

KIDSAFE VICTORIA INCORPORATED

ABN 31 923 927 415

Financial Statements

For the year ended 30 June 2023

Prepared by Healthy Business Finances
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KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Financial Statements
For the year ended June 30 2023

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KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Committee's Report
For the year ended 30 June 2023

Your committee members submit the financial accounts of Kidsafe Victoria Incorporated for the financial year ended 30 June 2023.

Committee Members

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

President - Erica Edmands

Vice President - Mark Stokes

Treasurer - Justin Siebert

General Members - Brooke Disney, Julia Sheehan, Heather Morecroft, Jason Snell

Life Members - Joan Adams, Mark Stokes, Erin Cassell, Robert Caulfield, Marianna Wickert, Ron Smith, Martin Botros and Steve Reynolds

Secretary - Melanie Courtney

Finance & Risk Management Committee - Justin Siebert (Chair), Erica Edmands, Mark Stokes, David Mylonas, Heather Morecroft, Stacey Price (observer), Melanie Courtney (observer)

Principal Activities

The principal activities of the association during the financial year were providing child injury prevention education to families through resources, programs, media and events and providing submissions and working with government and stakeholders to ensure that child safety remains a priority in all sectors.

Significant Changes

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

Operating Result

The surplus/deficit from ordinary activities amounted to

	<i>Year ended</i>	<i>Year ended</i>
	30 June 2023	30 June 2022
	103,929	(216,529)

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Statement of Profit or Loss and Other Comprehensive Income
For the year ended 30 June 2023

	Note	2023	2022
		\$	
Revenue	2	2,166,344	1,760,019
Gross profit		2,166,344	1,760,019
Marketing		(5,566)	(25,053)
Grant Expenses		(1,271,823)	(1,102,176)
Administration expenses		(785,026)	(849,318)
Operating profit (deficit)		103,929	(216,529)
Retained profits at the beginning of the financial year		55,103	271,632
Total available for appropriation		159,032	55,103
Retained surplus at the end of the financial year		159,032	55,103
Total other comprehensive income for the year net of tax			
Retained surplus at the end of the financial year		159,032	55,103

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Statement of Financial Position
For the year ended June 30 2023

	Note	2023 \$	2022 \$
Assets			
Current Assets			
Cash assets	3	1,172,846	1,447,702
Receivables	4	46,830	30,892
Prepayments	5	-	3,333
Total Current Assets		<u>1,219,676</u>	<u>1,481,927</u>
Non Current Assets			
Bonds & Deposits	6	-	7,500
Right of Use Asset			
5/578 Blackburn Road	6	-	36,667
Fixed Assets			
Monash Fitout	7	26,332	26,332
Depreciation Monash Fitout		(26,332)	(26,332)
Office Equipment	7	5,254	5,549
Depreciation Office Equipment		(5,254)	(5,549)
Computer Equipment	7	6,992	6,716
Depreciation Computer Equipment		(6,992)	(6,716)
Total Fixed Assets		<u>-</u>	<u>-</u>
Total Assets		<u>1,219,676</u>	<u>1,526,094</u>
Liabilities			
Current Liabilities			
Payables	8	43,011	103,525
Current tax liabilities	9	52,171	10,669
Provisions	10	132,318	56,533
Other Current Liabilities	11	816,548	117,769
Total Current Liabilities		<u>1,044,048</u>	<u>288,496</u>
Non Current Liabilities			
Right of Use Liability	12	-	36,667
Provisions	12	16,595	104,888
Safe Seat Safe Kids	12	-	1,040,940
Total Liabilities		<u>1,060,643</u>	<u>1,470,991</u>
Net Assets		<u>159,032</u>	<u>55,103</u>
Equity			
Retained surplus		159,032	55,103
Total Members' Funds		<u>159,032</u>	<u>55,103</u>

The accompanying notes form part of these financial statements.

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Statement of Cash Flows
For the year ended June 2023

	2023	2022
	\$	\$
Cash Flow From Operating Activities		
Receipts from customers	2,917,487	1,958,620
Payments to suppliers and employees	(3,233,860)	(1,847,175)
Interest received	27,521	5,476
Income tax paid (cash GST + PAYGW)	44,568	(45,018)
Receipts from operating activity	-	48,400
Net cash provided by (used in) operating activities (note 2)	<u>(244,285)</u>	<u>120,302</u>
Net increase (decrease) in cash held	(274,856)	120,302
Cash at the beginning of the year	1,447,702	1,327,399
Cash at the end of the year (note 1)	<u><u>1,172,846</u></u>	<u><u>1,447,702</u></u>

The accompanying notes form part of these financial statements.

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Statement of Cash Flows
For the year ended 2023

	2023	2022
	\$	\$
Note 1. Reconciliation Of Cash		
For the purposes of the statement of cash flows, cash includes cash on hand		
Cash at the end of the year as shown in the statement of cash flows is		
Cash at Bank	1,172,796	1,447,652
Cash on Hand	50	50
	<u>1,172,846</u>	<u>1,447,702</u>

Note 2. Reconciliation Of Net Cash Provided By/Used In Operating Activities To Operating Surplus

Operating profit after income tax	89,692	(198,963)
Increase/(decrease) in provision for income tax (GST)	28,780	(25,604)
Changes in assets and liabilities net of effects of purchases and disposals of controlled entities:		
(Increase) decrease in trade and term debtors	(5,104)	246,304
Increase (decrease) in trade creditors and accruals	(60,513)	64,457
Increase (decrease) in other creditors	783,768	6,173
Increase (decrease) in employee entitlements (super)	(3,065)	2,151
Increase (decrease) in non current employee entitlements (LSL)	(52,689)	35,334
Increase (decrease) in non current liabilities (non employee)	(1,040,940)	9,866
Increase (decrease) in sundry provisions (current employee tax liabilities)	15,788	(19,415)
Net cash provided by operating activities	<u>(244,285)</u>	<u>120,302</u>

The accompanying notes form part of these financial statements.

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Notes to the Financial Statements
For the year ended June 30 2023

Note 1: Statement of Significant Accounting Policies

The financial report is a general purpose financial report that has been prepared in accordance with Accounting Standards and other authoritative pronouncements of the Australian Accounting Standards Board and the requirements of the Associations Incorporations Act.

The Committee of Management has determined that the association is not a reporting entity. The financial report covers Kidsafe Victoria Incorporated as an individual entity. Kidsafe Victoria Incorporated is an association incorporated and domiciled in Victoria.

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 stated, current valuations of non-current assets. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

Income tax

No current or deferred income tax assets or liabilities have been raised by the association as it is exempt from income tax under Division 50 of the Income Tax assessment Act.

Cash and Cash Equivalents

For the purpose of the statement of cash flows, cash includes cash on hand and deposits held at call with banks or financial institutions.

Comparative Figures

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

Employee Entitlements

Provision is made for the liability for employee entitlements arising from services rendered by employees to balance date. Employee entitlements expected to be settled within one year have been measured at their nominal amount.

Revenue and Other Income

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

Donation income is recognised when it is received unless those donations form part of a specific fundraising campaign and then the donations will be recognised in the periods in which the expenses are incurred in relation to the particular fundraising campaign.

Gifts in kind are recognised at their fair value at the date the association gains control of the donated goods.

Government Grants are recognised as income as they are earned. Where grants relate to activities not yet undertaken, there is an obligation to repay those funds if they are not spent for the approved purpose then such funds are recognised as "Unearned Income".

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

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 for the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

Lease Agreement

AASB 16: Leases (applicable to annual reporting periods beginning on or after 1 January 2020)

This accounting standard stated that most leases will be recognised on the Balance Sheet by lessees, as the Standard no longer differentiates between operating and finance leases. An asset and a financial liability are recognised in accordance to this new Standard.

The accompanying notes form part of these financial statements.

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Notes to the Financial Statements
For the year ended 30 June 2023

	2023	2022
	\$	\$
Note 2: Revenue and Other Income		
Revenue:		
Interest Revenue	27,521	5,476
Grants Spent	1,664,991	1,427,287
Sponsorship	217,374	203,470
Donations	31,592	25,467
Membership Fees	605	902
Sale of Resources	12,435	8,332
Other income	206,713	89,086
Apprenticeship Grant	5,113	
	<u>2,166,344</u>	<u>1,760,019</u>
Note 3: Cash assets		
Bank Accounts:		
Cash At Bank	1,172,796	1,447,652
Other cash items:		
Cash on hand	50	50
	<u>1,172,846</u>	<u>1,447,702</u>
Note 4: Receivables		
Trade Debtors	37,751	22,765
Income in advance	9,079	8,127
	<u>46,830</u>	<u>30,892</u>
Note 5: Prepayments		
July 2022 rent - Blackburn Road	-	3,333
	<u>-</u>	<u>3,333</u>
Note 6: Non-current Assets		
Right of use - 5/758 Blackburn Road (11 months rent)	-	36,667
Rental Bond	-	7,500
	<u>-</u>	<u>44,167</u>
Note 7: Fixed Assets		

Monash Fitout	26,332	26,332
Depreciation Monash Fitout	(26,332)	(26,332)
Office Equipment	5,254	5,549
Depreciation Office Equipment	(5,254)	(5,549)
Computer Equipment	6,992	6,716
Depreciation Computer Equipment	(6,992)	(6,716)

Fixed Assets	-	-
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The accompanying notes form part of these financial statements.

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Notes to the Financial Statements
For the year ended 30 June 2023

	2023	2022
	\$	\$
Note 8: Payables		
Unsecured:		
Trade Creditors	43,011	81,472
Sundry Creditors	-	22,052
Wages Payable		
Mastercard		
Total Payables	<u>43,011</u>	<u>103,525</u>
Note 9: Current Tax Liabilities		
GST	29,062	282
PAYG Withholding	15,788	-
Superannuation Payable	<u>7,322</u>	<u>10,387</u>
	<u>52,171</u>	<u>10,669</u>
Note 10: Current Provisions		
Employee Entitlements		
Annual Leave	42,295	56,533
Sick Leave	60,557	-
Long Service Leave	<u>29,465</u>	<u>-</u>
	<u>132,318</u>	<u>56,533</u>
Note 11: Other Liabilities		
Unspent Grants / Unearned Income	<u>901,537</u>	<u>117,769</u>
Unspent Grants relate to the following funds received for activities not yet undertaken		
Program		
Ages and Stages - Department of Health Budget	-	14,100
Driveway Safety TAC	8,998	59,000
Farm Safety Competition	3,000	14,917
Transurban	11,673	12,000
Hunter Boyle Swimming Program	7,214	17,752
Defence Community Grant	31,544	-
Hunter Boyle Night Night Moon Gala Ball	<u>22,560</u>	<u>-</u>
Total Unspect Grants	<u>84,989</u>	<u>117,769</u>
Safe Seats Safe Kids Unearned Income (current)	731,559	-
	<u>816,548</u>	<u>117,769</u>
Note 12: Non Current Liabilities		
Non Current		
Right of Use - 5/758 Blackburn road (11 months rent)	-	36,667
Safe Seats Safe Kids Unearned Income (non current)	-	1,040,940
Long Service Leave	16,595	52,199
Provision for Personal Leave	<u>-</u>	<u>52,689</u>
	<u>16,595</u>	<u>1,182,495</u>

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Statement by Members Of the Committee
For the year ended 30 June 2023

In the opinion of the Committee, the Statement of Comprehensive Income, Statement of Financial

1. Presents fairly the financial position of Kidsafe Victoria Incorporated as at 30 June 2023 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 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 Committee and is signed for and on behalf of the Committee by:

President *Erica Edmonds*

Treasurer *Justin Aicheal*

Dated at Melbourne, Victoria: *28th November 2023*

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Independent Auditor's Report to the Members
For the year ended June 30 2023

Report on the Financial Report

We have audited the accompanying financial report of Kidsafe Victoria Incorporated (the association), which comprises the Statement by Members of the Committee, the Statement of Comprehensive Income, the Statement of Financial Position, Statement of Cash Flows, notes comprising a summary of significant accounting policies and other explanatory notes for the financial year ended 30 June 2023.

Committee's Responsibility for the Financial Report

The Committee of the association are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards (including Australian Accounting Interpretations) and the Associations Incorporation Reform Act 2012 and for such internal control as the Committee deems necessary to enable the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We conducted our audit in accordance with Australian Auditing Standards. Those Standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial report in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Independence

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

Auditor's Opinion

In our opinion:

The financial report gives a true and fair view of the financial position of Kidsafe Victoria Inc as at 30 June 2023, and of its performance and cash flows for the year ended in accordance with the Australian Accounting Standards.



John Creffield
Carnegie, VIC 3163

26th OCTOBER 2023

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 416
Certificate by Member of the Committee
For the year ended 30 June 2023

We certify that:

1. We are members of the Committee of KIDSAFE VICTORIA INCORPORATED.
2. We attended the annual general meeting of the association held on 28th November 2023.
3. We are authorised by the attached resolution of the Committee to sign this certificate.
4. This annual statement was submitted to the members of the association at its annual general meeting.

Signed on behalf of the Committee by:

President *Erica Edmands*

Treasurer *Justin Liebert*

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Compilation Report to KIDSAFE VICTORIA INCORPORATED
For the year ended June 30 2023

We have compiled the accompanying general purpose financial statements of Kidsafe Victoria Incorporated, which comprise the Statement of Profit or Loss and Other Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows and Statement of Financial Position as at 30 June 2023, a summary of significant accounting policies and other explanatory notes. These have been prepared in accordance with the financial reporting framework described in Note 1 to the financial statements.

The Responsibility of the Committee of Management

The committee of management is solely responsible for the information contained in the general purpose financial statements and has determined that the financial reporting framework used is appropriate to meet the committee's needs and for the purpose that the financial statements were prepared.

Our Responsibility

On the basis of the information provided by the committee of management, we have compiled the accompanying general purpose financial statements in accordance with the financial reporting framework and APES 315: Compilation of Financial Information.

Our procedures use accounting expertise to collect, classify and summarise the financial information which the committee of management provided, in compiling the financial statements. Our procedures do not include verification or validation procedures. No audit or review has been performed and accordingly no assurance is expressed.

The general purpose financial statements were compiled exclusively for the benefit of the committee of management. We do not accept responsibility to any other person for the contents of the general purpose financial statements.

Healthy Business Finances
PO Box 4042
Essendon Fields VIC 3041
6-Oct-23

KIDSAFE VICTORIA INCORPORATED
ABN 31 923 927 415
Income and Expenditure Statement
For the year ended 30 June 2023

	2023 \$	2022 \$
Income		
Interest Revenue	27,521	5,476
Grants Spent	1,664,991	1,427,287
Sponsorship	217,374	203,470
Donations/ Fundraising	31,592	25,467
Commerical Income	206,713	40,686
Membership Fees	605	902
Sale of Resources	12,435	8,332
Business Victoria Support fund	0	48,400
Apprenticeship Grant	5,113	-
	<u>2,166,344</u>	<u>1,760,019</u>
Less Operating Expenses		
Accounting Fees	1,200	1,200
Accredited Training	13,820	8,732
Ambassador Program Expenses	642	4,625
Ambassador Program Expenses - Gala Ball	59,686	78,896
Auditing fees	5,682	2,850
Bookkeeping Fees	11,519	6,162
Bookkeeping Software	877	803
CAPFA Annual Licence Fee	4,000	4,000
Computer/software Expenses	1,085	1,005
Consulting services	39,013	22,682
Cost of Goods Sold	501	3,915
CRM	0	-68
Donation Expense	0	2,454
Electricity	914	783
External Memberships	214	1,009
Gift	147	273
Graphic Design	5,250	4,455
HR expenses	196	657
Insurance	562	532
Office setup costs	0	106
WWCC (Working with Children check)	270	437
Grant Expenses, Sponsorship & Projects	1,271,823	1,102,176
Marketing & Promotion	5,566	25,053
Meeting, Subscriptions & Training	16,914	8,402
Operational Expenses	51,560	47,528
Salaries, Wages and Fees	474,228	572,576
Superannuation	84,796	65,030
Workers Compensation	11,951	10,275
Total Expenses	<u>2,062,414</u>	<u>1,976,548</u>
Surplus (loss) from ordinary activities before income tax	<u>103,929</u>	<u>(216,529)</u>
Income tax revenue relating to ordinary activities		
Net surplus (loss) attributable to the association	<u>103,929</u>	<u>(216,529)</u>
Total changes in equity of the association	<u>103,929</u>	<u>(216,529)</u>