



PalliativeCare
WESTERN AUSTRALIA



Financial Report 2020/21

PALLIATIVE CARE WA INC.

ABN: 13 107 780 017

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2021

PALLIATIVE CARE WA INC.
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2021

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PALLIATIVE CARE WA INC.

AUDITOR'S INDEPENDENCE DECLARATION
FOR THE YEAR ENDED 30 JUNE 2021

Auditor's independence declaration to the Executive Committee
of Palliative Care WA Inc.

In relation to my audit of the financial report of Palliative Care WA Inc. for the year ended 30 June 2021, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of Australian Professional Accounting bodies.



Andre Mensink
Certified Practising Accountant
Membership Number #9497323

Perth

Dated

1/11/2021

PALLIATIVE CARE WA INC.

INDEPENDENT AUDITOR'S REPORT

Scope

I have audited the attached Special Purpose Financial Report of the Palliative Care WA Inc. for the year ended 30 June 2021. The Executive Committee of Palliative Care WA Inc. are responsible for the preparation of the financial report and the information contained therein, and gives a fair view in accordance with the accounting policies described in Note 1 to the financial statements, the Associations Incorporation Act 2015 and for such internal control as the Executive Committee determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form my opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies adopted by the Executive Committee.

The audit opinion expressed in this report has been formed on the above basis.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional accounting bodies.

Audit Opinion

In my opinion the financial report presents fairly, in all material respects, the financial position of Palliative Care WA Inc. as at 30 June 2021 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the financial reporting requirements of Associations Incorporation Act 2015.

Andre Mensink
Certified Practising Accountant
Membership Number #9497323

Perth

Dated

1/11/2021

PALLIATIVE CARE WA INC.

STATEMENT BY THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2021

In the opinion of the Executive Committee of Palliative Care WA Inc.:

The financial report presents a true and fair view of the financial position of Palliative Care WA Inc. as at 30 June 2021, and its performance for the year ended on that date, in accordance with the accounting policies described in Note 1 to these financial statements.

The operations of Palliative Care WA Inc. have been carried out in accordance with its Rules of Association.

At the date of this statement, there are reasonable grounds to believe that Palliative Care WA Inc. will be able to pay its debts as when they fall due.

Elissa Campbell
Name

Position PRESIDENT

Perth

Date 01/11/2021

PALLIATIVE CARE WA INC.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2021**

	2021	2020
	\$	\$
INCOME		
Membership Fees	42,587	48,273
Government Grants	473,550	389,447
Contributions to Advance Care Planning Campaign	-	40,000
Grants and Funding from Palliative Care Australia	12,000	54,929
Carers WA Service Fee	25,000	25,000
Donations and Bequests	2,352	41,197
Sponsorship and Event Registrations	25,298	8,750
Interest Received	154	846
Sundry Income	2,558	9,053
Total Income	<u>583,499</u>	<u>617,495</u>
EXPENDITURE		
Employee Expenses	480,567	328,140
Operating Expenses	60,032	71,422
Event and Project Expenses	60,501	205,637
Depreciation	3,714	3,695
Loss on scrapped asset	156	-
Total Expenditure	<u>604,970</u>	<u>608,894</u>
Operating Surplus/(Loss)	<u>(21,471)</u>	<u>8,601</u>
Other Income		
Australian Government - Cash Flow Boost Payments	-	47,658
Total Other Income	<u>-</u>	<u>47,658</u>
Total Surplus/(Loss)	<u>(21,471)</u>	<u>56,259</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR YEAR	<u>(21,471)</u>	<u>56,259</u>

PALLIATIVE CARE WA INC.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2021

	2021	2020
	\$	\$
ASSETS		
Current Assets		
Cheque Account	24,473	43,045
Business Telenet Saver Account	358,877	206,384
Debit Mastercard Account	5,000	1,543
Trade Debtors	22,018	107,309
Other Debtors	-	22,457
Deposits Paid	1,000	-
Prepayments	12,315	-
TOTAL CURRENT ASSETS	<u>423,683</u>	<u>380,738</u>
Non-current Assets		
Property, Plant and Equipment		
Equipment - At cost	7,554	7,503
Accumulated depreciation	(4,336)	(2,969)
Net carrying amount	<u>3,218</u>	<u>4,534</u>
Computers and Equipment - At cost	11,054	11,054
Accumulated depreciation	(6,738)	(4,527)
Net carrying amount	<u>4,316</u>	<u>6,527</u>
Total Property, Plant and Equipment	<u>7,534</u>	<u>11,061</u>
TOTAL NON-CURRENT ASSETS	<u>7,534</u>	<u>11,061</u>
TOTAL ASSETS	<u>431,217</u>	<u>391,799</u>
LIABILITIES		
Current Liabilities		
Trade Creditors	2,382	2,648
GST Collected	18,302	9,756
GST Paid	(2,526)	(233)
PAYG Liability	12,852	-
Superannuation Payable	10,741	9,439
Annual Leave Accrual	23,622	16,914
Accrued Wages & Salaries	2,319	17,510
Govt Grant Received in Advance	111,741	64,592
Lotterywest Grant IT Upgrade - Not Expended	15,098	15,098
Membership Received in Advance	41,314	39,232
TOTAL CURRENT LIABILITIES	<u>235,845</u>	<u>174,956</u>
NET ASSETS	<u>195,372</u>	<u>216,843</u>
EQUITY		
Retained Earnings	216,843	160,584
Operating Surplus/(Loss) for the year	<u>(21,471)</u>	<u>56,259</u>
TOTAL EQUITY	<u>195,372</u>	<u>216,843</u>

PALLIATIVE CARE WA INC.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2021

	Accumulated Funds \$	Total \$
Balance at 30 June 2019	160,584	160,584
Net surplus for the year	<u>56,259</u>	<u>56,259</u>
Total comprehensive income for the year	<u>56,259</u>	<u>56,259</u>
Balance at 30 June 2020	216,843	216,843
Net loss for the year	<u>(21,471)</u>	<u>(21,471)</u>
Total comprehensive income/(loss) for the year	<u>(21,471)</u>	<u>(21,471)</u>
Balance at 30 June 2021	<u>195,372</u>	<u>195,372</u>

PALLIATIVE CARE WA INC.

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2021

	Note	2021 \$	2020 \$
Cash Flows from Operating Activities			
Receipts from Membership Fees (Inclusive of GST)		49,295	48,189
Grant Received (Inclusive of GST)		673,867	382,060
Australian Government - Cash Flow Boost Payments		22,457	-
Receipts from Donations, Bequests and Fundraising		2,352	41,197
ACP Campaign - Contributions (Inclusive of GST)		-	44,000
Revenue from Events, Sponsorship and Other Income (Inclusive of GST)		55,207	102,499
Interest Received		154	846
Payments to Suppliers and Employees (Inclusive of GST)		(619,365)	(604,721)
Goods and Services Tax Paid		<u>(46,245)</u>	<u>(16,255)</u>
Net Cash from (used) in Operating Activities	2	<u>137,722</u>	<u>(2,185)</u>
Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment		<u>(344)</u>	<u>(980)</u>
Net Cash Used in Investing Activities		<u>(344)</u>	<u>(980)</u>
Cash Flows from Financing Activities			
Net Cash from (used) in Financing Activities		<u>-</u>	<u>-</u>
Net increase (decrease) in Cash and Cash Equivalents		137,378	(3,165)
Cash and Cash Equivalents at the Beginning of the Financial Year		<u>250,972</u>	<u>254,137</u>
Cash and Cash Equivalents at the End of the Financial Year		<u>388,350</u>	<u>250,972</u>

PALLIATIVE CARE WA INC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021**

1 Statement of Significant Accounting Policies

This special purpose financial report was prepared for distribution to the members of Palliative Care WA Inc. to fulfil the Executive Committee's financial reporting requirements under Palliative Care WA Inc.'s Rules of Association and Associations Incorporation Act 2015.

The accounting policies used in the preparation of this report, are consistent with the financial reporting requirements of Palliative Care WA Inc.'s Rules of Association and with the previous years and are, in the opinion of the Executive Committee, appropriate to meet the needs of its members.

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

(a) Income Tax

The Association is exempt from income tax under the provisions of Section 50-5 of the Income Tax Assessment Act 1997.

(b) Provisions

Provisions are recognised when the association has a legal or construction obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(c) Revenue and Other Income

Grant revenue is recognised in the Statement of Profit or Loss and Other Comprehensive Income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

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

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

Donations and bequests are recognised as revenue when received.

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

Dividend revenue is recognised when the right to receive a dividend has been established.

Membership fees are recognised as income in the year to which the membership relates.

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

PALLIATIVE CARE WA INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2021
(continued)

(d) Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated using the straight-line method to allocate their cost over their estimated useful lives. The estimated useful life of property, plant and equipment is 5 years.

(e) Goods and Services Tax

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the taxation authority. In these circumstances, GST is recognised as part of the cost of acquisition of the asset or as part of expenses.

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to the Australian Taxation Office (ATO) included as a current asset or liability in the Statement of Financial Position.

Cash flows are included in the Statement of Cash Flows on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

(f) Comparative figures in Statement of Profit or Loss and Other Comprehensive Income

Comparative figures in the Statement of Profit or Loss and Other Comprehensive Income have been rolled up into more informative categories for easy read.

2 Reconciliation of Cash Flows from Operating Activities

	2021	2020
	\$	\$
Net result from ordinary activities	<u>(21,471)</u>	<u>56,259</u>
Adjustments for:		
Depreciation of Property, Plant and Equipment	<u>3,714</u>	<u>3,695</u>
Loss on Scrapped Asset	<u>156</u>	<u>-</u>
Changes in operating assets and liabilities		
(Increase)/Decrease in Trade Debtors	85,291	(93,959)
(Increase) in Prepayments	(12,315)	-
(Increase)/Decrease in Deposits Paid	(1,000)	400
(Increase)/Decrease in Other Debtors	22,457	(22,457)
Increase in Trade Creditors and Other Payables	26,851	8,900
Increase in Memberships Paid in Advance	2,081	1,596
Increase in Grants Received in Advance	47,149	32,788
Increase/(Decrease) in Accrued Expenses	<u>(15,191)</u>	<u>10,593</u>
	<u>155,323</u>	<u>(62,139)</u>
Net Cash from (used) Operating Activities	<u>137,722</u>	<u>(2,185)</u>



Palliative Care WA

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