABN: 98 625 330725

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AWARDS WA INC.

- 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 Registered Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board.
- Conclude on the appropriateness of the Board's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Registered 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 communicated with the Board 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.

A handwritten signature in black ink, appearing to read 'U-Li Cheong'.

U-Li Cheong

Strategic Integrative Accountants

Certified Practising Accountants

77 North Lake Road MYAREE WA 6154

Dated this 28th day of October 2020

Detailed Statement of profit or loss and other comprehensive income for the year ended 30 June 2020

	2020 \$	2019 \$
Income		
Award Registration Fees	283,761	258,978
Donations Received	9,540	4,225
Grants – Government	147,400	145,034
Grants – Other	5,636	27,073
Interest Received	345	853
Other Revenue	32,826	5,180
Total Income	479,508	441,343
Expense		
Advertising	1,847	3,540
Association & Other Fees	80,519	80,441
Award Presentation & Conference Events	10,462	27,126
Bank Charges	293	498
Computer Expenses	5,466	4,088
Corporate Expenses	85	-
Depreciation	9,387	8,946
Donations	91	-
Dues & Subscriptions	517	1,948
Electricity & Gas	1,658	1,131
Entertainment & Board Expenses	4,125	1,359
General Expenses	120	228
Grant Assistance/NAO Expenses	996	1,022
Insurance	13,227	11,718
Parking / Transport	36	138
Printing, Postage & Stationery	4,588	5,200
Provision for Annual & Long Service Leave	32,488	21,213
Regional & Program Development & Volunteer Training	403	5,685
Repairs & Maintenance	440	597
Salaries & Wages	226,832	224,896
Staff Amenities	469	786
Superannuation Contributions	23,925	23,217
Staff Training and NAA Conferences	3,910	3,411
Telephone & Internet	3,244	3,042
Travel Expenses	6,484	3,617
Total Expenses	431,613	433,847
Total Comprehensive Surplus for Year Ended	47,895	7,496
Accumulated Funds at the Beginning of the Year	235,958	228,462
Accumulated Members Funds at the End of the Year	283,853	235,958



We believe that all young people have the potential through self determination to become active and inclusive citizens.

Awards WA Inc.
Suite 58, City West Centre
102 Railway Street, West Perth WA 6005
+61 8 9321 4179
info@awardswa.org.au