



Noah's

EVERY CHILD.
EVERY OPPORTUNITY.



Annual Report 2019

July 2018 to June 2019

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Noah's Ark Centre of Shoalhaven Inc.

2019 Annual Report

Noah's

Noah's Inclusion Services is a community based, not for profit organisation.
Since 1981 we have been working with children of all abilities
and their families to provide excellence in early childhood education, therapy and support.

Vision

A community where every child belongs and is given every opportunity to thrive.
Every child. Every opportunity.

Purpose

We provide therapy, education and support for children,
young people, their families and carers so they are included
and can participate meaningfully in their home, early childhood centre,
school and community.

Values

Inclusiveness

Making sure
that all our
families feel
accepted and
valued

Collaboration

Working
together with our
families and the
wider community
to achieve our
vision

Adaptability

Changing what
we do to suit
the needs of
each family

Respectfulness

Valuing each
individual and
communicating with
understanding and
openness

Evidence Based Practice

Delivering effective
programs using the
latest knowledge
and research

Strategic Plan 2017 - 2020

Key area	Our Team	Our Community
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Goal	To <i>maintain</i> a supportive, passionate and engaged team that strives for professional excellence	To <i>improve</i> the lives of children and families with strong support from our community
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Strategies	Promote a safe and flexible work environment that combines professional learning with compassionate and effective leadership across the whole organisation	Maintain and build trusted relationships with local businesses and service providers to engage support
	Develop improved communications to keep staff, Board and volunteers connected and informed	Promote awareness of inclusion in the community through targeted services, projects and information sharing
	Ensure our vision, values and purpose are referenced actively and consistently by the Board, staff and volunteers	Collaborate and create links with other agencies and professional networks to ensure strong referral pathways
		Provide a voice for children and young people in our local community

Targets	<i>Staff satisfaction</i> <i>Team engagement</i> <i>Professional development</i> <i>WHS compliance</i> <i>Informative, effective communication</i>	<i>Sponsorship</i> <i>Awareness</i> <i>Referrals</i> <i>Funding grants</i>
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Measures	Quarterly Staff Survey Quarterly Family Survey Communication Plan Training Register Staff Retention & Absenteeism External audit	Fundraising revenue Quarterly Family Survey Stakeholder Report Conference presentations Echidna reports
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Our Services

To *deliver* effective services that meet the current and anticipated needs of children, their families and those around them

Provide a wide range of flexible, evidence based services with high levels of client engagement

Develop innovative services based on client need and continuous evaluation

*Satisfaction
Results
Client centred*

Quarterly Family Survey
Enrolments
GAS goals
Cancellations
Service requests and usage

Our Sustainability

To *secure* our future as a leading provider of quality services

Govern with a committed and informed Board who support management and staff to implement the Strategic Plan, provide strong fiscal oversight and risk management

Review and continuously improve our internal processes and systems to promote usable, efficient work practices and maintain externally recognised quality assurance certification

Demonstrate flexible and innovative solutions to changes in our external environment and in client needs

*Financial viability
Supportive technology
Efficient business processes*

External audits
Financial reports
System usage

**A community where every child
belongs and is given
every opportunity to thrive**



**Every Child,
Every Opportunity**



President's Report

2019 has once again been a year of change for Noah's Inclusion Services, with enduring, unrecoverable NDIS transitional costs dominating our financial situation.



NDIS transitional costs for last financial year were reported as \$270,000 and in 2019 are the major contributor to the overall recorded trading loss of \$506,438. Fortunately Noah's had reserves of over \$1million to sustain these losses.

The Federal Government must fix the NDIS broken pricing model and cut its untenable red tape to head-off future market failure. Our lobbying on this issue continues, ably-lead by our Chief Executive Officer, Alice Lans.

Moving forward, it is very encouraging to note that small profits have been achieved in the first quarter ending September 2019 .

With our four centres run by our 73 highly-skilled and committed staff, the Board is confident Noahs will continue despite the challenges and be without peer in providing inclusive regional services in Australia

Thank you to all our sponsors, the Board members and volunteers, who are all such an integral part of our organisation. Special thanks to our Board Company Secretary, Dr Richard Liu, for his untiring and proficient minuting secretarial services and to our Chief Executive Officer, Alice Lans, and her wonderful Noah's team, many of whom are long-serving.

Our AGM will see the retirement of one of our Directors, John McEwen, who is moving to Melbourne. We wish his family well and record sincere thanks for his time and valued contribution.

We also acknowledge the importance of fundraising for the Noah's model and would like to express our sincere thanks and appreciation to Mary Evans and the Berry Cup Race Day sponsors who have been supporting Noah's for 20 years and contribute over \$20,000 annually and the sponsors and supporters of the Noah's Challenge event who collectively raised over \$38,000 at the recent 2019 Noah's Challenge.

Parents have repeatedly told us that what they want is a 'one stop shop'. While the introduction of the NDIS has somewhat attempted to disrupt this model, our challenge has been to keep this model alive for families, while still providing a choice of services to meet individual needs. We look forward to once again meeting this challenge in the year ahead.

Colin Waller
President

CEO's Report



As our first full year of operating under the NDIS, 2018-19 has certainly brought with it challenges and opportunities. Keeping up with new funding streams, new programs and the NDIS changes has been a steep learning curve but has also provided many opportunities to problem-solve and make improvements.

Although the government will say that last year was our 'transition year', it is clear within the industry that the time taken to fully transition to operating under the NDIS is at least two years.

During this time, our biggest challenge has undoubtedly been revenue generation under the NDIS and the systems needed to allow staff to continue to focus on their vital roles of delivering high quality services for families. The inconsistencies of Government funding have also presented ongoing challenges. Our financial position for the year is disappointing, but we have engaged external consultants to improve our processes moving forward. We are fully committed to remaining not just viable but financially-robust in the future.

This year saw the introduction of the NDIS Quality and Safeguarding Commission. This led to us working towards our registration audit for NDIS services. An audit process is typically intense but the information gathered and feedback received presents a unique opportunity for review and improvement.

Meanwhile, the services and programs we offer for the community are going from strength to strength.

Our Aboriginal Programs are growing, including our Aboriginal Families as Teachers model which has been well-received within the community. Our Stay Strong Pathways – Little Steps and Young Yarns, are other examples of programs that have great support from the community and are well-attended by local families.

We introduced our new School Holiday Groups which have been very successful and have provided a fun break from normal routines for both children and staff. Popular sessions included Lego and board game battles, Science for the Senses and fitness and craft groups.

Family support has remained a priority for us, despite the challenges of providing NDIS Services. The Parent Room sessions focussed on a range of topics important to the wellbeing of families and our My Time sessions at Nowra and Ulladulla are a constant source of support for parents and carers of children with a disability or chronic illness.

Our Mundamia Early Learning Centre continues to thrive with the number of children we care for steadily increasing. The Centre has been an active participant and passionate advocate for the SWAY Program – Sounds, Words, Aboriginal Language and Yarning – this year. The children have a robust educational curriculum, a team of dedicated staff and are particularly fortunate to be able to take advantage of our beautiful bushland setting through their outdoor program.

Staff are undoubtedly our greatest asset. Throughout the challenges, they remain fully committed to wellbeing of children and families. It is an honour to lead them in their pursuit of helping every child to make the most of opportunities in life and supporting families throughout their parenting journey. I am constantly amazed by the passion and dedication of staff and am very proud of what we have achieved together.

I would also like to acknowledge and thank our Board Members for their ongoing support. They bring a wealth of knowledge and experience to the table that is valued beyond measure. Without them Noah's would simply not be what it is today and I am very grateful for their support.

Our thanks and gratitude also to our wonderful community that supports us in many ways. Working together in partnership with the community is a cornerstone of our organisation since our very beginnings almost 40 years ago.

While individual services are funded under the NDIS, many of our programs, the ones that we know make the biggest difference to the wellbeing of families, are unfunded and rely on community support to continue. We are constantly amazed by the generosity and support of local businesses, groups and individuals. Our donors and sponsors are the lifeblood of Noah's and we can't thank them enough for their contribution.

We are looking forward to a new financial year where we understand the NDIS landscape better and can navigate it with greater confidence. With this increased confidence we can strengthen our focus on supporting children and families. The introduction of the NDIS has been one of the most challenging chapters in our Noah's history but I am certain that together we can continue to thrive and, most importantly, continue to be a beacon of hope for local families.

Alice Lans
Chief Executive Officer



Thank you to our sponsors, donors and supporters for your kindness and generosity

Our Sponsors

Charity Race Day Committee and Sponsors

Mary and Jeff Evans
Slingsby Holdings
David Hardie and Family
Illawarra Turf Club
Regal Lodge Stables
Rural Bitumen Services
Hisway Earthmoving
Broughton Landscapes
The Berry Bon Bon Sweet Shop
Parrish Plumbing

Noah's Challenge

Regional Strata NSW
Commonwealth Bank
Glen McPherson Memorial Committee
Navy 816 Squadron
Ray White Nowra
Macey Insurance Brokers
Nowra Flooring Xtra
Caresouth
NowChem
Southern Fitness and Martial Arts
Junction Street Family Practice
Matty's Playtime
Lions Club Nowra
Just First Aid
Coffee Fix
McDonalds
Husky Bakery
Priceline Pharmacy

Noah's Challenge prize sponsors:

Back to Earth
Nowra Fresh
Novotel Wollongong
Natural Necessity
Harvey Norman
Dolphin Watch Cruises
Guardian Services
Roxy Cinemas
Flip Out
Tree Adventures
Dymocks Nowra

Special thanks to those people who sponsored teams participating in the Noah's Challenge

Those who have donated dollars and/or services

Disability Assistance Shoalhaven Inc (DASI)
Shoalhaven Kids in Need
Owen and Thelma Ison
Australian Hotel
Greendales
Huskisson Hotel
Turfco
Shoalhaven City Council
Berry & District Garden Club
Horizon Credit Union
Shoalhaven Water
Shoalhaven Heads Hotel
Gartmore Pty Ltd
Joy Herbert
Catholic Womens League
Navy 816 Squadron
Milton/Ulladulla Entertainers
Bunnings Nowra and Ulladulla
Ackroyd Opals
East Nowra Post Office
Ella Bache
Network Productions
Vincentia Public School
Rachel Martin
Robyn Cosgrove
Grill'D Shellharbour
South Coast Register
Salmon and Co
Climax Air Conditioning
The Quarters Huskisson
Seed Organic Facialist
Ocean Country Furniture
Shoalhaven Model Railway
Karen Tipping and her craft group
TAFE NSW Hospitality and Community Service students
Berry Vets
Archer Hotel Social Club
Kerry Emery
Darlene Butcher
C Herbert
K Carter
JR & M Evans
T Braddick
RJ & PM Price
Martin Stiles
B Armstrong
Debra Jones
Romina Reyftmann
Leisa King

Bronwyn Davidson
Crest Marketing
Lawrence and Hanson Electrical
Dennis Brothers Electrical
Colin and Cathy Cockburn
PW & SJ Harris
Jillian and Michael Lett
MS & RL Hicks
Kodrum Pty Ltd
B & T Vassalo Knapp
Lynette Burt
B & E McGrath
Steve Mitchell
K Suttonberg
Andrew McVey
Holly Hankin
Tina Seeland
Kevin Squire
K & P Clarke
JR & M Evans
Maria Adams
Arthur Hadley
Geoffrey Scarlett
Larissa Timmins
Stacey Hinkley

Donation Tins

Husky Bakery
Bakehouse Sanctuary Point
Bakehouse Nowra
Huskisson Pharmacy
East Nowra Bakery
Jetts Nowra
Priceline Pharmacy
Gerrigong Pharmacy
Bay and Basin Leisure Centre
South Coast Retreat
Jervis Bay Holiday Park
True Value Hardware
Nowra Flooring Xtra
HMAS Albatross
Vincentia Toy Shop

Kids Supporters

William Price
Sue Robertson-Cunningham
Jodie Strange
Emma Lopes
Ginger O'Brien
Michael Lans
Robyn Chapman



The Ison Family with recipients of the proceeds from the 2019 Country Music Campout



The 20th Annual Berry Cup Race Day with organiser Mary Evans and major sponsors Slingsby Holdings



816 Squadron Personnel with Noah's staff at the 2019 Noah's Challenge - as well as helping with the event they donated a \$2000 cheque



2019 Noah's Challenge checkpoint sponsors, Southern Fitness and Martial Arts



Karen Tipping from Tippos Cycles and her craft group who donate beautiful handmade blankets and rugs for our raffles



Our youngest fundraiser, Maddie Smith, who held at raffle at Huskisson Pharmacy for Noah's

People and Partners

Noah's Inclusion Services Staff at 30 June 2019

Chief Executive Officer (CEO)

Alice Lans

Acting Business Manager

Joanna Hopperton

HR and Quality Manager

Cindy Griffiths

Program Manager

Grant Turner (until June 2019)

ADMINISTRATION

Lynn Burns – Administration Team Leader
Belinda Zammit - Administration Assistant
Jodie Strange – Admin/Finance Assistant
Debra Jefferis – Family Information Officer
Rachael Martin – Ulladulla Coordinator
Julie Munley—Communication, Marketing and Events Coordinator

FINANCE

Michael Burgess - Finance Manager
Rebecca Richardson—Finance Assistant
Corrina Sule—Finance Assistant
Zac Lowe—Finance trainee

TEACHER

Margaret Sutherland – Team Leader Aboriginal programs
Sue Redman – Team Leader Nowra programs
Sue Cuninghame – Team Leader/MCP
Mel Harpur - Aboriginal and Nowra programs
Nicki Kennedy – Ulladulla Team Leader
Amy Hall—Behaviour Support Practitioner—all programs
Tess Pritchard—Key Worker—Illawarra programs

SPEECH PATHOLOGY

Erin Smart - Aboriginal programs
Mel Park – Start Up Team
Shona Hojem - Team Leader Nowra programs
Samantha Ottey – Nowra programs
Alison Tilbrook - Nowra and Ulladulla programs
Lisa Gerrand - Nowra and Ulladulla programs
Izzie McNeill—Nowra programs
Liz Vellar—Illawarra programs
Aimee Heald—Illawarra programs
Ruth Hartman—Nowra programs
Hayley Peters—Nowra programs (until April 2019)
Karen Morris—Illawarra programs

OCCUPATIONAL THERAPY

Fiona Beale - Illawarra programs
Catheryn Russell - Nowra programs
Simone Thomas – Nowra and Ulladulla programs
Jodi Reynolds - Team Leader Illawarra programs
Laura Granger—Ulladulla programs
Taneeka Bettenay—Nowra programs (until March 2019)

PHYSIOTHERAPY

Tambi Delahunty - All programs
Suzie Davies—All programs (until April 2019)

PSYCHOLOGY

Libby Taylor - Nowra programs
Shannon Lea - All programs
Ellen Read—Provisional Psychologist—Nowra programs
Marnie Mearns –Psychologist (until Oct 2018)

EARLY CHILDHOOD EDUCATORS (DIPLOMA AND CERT III)

Debbie Jones - Nowra programs
Leanne Ryan - Nowra and Kids Together programs
Nikki Connelly—Nowra MCP
Erin Hampton - Aboriginal Support Worker
Bec Defina – Ulladulla programs

Noah's Mundamia Early Learning Centre Staff at 30 June 2019

DIRECTOR

Bronwyn Davidson

EARLY CHILDHOOD TEACHERS

Amanda Hassett
Naume Machingura
Leisa King

EARLY CHILDHOOD EDUCATORS – DIPLOMA

Carina Beattie
Jessica Hohlastos
Jamie Bodycott
Amy Seidel
Mia Davidson
Maureen Malss
Catharina Rosato
Jodie Hart

EARLY CHILDHOOD EDUCATORS – CERT III

Riana Beckett

DIPLOMA EARLY CHILDHOOD EDUCATOR TRAINEES

Toshana Smith—Diploma Trainee
Alyssa Cuzner-Perrin—Diploma Trainee

Noah's Inclusion Services Board Members

PRESIDENT	Colin Waller
VICE-PRESIDENT	Ian Patrick
SECRETARY	Richard Liu
TREASURER	Lee Hopperton
COMMITTEE MEMBERS	William Price Lorraine Montgomery John McEwen

Sub Committees

RECRUITMENT

Richard Liu

FINANCE

Colin Waller
Lee Hopperton
John McEwen

CHARITY RACE DAY

Mary Evans

NOAH'S CHALLENGE

Trevor Wright
Glynis Kuipers

Volunteers

Board

Noah's would not be able to operate without our Board and Committee Members.

PRESIDENT	Colin Waller
VICE-PRESIDENT	Ian Patrick
SECRETARY	Richard Liu
TREASURER	Lee Hopperton
COMMITTEE MEMBERS	William Price Lorraine Montgomery John McEwen

Nowra and Ulladulla Programs and Mundamia Early Learning Centre

Thanks to Sharon Malloy who comes along each week to assist with our group sessions and My Time and Parent Room programs by minding children, making playdough, washing dishes or helping children with activities. Thank you also to Emma Lopes who has helped out with child minding for the My Time and Parent Room programs.

Behaviour Support Program

The Behaviour Support Program relies heavily on volunteers who come along twice per week to assist us run this valuable program - Ian Patrick, Sue Collins, Robyne Searle, Marion Hing, Gordon Plunket, Nicole Creighton, Helen Andrew and Sharon Molloy and our wonderful students.

General Administration, Fundraising and Maintenance

Special thanks to our volunteers who help out with administration and general duties - Emma Slattery and Pip Carbonari for Interview Panels, Chris Strange, Julie Lowe, Grace Kennedy and Maddie Burns.

We also greatly appreciate the support of 816 Squadron for events support and maintenance, Mary Evans and her Charity Race Day team and Trevor Wright and Glynis Kuipers who help us organise the Noah's Challenge and also bring along their families to participate or help out on the day.

Our funding sources

Government Funding

National Disability Insurance Scheme (NDIS)

- Individual funding from NDIS Plans
- Early Childhood Early Intervention (ECEI)

Australian Government

Dept of Social Services

- Helping Children with Autism & Better Start Program

Dept of Prime Minister and Cabinet

- Wreck Bay Early Education and Therapy Program

NSW State Government

NSW Family and Community Services

- Behaviour Support Program (formerly known as Managing Children Program)

NSW Education and Communities—Stay Strong Pathways

- Little Steps
- Young Yarns
- Aboriginal Families as Teachers
- Sector Capacity Building
- Stay Strong Pathways—Mundamia Early Learning Centre
- Day Care Funding (until December 2018)
- Aboriginal Child Care Worker Project (until December 2018)

Non-Government Funding

Physical Disability Council of NSW (PDCN)

- The Parent Room

Playgroups NSW

- My Time—Ulladulla and Nowra



Noah's
EVERY CHILD.
EVERY OPPORTUNITY.

NOAH'S ARK CENTRE OF SHOALHAVEN INC

A.B.N. 87 353 909 589

**FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2019**

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 909 589

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NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 909 589

COMMITTEE'S REPORT

Your committee members submit the financial report of the Noah's Ark Centre of Shoalhaven Inc for the financial year ended 30 June 2019.

Committee Members

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

Colin Waller, Destination Sydney Surrounds South Limited, Former ACA - President
Ian Patrick, B.Ed. (0-5 yrs), B.Teach. (0-5 yrs) - Vice President
Richard Liu, MBBS, BSc (Med), FAFRM (RACP) - Secretary
Lee Hopperton, BA (Econ) Hons - Treasurer
John McEwen, BEc, F.C.A. - Board Member
Lorraine Montgomery, Retired Law Clerk, Past National President (2012/13) of VIEW Clubs of Australia - Board Member
William Price, BSc (Hons), PhD - Board Member

Principal Activities

The principal activities of the association during the financial year were:
The provision of an early intervention centre for children with special needs.

Significant Changes

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

Operating Result

The deficit for the year amounted to \$506,438

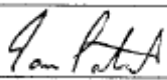
The deficit was due to the transitioning from the block funding previously received by Noahs' to the fee for service model under the National Disability Insurance Scheme.

Signed in accordance with a resolution of the members of the committee.

Committee Member:


Colin Waller - President

Committee Member:


Ian Patrick - Vice President

Dated 25/11/2019

**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 909 589**

Opinion

We have audited the financial report of the Noah's Ark Centre of Shoalhaven Inc (the Entity), which comprises the statement of financial position as at 30 June 2019, 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 declaration by those charged with governance.

In our opinion, the financial statements of Noah's Ark Centre of Shoalhaven Inc are in accordance with the Associations Incorporations Act 2009, including:

- (i) giving a true and fair view of the association's financial position as at the year ended 30 June 2019 and of their performance and cash flows for the year ended on that date; and
- (ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board; 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 Entity in accordance with 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.

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Entity'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.

Liability limited by a scheme approved under Professional Standards Legislation.

Any advice given is taxation advice only and is not and should not be taken as financial or legal advice. If you require these services we would be pleased to put you in contact with the relevant professional.

Ulladulla • Batehaven • Sydney • Melbourne

Mark D Burcher

F.C.A. B.Com. JP
Director

John C Nevin

CA, B.Bus (Acc/Mkt),
Grad Dip(BCAA),
Dip FP, JP
Director

Carl Roklitz

B.Com(Acc)
Dip FP
Director

Services

Tax Planning

SMSF

Administration
& Auditors

Financial
Reporting

Business
Consultants

Professional Partners

Cube Financial
Services

Munro Lawyers

Kero

MYOB

BGL

Employure

Quickbooks

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**INDEPENDENT AUDIT REPORT
TO THE MEMBERS OF
NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 909 589**

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards, and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Entity'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 management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Entity's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statement

Our objectives are to obtain a 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 auditors' 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.

BSP Advisory Group



Mark D Burcher

Office 1, 134 Princes Highway, Ulladulla

Dated: 8th October 2019.



BSP
Advisory

Chartered Accountants • Business Advisory

BSP Advisory Group Pty Ltd
Established 1967

ABN 93 001 950 625

Noah's Ark Centre of Shoalhaven Inc
ABN 87 353 909 589

**Auditors Independence Declaration under ACNC Act S 60-40 to the
committee of Noah's Ark Centre of Shoalhaven Inc**

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the Committee of Noah's Ark Centre of Shoalhaven Inc. As the audit partner for the audit of the financial statements of the Noah's Ark Centre of Shoalhaven Inc for the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019, I declare that, to the best of my knowledge and belief, during the year ended 30 June 2019 there have been no contraventions of:

- (i) The auditor independence requirements of the *Australian Charities and Not for Profits Commission Act 2012* in relation to the audit; and
- (ii) Any applicable code of professional conduct in relation to the audit.

BSP ADVISORY GROUP PTY LTD

MARK D BURCHER
Registered Company Auditor

8th October 2019

Office 1, 134 Princes Highway,
Ulladulla NSW 2539



Mark D Burcher
F.C.A. B.Com. JP
Director

John C Nevin
CA, B.Bus (Acc/Mkt),
Grad Dip (ICAA),
Dip FP, JP
Director

Carl Roklitzer
B.Com (Acc)
Dip FP
Director

Services

Tax Planning

SMSE
Administration
& Auditors

Financial
Reporting

Business
Consultants

**Professional
Partners**

Cube Financial
Services

Munro Lawyers

Xero

MYOB

BGL

Employsure

Quickbooks

PO Box 48
Office 1
134 Princes Hwy
Ulladulla NSW 2539

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 67 353 909 589

STATEMENT OF PROFIT OR LOSS AND COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2019

	Note	2019 \$	2018 \$
Revenue	2	3,785,639	3,849,982
Less: Expenses			
Fundraising and Function Costs		(25,495)	(48,815)
Books, Toys and Minor Equipment Purchases		(15,550)	(17,578)
Occupancy Expenses		(289,700)	(274,240)
Depreciation Expenses		(136,747)	(135,625)
Purchase of Services		(26,478)	(120,858)
Wages and Employee On Costs		(3,499,627)	(3,197,854)
Travelling Costs		(71,088)	(90,733)
Other Group Costs		(45,885)	(98,002)
Other Expenses		(179,508)	(218,813)
Operating Profit(Loss) before Capital Grants	3	(506,438)	(232,736)
Less: Income Tax Expense		-	-
Add Other Revenue: Capital Grants Received		-	-
Net Profit(Loss) for the Year		(506,438)	(232,736)
Add: Other Comprehensive Income		-	-
Total Comprehensive Income for the Year		(506,438)	(232,736)

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 67 353 909 589

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

	Note	2019 \$	2018 \$
CURRENT ASSETS			
Cash and cash equivalents	4	517,766	1,053,234
Trade and other receivables	5	129,730	11,170
Other current assets	6	7,428	6,597
TOTAL CURRENT ASSETS		654,924	1,080,917
NON-CURRENT ASSETS			
Property, plant and equipment	7	1,710,539	1,897,056
TOTAL NON-CURRENT ASSETS		1,710,539	1,897,056
TOTAL ASSETS		2,365,463	2,977,973
CURRENT LIABILITIES			
Trade and other payables	8	142,060	205,081
Borrowings	9	5,674	5,411
Short term provisions	10	236,402	216,891
Other current liabilities	11	70,220	25,533
TOTAL CURRENT LIABILITIES		454,356	452,916
NON-CURRENT LIABILITIES			
Borrowings	9	19,993	25,477
Long-term provisions	10	61,836	100,337
TOTAL NON-CURRENT LIABILITIES		81,829	125,814
TOTAL LIABILITIES		536,185	578,730
NET ASSETS		1,829,278	2,399,243
EQUITY			
Retained earnings		1,829,278	2,399,243
TOTAL EQUITY		1,829,278	2,399,243

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STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

	Retained Profits
Balance at 1 July 2017	2,568,042
Surplus/(deficit) for the year	(232,736)
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	(232,736)
Balance at 30 June 2018	<u>2,335,306</u>
Balance at 1 July 2018	2,335,306
Surplus/(deficit) for the year	(506,438)
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	(506,438)
Balance at 30 June 2019	<u>1,828,868</u>

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES		
Receipts from funding bodies and clients	3,711,074	3,742,775
Payments to suppliers and employees	(4,248,698)	(3,947,134)
Interest received	7,791	19,567
Net cash provided by (used in) operating activities	<u>(529,833)</u>	<u>(179,752)</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Payments for property, plant and equipment	(10,225)	(68,325)
Net cash provided by (used in) investing activities	<u>(10,225)</u>	<u>(68,325)</u>
CASH FLOWS FROM FINANCING ACTIVITIES		
Repayments of borrowings	(5,410)	(5,159)
Proceeds from borrowings	-	-
Net cash provided by (used in) financing activities	<u>(5,410)</u>	<u>(5,159)</u>
Net increase (decrease) in cash held	(545,468)	(253,236)
Cash at beginning of financial year	1,063,234	1,316,480
Cash at end of year	<u>517,766</u>	<u>1,063,234</u>

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NOAH'S ARK CENTRE OF SHOALHAVEN INC
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

1. Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the requirements of the Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board and the Associations Incorporations Act 2009. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in the financial statements containing relevant and reliable information about transactions, events and conditions to which they apply. Material accounting policies adopted in the preparation of these financial statements are presented below. They have been consistently applied unless otherwise stated.

The financial statements, except for cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

New Accounting Standards for Application in Future Periods

The AASB has issued a number of new and amended Accounting Standards that have mandatory application dates for future reporting periods, some of which are relevant to the company. The company has decided not to early adopt any of the new and amended pronouncements. The company's assessment of the new and amended pronouncements that are relevant to the company but applicable in future reporting periods is set out below.

AASB 9: Financial Instruments and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

The Standard will be applicable retrospectively includes revised requirements for the classification and measurement of financial instruments, revised recognition and derecognition requirements for financial instruments, and simplified requirements for hedge accounting.

The key changes that may affect the company on initial application include certain simplifications to the classification of financial assets, simplifications to the accounting of embedded derivatives, upfront accounting for expected credit loss, and the irrevocable election to recognise gains and losses on investments in equity instruments that are not held for trading in other comprehensive income.

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Although the directors anticipate that the adoption of AASB 9 may have an impact on the company's financial instruments, it is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: Leases and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 115: Property, Plant and Equipment in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application.

Although the directors anticipate that the adoption of AASB 16 will impact the Group's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

AASB 1058: Income of Not-for-Profit Entities (applicable to annual reporting periods beginning on or after 1 January 2019).

This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

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Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.

Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either restate the contracts that existed in each prior period presented in accordance with AASB 109 (subject to certain practical expedients) or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004 Contributions.

Although the directors anticipate that the adoption of AASB 1008 may have an impact on the company's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

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. Any consideration deferred is treated as the provision of finance and is accounted at a rate of interest that is generally accepted in the market for similar arrangements. The difference between the amount initially recognised and the amount ultimately received is interest revenue.

Interest revenue is recognised on a proportional basis taking into account the interest rates applicable to the financial assets.

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Revenue recognition relating to the provision of services is determined with reference to the stage of completion of the transaction at reporting date and where outcome of the contract can be estimated reliably. Stage of completion is determined with reference to the services performed to date as a percentage of total anticipated services to be performed. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent that related expenditure is recoverable.

Revenue from the provision of membership subscriptions is recognised on a straight line basis over the period of the memberships.

Grant revenue is recognised in the statement of 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.

Noah's Ark Centre of Shoalhaven Inc receives non-reciprocal contributions of assets from the government and other parties for zero or nominal value. These assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in the statement of comprehensive income.

Donations and bequests are recognised as revenue when received.

Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the balance sheet.

Trade and Other Receivables

Accounts receivable are recognised initially at the transaction price (i.e. cost) and are subsequently measured at cost less provision for impairment. 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.

At the end of each reporting period, the carrying amount of accounts receivable and other receivables are reviewed to determine whether there is any objective evidence that the amounts are not recoverable. If so, an impairment loss is recognised immediately in statement of comprehensive income.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

Prepayments

Prepayments are recognised when a payment is made for services that the association expects to utilise over a period of time. Prepayments are measured at the unexpended portion of the contractual cost of the services. Expenditure is transferred to profits and losses on a straight line basis over the period to which it relates.

Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction) based on periodic, but at least triennial, valuations by external independent valuers less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in other comprehensive income. Decreases that offset previous increases of the same asset are recognised against revaluation surplus directly in other comprehensive income, all other decreases are recognised in profit or loss.

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.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the association and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

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NOTES TO THE FINANCIAL STATEMENTS
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The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Buildings	4%
Motor Vehicles	22.5%
Plant, Furniture & Equipment	10 - 36%

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the statement of comprehensive income. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the transaction commits itself to either purchase or sell the asset (i.e. trade date accounting adopted).

Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to profit or loss immediately.

Classification and Subsequent Measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest rate method, or cost. Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties. Where available, prices quoted in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Amortised cost is the amount at which the financial asset or financial liability is measured at initial recognition less principal repayments and any reduction for impairment, and adjusted for any cumulative amortisation of the difference between that initial amount and the maturity amount calculated using the effective interest method.

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The effective interest method is used to allocate interest income or interest expense over the relevant period and is equivalent to the rate that exactly discounts estimated future cash payments or receipts (including fees, transaction costs and other premiums or discounts) through the expected life (or when this cannot be reliably predicted, the contractual term) of the financial instrument to the net carrying amount of the financial asset or financial liability. Revisions to expected future net cash flows will necessitate an adjustment to the carrying amount with a consequential recognition of an income or expense item in profit or loss.

(i) Financial assets at fair value through profit or loss

Financial assets are classified as 'fair value through profit or loss' when they are held for trading for the purpose of short term profit taking, derivatives not held for hedging purposes, or when they are designated as such to avoid an accounting mismatch or to enable performance evaluation where a group of financial assets is managed by key management personnel on a fair value basis in accordance with a documented risk management or investment strategy. Such assets are subsequently measured at fair value with changes in carrying amount being included in profit or loss.

(ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iii) Held-to-maturity investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the association's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(iv) Available-for-sale financial assets

Available-for-sale financial assets are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with changes in such fair value (i.e. gains or losses) recognised in other comprehensive income (except for impairment losses and foreign exchange gains and losses). When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

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NOTES TO THE FINANCIAL STATEMENTS
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Available-for-sale financial assets are classified as current assets when they are expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as non-current assets.

(v) Financial liabilities

Non derivative financial liabilities (excluding financial guarantees) are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

Impairment

At the end of each reporting period, the association assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a prolonged decline in the value of the instrument is considered to determine whether an impairment has arisen. Impairment losses are immediately recognised in profit or loss. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of available-for-sale financial assets, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately. Also, any cumulative decline in fair value previously recognised in other comprehensive income is reclassified to profit or loss at this point.

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments, indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written off amounts are charged to the allowance account of the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance accounts.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognised the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated, so that the loss events that have occurred are duly considered.

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NOTES TO THE FINANCIAL STATEMENTS
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Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are either discharged, cancelled or expire. The difference between the carrying amount of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

Impairment of Assets

At each reporting date, the association 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, unless the asset is carried at a revalued amount in accordance with another standard. Any impairment loss of a revalued asset is treated as a revaluation decrease in accordance with that other standard.

Where it is not possible to estimate the recoverable amount of an individual asset, the association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

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 Australian 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 statement of financial position are shown inclusive of GST.

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

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NOTES TO THE FINANCIAL STATEMENTS
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Income Tax

The association is exempt from income tax under section 50.40 of the Income Tax Assessment Act 1997.

Employee Benefits

Short term employee benefits

Provision is made for the association's obligation for short term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The association's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current liabilities in the statement of financial position.

Other long-term employee benefits

The association classifies employee's long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the association's obligation for other long term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The association's obligations for long-term employee benefits are presented as non current liabilities in the statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

Provisions

Provisions are recognised when the association has a legal or constructive 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

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Leases

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted). Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss.

Finance leases are capitalised, recognising an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production that necessarily take a substantial period of time to prepare for their intended use or sale, are added to the cost of those assets until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the income statement in the period in which they are incurred.

Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

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NOTES TO THE FINANCIAL STATEMENTS
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Critical Accounting Estimates and Judgments

The committee members evaluate estimates and judgments incorporated into the financial report based on historical knowledge and best available current information.

Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

Key judgments Employee benefits

For the purpose of measurement, AASB 119: Employee Benefits (September 2011) defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the company expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2019	2018
	\$	\$
2 Revenue		
Operating activities		
Donations	135,447	152,586
Fees	2,910,538	1,131,492
Fundraising	207	757
Grants Received	757,197	2,610,320
Interest Received	7,791	15,597
Room Hire	87,837	-
Service Income	-	1,225
Ticket Sales	25,092	25,210
Training Income	6,882	-
Sundry Income	4,596	899
Add. income Carried forward from Last Year		7,905
	<u>3,785,609</u>	<u>3,949,962</u>
Add. Capital Grants Received	-	-
Total Revenue	<u>3,785,609</u>	<u>3,949,962</u>
3 Profit from Ordinary Activities		
Profit from ordinary activities before income tax expense has been determined after		
Depreciation of non-current assets	138,747	125,405
Accountancy Fees	115,708	16,425
Revenue and Net Gains:		
Net gain on disposal of property, plant, and equipment	-	-

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NOTES TO THE FINANCIAL STATEMENTS
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	2019	2018
	\$	\$
4 Cash and Cash Equivalents		
Current		
Cash on Hand - Nowra	300	250
Cash on Hand - Ulladulla	-	50
CBA Gift Investment Account	90,000	700,000
IME Account	1,700	1,700
CBA Gift Account	138,833	187,830
CBA Investment Account	110,533	228,877
CBA Mundamia	5,982	12,473
CBA Working Account	45,919	12,385
St George Term Deposit	35,343	30,627
Bendigo Bank - Term Deposit	89,896	125,025
St George - Term Deposit	-	257,813
	<u>517,796</u>	<u>1,053,234</u>
6 Trade and Other Receivables		
Current		
Sundry Debtors	<u>129,730</u>	<u>11,176</u>
8 Other Current Assets		
Current		
Bonds	1,000	1,000
Prepayments	<u>6,429</u>	<u>5,507</u>
	<u>7,429</u>	<u>6,507</u>

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NOTES TO THE FINANCIAL STATEMENTS
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	2019	2018
	\$	\$
7 Property, Plant and Equipment		
Land and Buildings		
Buildings: Known at Cost	1,883,661	1,081,243
Less: Accumulated Amortisation	(341,614)	(255,055)
Buildings: Materials at Cost	223,661	229,981
Less: Accumulated Amortisation	(130,330)	(121,171)
	<u>1,640,688</u>	<u>1,733,974</u>
Total Land and Buildings	<u>1,640,688</u>	<u>1,733,974</u>
Plant and Equipment		
Plant & Equipment at Cost	330,156	377,345
Less: Accumulated Depreciation	(206,510)	(253,315)
	<u>43,646</u>	<u>55,030</u>
Motor Vehicles at Cost	76,643	76,643
Less: Accumulated Depreciation	(51,075)	(30,540)
	<u>25,568</u>	<u>43,103</u>
Marine Equipment at Cost	32,103	32,163
Less: Accumulated Depreciation	(31,527)	(31,215)
	<u>576</u>	<u>948</u>
Books & Toys at Cost	88,469	88,469
Less: Accumulated Depreciation	(88,469)	(88,469)
	<u>-</u>	<u>-</u>
Total Plant and Equipment	<u>69,851</u>	<u>102,285</u>
Total Property, Plant and Equipment	<u><u>1,710,539</u></u>	<u><u>1,837,059</u></u>

Movements in Carrying Amounts

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the financial year:

	Carrying Value				Carrying Value
	1 Jul 2018	Additions	Disposals	Depreciation	30 Jun 2019
Land and Buildings	1,733,974	2,419	-	(95,705)	1,640,689
Plant and Equipment	59,982	7,807	-	(23,506)	44,283
Motor Vehicles	43,103	-	-	(17,535)	25,568
	<u>1,837,059</u>	<u>10,226</u>	<u>-</u>	<u>(136,746)</u>	<u>1,710,539</u>

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 908 589

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
2 Accounts Payable and Other Payables		
Current		
Trade Creditors	138,734	174,911
Other Creditors - Visa Card	3,529	9,354
Net GST Payable	2,387	21,418
	<u>142,660</u>	<u>205,681</u>
Financial liabilities at amortised cost classified as trade and other payables		
Trade and other payables		
Total current	142,660	205,681
- Total non-current	<u>-</u>	<u>-</u>
	<u>142,660</u>	<u>205,681</u>
Less		
GST	(2,387)	(21,418)
Financial liabilities as trade and other payables	<u>140,273</u>	<u>184,263</u>
3 Borrowings		
Current		
Hire Purchase Liability - Current	6,768	6,766
Less: Unexpired Hire Purchase Liability Current	(1,092)	(1,355)
	<u>5,674</u>	<u>5,411</u>
Non-Current		
Hire Purchase Liability Non-Current	22,873	27,119
Less: Unexpired Hire Purchase Liability Non-current	(1,072)	(2,167)
	<u>19,801</u>	<u>24,952</u>

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 67 363 909 589

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	2018	2018
	\$	\$
10 Provisions		
Current		
Provision for Annual Leave	175,114	138,450
Provision for Sick Leave	-	18,006
Provision for Long Service Leave	60,288	62,475
	<u>235,402</u>	<u>218,931</u>
Non-Current		
Provision for Long Service Leave	61,836	100,357
	<u>61,836</u>	<u>100,357</u>
Aggregate Employee Benefit Liability	<u>297,238</u>	<u>319,288</u>
11 Other Liabilities		
Current		
Income in Advance	70,220	28,833
	<u>70,220</u>	<u>28,833</u>
12 Capital and Leasing Commitments		
Operating Lease Commitments		
Non cancellable operating leases contracted for but not capitalised in the financial statements		
Payable - minimum lease payments:		
Not later than 12 months	10,210	16,779
Between 12 months and five years	-	10,219
	<u>10,210</u>	<u>26,998</u>
At the close of the 2019 Financial year the following operating leases were in place:		
Building lease		
Beginning June 2016 and concluding November 2019		
The current commitment is \$3,510 and the non current commitment is nil		
Printer Lease		
Beginning November 2016 and concluding October 2021		
The current commitment is \$2,876 and the non current commitment is \$3,833		

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 57 353 909 589

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019**

	2019	2018
	\$	\$
13 Related Party Transactions		
Transactions between related parties are on normal commercial terms and conditions. These terms and conditions are no more favourable than those available to other parties unless otherwise stated.		
14 Financial Risk Management		
The association's financial instruments consist mainly of deposits with banks, accounts receivable and payable and leases.		
The carrying amounts for each category of financial instruments measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements are as follows:		
Financial Assets		
Cash and cash equivalents	517,065	1,063,234
Loans and receivables	128,730	11,178
Total Financial Assets	<u>645,795</u>	<u>1,074,412</u>
Financial Liabilities		
Financial Liabilities at amortised cost		
- Trade and other payables	140,273	184,265
- Borrowings	25,477	30,888
Total Financial Liabilities	<u>165,750</u>	<u>215,153</u>
15 Fair Value Measurements		
The association has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The association does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.		
Recurring fair value measurements		
<i>Property, plant and equipment</i>		
Freehold land	1,640,888	1,733,974
	<u>1,640,888</u>	<u>1,733,974</u>

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 909 589

STATEMENT BY MEMBERS OF THE COMMITTEE

In the opinion of the committee the financial report:

1. Presents fairly the financial position of Noah's Ark Centre of Shoalhaven Inc as at 30 June 2018 and its performance for the year ended on that date in accordance with Australian Accounting Standards, mandatory professional reporting requirements and other authoritative pronouncements of the Australian Accounting Standards Board.
2. At the date of this statement, there are reasonable grounds to believe that Noah's Ark Centre of Shoalhaven 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 committee and is signed for and on behalf of the committee by:

President:



Colin Waller

Treasurer:



Lee Hopperford

Dated 25/11/2019

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 363 809 688

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2018**

	2019	2018
	\$	\$
17 Fundraising		
Additional information furnished under the Charitable Fundraising Act 1991:		
Aggregate gross income and total expenses in fundraising:		
Gross proceeds from fundraising	127,609	117,017
Less: Direct costs of fundraising	<u>(41,937)</u>	<u>(41,762)</u>
Net surplus from fundraising	<u>85,672</u>	<u>75,255</u>
Application of appeal monies:		
The net surplus from fundraising has been applied to the operations of the Association, as detailed in the detailed income and Expenditure Statement, with the balance being transferred to members accumulation funds at the end of the financial year.		
Fundraising appeals conducted during the year:		
Romy Ranco, Noahs Challenge & Golf Day		
Gross comparisons:		
A Total cost of fundraising	141,997;	(41,762)
B Gross proceeds from fundraising appeals	<u>127,609</u>	<u>117,017</u>
Surplus	<u>85,672</u>	<u>75,255</u>
Total costs over gross income (A/B)	(37.86%)	(35.69%)
C Net surplus from fundraising	85,672	75,255
B Gross proceeds from fundraising appeals	127,609	117,017
Net surplus over gross proceeds (C/B)	67.14%	64.31%
D Total cost of services	4,221,632	4,140,956
F Total expenditure	4,263,968	4,162,716
Total service cost over total expenditure (D/F)	99.02%	99.00%
D Total cost of services	4,221,632	4,140,956
F Total income	2,785,609	3,349,982
Total service cost over total income (D/F)	151.52%	124.83%

NOAH'S ARK CENTRE OF SHOALHAVEN INC
A.B.N. 87 353 909 588

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

	2018	2018
	\$	\$
15 Association Details		
The registered office of the association is		
Building 303, Shoalhaven Campus of Wollongong University, George Evans Road, West		
Norah, NSW 2541		
The principal place of business is		
Building 303, Shoalhaven Campus of Wollongong University, George Evans Road, West		
Norah, NSW 2541		



Noah's
EVERY CHILD.
EVERY OPPORTUNITY.

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