

Cancer Support Association of WA Inc.
Financial Statements

For Year Ending 30th June 2009



Cancer Support Association of Western Australia Inc
ABN 16 776 691 650
80 Railway Street Cottesloe WA 6011

Prepared by:
Kerry Day
Accounts Manager

Cancer Support Association of WA Inc.

Balance Sheet as at 30 June 2009

		30-Jun-09	30-Jun-08
	Note	\$	\$
ASSETS			
Current Assets			
Cash at Bank - Operating Acct		110,252	77,548
Cash at Bank - Appeals Acct		31,592	30,302
Deposit Gaming & Racing		95,451	91,234
Debtors & Prepayments		47,865	22,038
Inventories	(2d)	8,119	8,524
GST Receivables	(2c), 3	42,677	84,583
Total Current Assets		335,956	314,229
Non Current Assets			
Plant & Equipment	(2e), 4	41,223	45,843
Lease Hold Improvements	(2e), 5	-	-
Total Non Current Assets		41,223	45,843
Total Assets		377,179	360,072
LIABILITIES			
Current Liabilities			
Creditors & Accruals	(2g)	141,042	100,745
Payroll Provisions	(2f)	32,594	46,134
Appeals - Martinet & Zoltan		31,592	30,302
Total Current Liabilities		205,228	177,181
Net Assets		\$ 171,951	\$ 182,891
EQUITY			
Accumulated Funds		\$ 171,951	\$ 182,891

The accompanying Notes form part of the Financial Statements

Cancer Support Association of WA Inc.

Income & Expenditure Statement as at 30 June 2009

		2009	2008
	Note	\$	\$
Income			
Fundraising		1,107,246	1,193,050
Marketing		57,882	46,400
Surplus on Trading	6	14,251	(3,960)
Members Subscriptions		21,512	19,859
Donations - Individual		71,281	63,192
Donations - Corporate		15,261	37,922
Courses, Counselling & other services	7	(14,533)	(9,577)
Service Grants	8	13,068	13,333
Bequests		108,455	13,213
Interest		5,578	14,980
Other Income	9	8,204	7,505
TOTAL INCOME		<u>1,408,206</u>	<u>1,395,917</u>
Less Expenditure			
Fundraising Costs		355,560	469,769
Marketing Costs		26,532	20,302
Employment Costs		801,536	799,426
Services & Administration Costs		223,294	230,891
Audit Fees		3,545	4,090
Depreciation		8,679	83,646
TOTAL EXPENDITURE		<u>1,419,146</u>	<u>1,608,124</u>
(Loss) Surplus for the year		<u>(10,940)</u>	<u>(212,207)</u>
Accumulated Funds at the beginning of the year		182,891	395,098
ACCUMULATED FUNDS AT THE END OF THE YEAR		<u>\$ 171,951</u>	<u>\$ 182,891</u>

Cancer Support Association of WA Inc.

Cash Flow Statements For the
Year Ending 30 June 2009

2009

2008

Cash Flows from Operating Activities

Receipts

Subscriptions, Donations, Services	112,417	157,553
Sales & Commissions	11,324	24,237
Fundraising	1,107,246	1,193,050
Bequests	108,455	-
Interest	5,578	14,980
Marketing	57,882	26,098
Grants for Services	13,068	13,333
Other	8,203	7,504
Total Receipts	1,424,173	1,436,755

Payments

Wages & Salaries	(787,816)	(750,354)
Supplies	(595,376)	(840,614)
Total Payments	(1,383,192)	(1,590,968)

Net Cash (Used) Provided in Operating Activities	40,981	(154,213)
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Cash Flows from Investment & Financing

Receipts

CSA Foundation	-	148,987
Total Receipts	-	148,987

Payments

Payment for improvements & equip.	(4,060)	(39,605)
Gaming Commission Deposit	(4,217)	(14,145)
Total Payments	(8,277)	(53,750)

Net Cash (Used) Provided in Investment Activities	(8,277)	95,237
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Net Cash Inflows (Outflows)	32,704	(58,976)
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Cash at the beginning of the Year	77,548	136,524
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Cash at the end of the Year	\$ 110,252	\$ 77,548
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The accompanying Notes form part of the Financial Statements

Cancer Support Association of WA Inc.

Notes to and forming part of the Financial Statements.

For the Year Ending 30th June 2009

Note 1 Corporate Information

The financial report of Cancer Support Association of WA Inc. for the year ended 30 June 2009 was authorised for issue in accordance with a resolution of the board dated 24th September 2009. Cancer Support Association of WA (Inc) is an association incorporated in Australia.

Note 2 Statement of Accounting Policies

(a) Basis of Preparation

This special purpose financial report has been prepared in order to satisfy the reporting requirements under the Associations Incorporation Act of WA.

The committee has determined that the Association is not a reporting entity.

The Financial Report has been prepared in accordance with the requirements of the Associations Incorporation Act (WA) and the following Australian Accounting Standards:

AAS5

Materiality

AAS8

Events Occurring after Balance Due

No other Australian Accounting Standards, Urgent Issues Group Consensus Views or other Authoritative Pronouncements of the Australian Accounting Standards Board have been applied.

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

(b) Income Tax

The Association is exempt from income tax under the provisions of the Income Tax Assessment Act, and therefore no provision for the payment of income tax has been made in the Financial Report.

(c) Goods and Services Tax

The Association is not exempt from changes in Australian Taxation laws regarding the Goods and Services Tax, and therefore provisions for the reimbursement or payment of the Goods and Services Tax have been made in the Financial Statements.

(d) Inventories

Inventories are measured at the lower of cost and net realisable value.

(e) Plant & Equipment & Leasehold Improvements

Cost & Valuation

Plant and equipment and leasehold improvements are brought to account at cost or at the committee's valuation less, where applicable, accumulated depreciation or amortisation. They are written off over their useful life commencing from the time that the asset is installed and/or ready for use. Leasehold Improvements are normally written off at 20% per annum, however as a result of the uncertainty surrounding the future tenancy of the building a conservative view was taken last year to write off all leasehold improvements.

Impairment.

The carrying values of plant and equipment is reviewed for impairment each reporting date with the recoverable amount being estimated when events or changes in circumstances indicate the carrying value may be impaired.

An impairment exists where the carrying values of an asset exceed the estimated recoverable amount. The assets are then written down to their recoverable amount.

The recoverable amount of plant and equipment is the greater of fair value, less costs to sell and value in use. Any impairment losses are reported in the income and expenditure statement.

(f) Employment Entitlements

Provision is made for the liability for employees' holiday entitlements at balance date. No liability for Long Service Leave legally exists but a provision has been made in respect of employees with more than 5 years service.

Contributions are made by the Association to employees' superannuation funds and are charged as expenses when incurred.

Cancer Support Association of WA Inc.

Notes to, and forming part of the Financial Statements

For the Year Ending

30 June 2009

30 June 2008

Note 2

(g) Creditors and Accruals

Creditors and accruals represent liabilities for goods and services provided to the association and employer tax obligations (PAYG) prior to the end of financial year, that are unpaid and arise when the Association becomes obligated to make future payments in respect of the purchase of these goods and services.

(h) Operating Leases

The minimum lease payments of an operating lease where the lessee effectively retains substantially all of the risks and benefits of ownership of the lease item are recognized as an expense on a straight line basis over the lease term.

(i) Revenue Recognition

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the entity and the revenue can be reliably measured.

3 GST Receivables

GST Paid	52,719	96,735
GST Collected	(10,042)	(12,152)
Total GST Receivables	<u>42,677</u>	<u>84,583</u>

4 Plant & Equipment

Plant & Equipment	Cost	244,360	262,362
	Accumulated Depreciation	(203,137)	(216,519)
		<u>41,223</u>	<u>45,843</u>
Total Plant & Equipment		<u>41,223</u>	<u>45,843</u>

5 Lease Hold Improvements

Lease Hold Improvements	80 Railway Street	-	98,375
	Accumulated Depreciation	-	(98,375)
		-	-
	Wellness House	-	81,424
	Accumulated Depreciation	-	(81,424)
		-	-
Total Lease Hold Improvements		<u>-</u>	<u>-</u>

Notes to, and forming part of the Financial Statements

For the Year Ending

30 June 2009

30 June 2008

\$

\$

6 Surplus on Trading

Sales & Commissions	37,487	29,108
less costs of sales	(23,236)	(33,068)
Total Surplus on Trading	14,251	(3,960)

7 Courses, Counselling & Other Services Income

Services Income	5,653	23,367
less Services Costs	(20,186)	(32,944)
Total Courses, Counselling & Other Services Income	(14,533)	(9,577)

8 Service Grants

Health Department Grant	13,068	13,333
Total Service Grants	13,068	13,333

9 Other Income

Wellness House Income	8,000	7,636
Other Income	204	(132)
Total Other Income	8,204	7,505

10 Operating Lease Commitments

Non-cancelled operating leases contracted for but not yet capitalised in the financial statements.

Payable - Motor Car (Ford Focus)

Within One Year	4,611	4,611
After One Year, but not more than 5 Years	3,073	7,684
	7,684	12,295

Cancer Support Association of WA Inc.
Statement by Members of the Executive Committee

For the Year Ended 30th June 2009

In the opinion of the Executive Committee the accompanying Financial Statements:

1. Present fairly the financial position of the Cancer Support Association of WA Inc as at 30th June 2009 and its performance for the year ended on that date in accordance with the applicable Australian Accounting Standards and other mandatory professional reporting requirements outlined in Note 2 to the financial statements.
2. At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

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

PRESIDENT

George Kingsley

TREASURER

Ross Forrester

Dated this 24th September 2009