



**MENS INFORMATION and SUPPORT
ASSOCIATION INC**

STRATHPINE, QLD 4500

FINANCIAL STATEMENTS

NOTES TO THE ACCOUNTS

And

INDEPENDENT AUDITOR'S REPORT

**For the Year Ended
30th June 2020**

Don Richards FCA ACIS

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Men's Information and Support Association Inc.

Mens Information and Support Association Inc.

Statement of Assets and Liabilities

As at 30 June 2020

	<u>2020</u>	<u>2019</u>
<u>ASSETS</u>		
Current Assets		
Chequing/Savings		
Cheque Account	27,544.34	15,890.54
GST & Tax Account	22,235.20	10,479.13
Projects 11 Account	1,127.50	1,127.50
Total Chequing/Savings	<u>50,907.04</u>	<u>27,497.17</u>
Other Current Assets		
Trade debtors	0.00	0.00
Total Other Current Assets	0.00	0.00
Total Current Assets	<u>50,907.04</u>	<u>27,497.17</u>
Fixed Assets		
Equipment Fixtures and Fittings		
Computers & Office Equipment	6,275.80	0.00
Equipment, fixtures and fitting	22,379.85	22,379.85
Provision for Depreciation	<u>-28,655.65</u>	<u>-22,379.85</u>
Total Equipment Fixtures and Fittings	0.00	0.00
Total Fixed Assets	0.00	0.00
Total assets:	<u>50,907.04</u>	<u>27,497.17</u>
<u>LIABILITIES</u>		
Current Liabilities:		
GST & Tax Account	-1,482.80	-1,404.00
Accounts Payable	460.00	0.00
BAS Payment account	0.00	
Payroll Liabilities:		
Payroll Liability - other	0.00	47,142.58
PAYGW Liability	9,052.00	8,290.00
Super Liability	2,922.90	0.00
Grants in Advance	<u>20,203.64</u>	<u>20,586.07</u>
Total Current Liabilities:	<u>31,155.74</u>	<u>74,614.65</u>
Total liabilities:	<u>31,155.74</u>	<u>74,614.65</u>
Net Assets	<u>\$19,751.30</u>	<u>-\$47,117.48</u>
 <u>ASSOCIATION'S FUNDS</u>		
Funds at start of year		
Opening Balance Equity	-\$47,117.48	\$18,280.78
Surplus (deficit) from operations	<u>\$66,868.78</u>	<u>(65,398.26)</u>
Funds at end of year	<u>\$19,751.30</u>	<u>(\$47,117.48)</u>

The accompanying notes form part of this financial statement.

Men's Information and Support Association Inc.

Statement of Income and Expenditure

From 1st July 2019 to 30 June 2020

	<u>2020</u>	<u>2019</u>
<u>Income</u>		
Donations	147.64	460.00
FRSP Grant	220,803.70	223,255.90
FRSP Sacs Supplementation	46,841.96	34,278.33
Income Counselling	31,789.80	34,724.40
Other Federal Govn Grants	4,962.00	3,809.96
Income Stosny	12,140.00	2,615.00
Income PEP	3,200.00	0.00
Income Triple P	600.00	430.00
Subsidies - Jobkeeper	4,650.00	0.00
Total	<u>325,135.10</u>	<u>299,113.59</u>
Total Income:	325,135.10	299,113.59
<u>Expenses</u>		
Professional staff salaries		
Course Misc Costs	210.69	0.00
Coord On-costs (4.6%)	0.00	4,987.79
Coord Salary Package	92,510.20	63,013.64
Coord Super	8,531.90	5,986.33
Couns On-costs (4.6%)	0.00	14,895.11
Couns. Salary	89,288.83	94,966.28
Couns. Super	9,784.44	9,109.64
Resource Materials	55.55	602.18
Transformation 24/7 manuals	0.00	2,183.49
Room hire	1,760.00	829.08
Total professional staff salaries	<u>202,141.61</u>	<u>196,573.54</u>
Gross Profit	122,993.49	102,540.05
Plus Other Income		
Cash flow boost	12,897.00	0.00
JobKeeper subsidy	12,000.00	0.00
Member subscriptions	-415.00	0.00
Other Income	47,142.58	460.00
Total Other Income	<u>71,624.58</u>	<u>460.00</u>
Less Operating Expenses		
Accounting and Auditing	2,327.85	1,618.70
Admin on-costs (4.6%)	0.00	11,709.90
Admin Salary Package	31,425.48	17,085.45
Admin Super	572.41	1,059.00
Affiliation fees	709.85	411.82
Bank Charges	814.68	754.00
BlueCards	350.81	631.75
Capital items from Grants	5,493.22	0.00
Computers	882.62	0.00

The accompanying notes form part of this financial statement.

Men's Information and Support Association Inc.

Conferences	904.55	1,947.26
Consultant fees	8,449.00	0.00
Depreciation	0.00	0.00
Food consumables	241.64	148.24
Internet	0.00	521.41
Kitchen&Cleaning	1,106.00	535.72
Lease	16,747.93	15,198.13
Legal fees	3,057.58	800.00
Maintenance	606.64	22.73
Marketing and Promotion	722.93	1,493.45
Merchant fees	65.00	0.00
Miscellaneous	31.28	337.96
Office Equipment	782.68	217.31
Phone Lease	3,519.50	600.00
Photocopier Lease	2,248.05	884.94
Photocopying & Printing	273.41	1,740.78
PI & Business Insurance	5,702.78	8,295.42
Postage	90.55	259.12
Power	1,359.05	2,157.31
Reception On Costs (4.6%)	0.00	28,477.96
Reception Super	1,459.03	4,647.00
Receptionist Salary (PPT)	29,450.50	48,917.66
Software	2,843.57	10,403.63
Special Events	0.00	629.34
Stationery Items	233.88	857.83
Supervision	1,620.00	927.27
Technical Library	0.00	50.32
Telephone	2,111.07	4,893.06
Travel	1,412.41	0.00
Website costs	133.34	0.00
White/Yellow Pages	0.00	163.84
Total Expenses:	<u>127,749.29</u>	<u>168,398.31</u>
Surplus (deficit) from operations	<u>\$66,868.78</u>	<u>(\$65,398.26)</u>

The accompanying notes form part of this financial statement.

Men's Information and Support Association Inc.

Notes to the Financial Statements For the Year Ended 30th June 2020

Note 1: Statement of Significant Accounting Policies

This financial report is a special purpose financial report prepared for use by the management committee and members of the association. The management committee has determined that the association is a non-reporting entity because there are no users dependent on general purpose financial statements. The financial statements are therefore special purposes financial statements that have been prepared in order to meet the needs of the members.

The financial report has been prepared in accordance with the requirements of the following Australian Accounting Standards:

AASB 101: Presentation of Financial Statements

AASB 108: Materiality

AASB 107: Statement of Cash Flows

AASB 110: Events after Reporting Period

AASB 120: Accounting for Government Grants and Disclosure of Government Assistance

No other Australian Accounting Standards or other pronouncements of the Australian Accounting Standards Board have been applied.

The financial report is prepared on a cash basis and is based on historic costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

Note 2: Comparative Information

At the end of the current period the management committee reviewed the association's provision for liability. As a result these liabilities are now stated at the statutory liabilities.

Note 3: Mortgages, Charges and Securities

As at the 30th June 2020 there were no mortgages, charges or securities affecting the assets of association nor has any member of the management committee undertaken such commitments on behalf of the association.

Independent Audit Report

To the members of Men's Information & Support Association Inc

Scope

I have audited the financial report of the Men's Information & Support Association Inc for the year ended 30th June 2020 as set out on the attached pages. The executive committee is responsible for the preparation and presentation of the financial report in order for me to express an opinion on it to the Men's Information & Support Association Inc.

My audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance as to whether the financial report is free of material misstatement. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion as to whether, in all material respects, the financial report is presented fairly in accordance with Australian Accounting Standards so as to present a view which is consistent with our understanding of the Men's Information & Support Association Inc.'s financial position and the results of its operations.

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

Audit Opinion

In my opinion, the financial report presents fairly in accordance with applicable Accounting Standards, the financial position of Men's Information & Support Association Inc. as at 30th June 2020 and the results of its operations for the year then ended.

Date: 26th January 2020

DON RICHARDS
Chartered Accountants



D J RICHARDS - FCA
Principal

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STRATHPINE QLD 4500