



President: Gillian Thomas OAM  
Vice-President: Susan Ellis  
Secretary: Merle Thompson OAM  
Treasurer: Alan Cameron

PO Box 2799 North Parramatta NSW 1750  
Phone: 02 9890 0946  
Phone: 02 9890 0953  
Email: [office@polionsw.org.au](mailto:office@polionsw.org.au)

## FINANCIAL REPORT 2021 / 2022

Following this Financial Report are the 2021-2022 Financial Statements, together with summarised graphs of income and expenditure and Polio NSW reserves.

The year has been both challenging and exciting, terms maybe not typically included in a financial report. Firstly, we had the need, and the opportunity, to roll out the implementation of the NSW Government grant for digital transformation. This has been successfully achieved in spite of initial recruitment difficulties. In the Income and Expenditure Statement attached here, the grant shows \$22,515 from the NSW Department of Community and Justice taken up in the period.

Revenue overall declined from \$94K to \$45K as a result of the cessation of the Federal Government JobKeeper and Cash Boost programs instigated during the COVID-19 pandemic. The other change in income that will be noted is the reduction in membership renewals and donations that in combination dropped from \$43,107 to \$21,868. However, that is largely a matter of timing, not of substance, and will swing back in the next financial year. Indeed, the reverse applied in the previous financial year as reported in the 2020-2021 Financial Report.

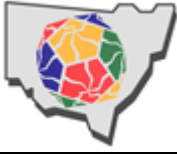
Our expenditure remained tightly controlled. Total expenditure reduced from \$64,863 to \$57,054 as a result of the reduction of hours in the Parramatta office.

The nett effect of these changes is that Polio NSW recorded a loss in 2021–2022 of \$12,359 compared to a profit of \$29,390 in the previous financial year. If we could report on a like-for-like basis, with the timing of membership renewals and member donations equalised, the reported position would show a small nett profit in both periods. Of note, the result of these most recent years is an increased equity over that of the two preceding periods.

We continue to seek operational efficiencies as the organisation is constrained by a lack of significant ongoing funding for operational purposes, as is apparent from the financial results noted above. Indeed, we are necessarily very much dependent on the generosity of members who can afford to make a donation as well as paying the membership fees, although of course it is recognised that not everyone is able to do so.

Alan Cameron – Treasurer

20 November 2022



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## STATEMENT BY THE POLIO NSW BOARD

THIS STATEMENT RELATES TO THE ACCOUNTS OF POLIO NSW INC, FORMERLY POST-POLIO NETWORK (NSW) INC, FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022.

IN THE OPINION OF THE BOARD:

A. THE ACCOMPANYING INCOME STATEMENT IS DRAWN UP SO AS TO GIVE A TRUE AND FAIR VIEW OF THE RESULT OF THE ASSOCIATION FOR THE FINANCIAL YEAR, INCLUDING A TRUE AND FAIR VIEW OF ALL INCOME AND EXPENDITURE WITH RESPECT TO ANY FUNDRAISING APPEALS; AND

B. THE ACCOMPANYING BALANCE SHEET IS DRAWN UP SO AS TO GIVE A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE ASSOCIATION, INCLUDING WITH RESPECT TO ANY FUNDRAISING APPEALS, AS AT THE END OF THE FINANCIAL YEAR; AND

C. THE PROVISIONS OF THE CHARITABLE FUNDRAISING ACT 1991, THE REGULATIONS UNDER THE ACT, AND THE CONDITIONS ATTACHED TO THE ASSOCIATION'S FUNDRAISING AUTHORITY HAVE BEEN COMPLIED WITH; AND

D. THE INTERNAL CONTROLS EXERCISED BY THE ASSOCIATION ARE APPROPRIATE AND EFFECTIVE IN ACCOUNTING FOR ALL INCOME RECEIVED AND APPLIED BY THE ASSOCIATION FROM ANY OF ITS FUNDRAISING APPEALS; AND

E. THERE ARE REASONABLE GROUNDS TO BELIEVE THAT THE ASSOCIATION WILL BE ABLE TO PAY ITS DEBTS AS AND WHEN THEY FALL DUE; AND

F. THE ACCOUNTS OF THE ASSOCIATION HAVE BEEN PROPERLY PREPARED BY A COMPETENT PERSON AND HAVE BEEN MADE OUT IN ACCORDANCE WITH APPLICABLE ACCOUNTING STANDARDS.

SIGNED IN ACCORDANCE WITH A RESOLUTION OF THE BOARD.

GILLIAN THOMAS  
PRESIDENT

ALAN CAMERON  
TREASURER

**POLIO NSW**  
**BALANCE SHEET**  
**AS AT 30 JUNE 2022**

	2022 \$	2021 \$
<b><u>CURRENT ASSETS</u></b>		
WESTPAC OPERATING ACCOUNT	2,912	1,164
WESTPAC CASH RESERVE ACCOUNT	29,554	70,274
WESTPAC TERM DEPOSIT	75,515	75,279
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<i>TOTAL CURRENT ASSETS</i>	107,981	146,717
<b><u>NON-CURRENT ASSETS</u></b>		
OFFICE EQUIPMENT AT COST	6,708	6,708
LESS ACCUMULATED DEPRECIATION	6,708	6,708
<i>TOTAL NON-CURRENT ASSETS</i>	-	-
<b><i>TOTAL ASSETS</i></b>	<b>107,981</b>	<b>146,717</b>
<b><u>LIABILITIES</u></b>		
BEQUEST – ROGER SMITH (ACT SG)	1,000	1,000
GST, PAYG AND SUPER	2,862	6,354
LONG SERVICE LEAVE PROVISION	8,373	8,743
GRANT – SOCIAL SECTOR TRANSFORMATION	27,485	50,000
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<i>TOTAL CURRENT LIABILITIES</i>	39,720	66,097
<b><i>TOTAL LIABILITIES</i></b>	<b>39,720</b>	<b>66,097</b>
<b>NET ASSETS</b>	<b>68,261</b>	<b>80,620</b>
<b><u>ACCUMULATED FUNDS</u></b>		
PRIOR YEAR'S SURPLUS (DEFICIT)	80,620	51,230
CURRENT YEAR SURPLUS (DEFICIT)	(12,359)	29,390
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<b>BALANCE AT YEAR END</b>	<b>68,261</b>	<b>80,620</b>

## Note 1: Statement of Significant Accounting Policies

### Basis of Preparation

The financial report is a special purpose financial report that has been prepared in accordance with Australian Accounting Standards (including Australian Interpretations) of the Australian Accounting Standards Board (AASB). The organisation 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 financial statements containing relevant and reliable information about transactions, events and conditions. Compliance with Australian Accounting Standards ensures that the financial statements and notes also comply with International Financial Reporting Standards (IFRS).

Given that Polio NSW is a non-reporting entity, an explanation of notes to the financial reports is not required.

Regardless, detailing the accounting policies in these notes:

- a. Conveys the principles upon which the financial reports have been prepared, and
- b. Will assist the reader understand how a figure was arrived at.

Accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

#### a. Provisions

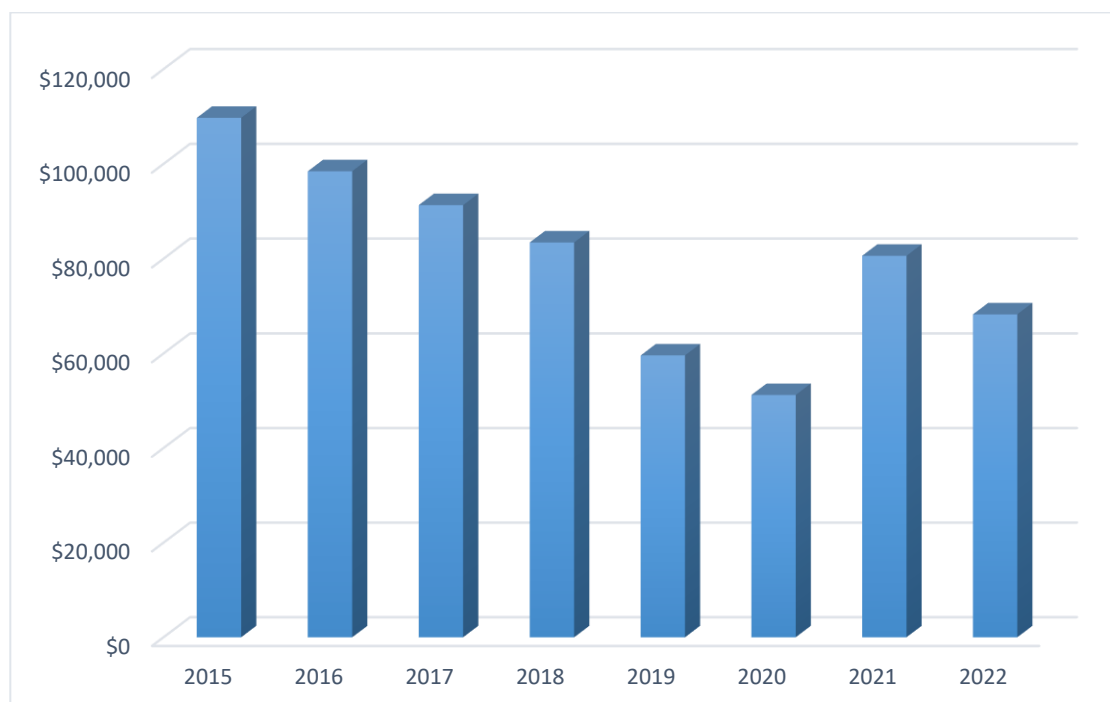
Provisions have been recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result. The provision value is the best estimate of the amounts required to settle the obligation ascertained at the end of the reporting period.

#### b. Bequest Funds

In the 2015 financial year Mr Roger Smith bequeathed \$5,000 for the benefit of the ACT Support Group to be held by Polio NSW. None of the funds were requested by the ACT Support Group or paid during the 2022 financial year. Accordingly, the closing balance of funds held by Polio NSW for the ACT Support Group as at 30 June 2022 remains at \$1,000.

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## Polio NSW Accumulated Funds 2015 - 2022



**POLIO NSW**  
**INCOME AND EXPENDITURE STATEMENT**  
**FOR THE YEAR ENDED 30 JUNE 2022**

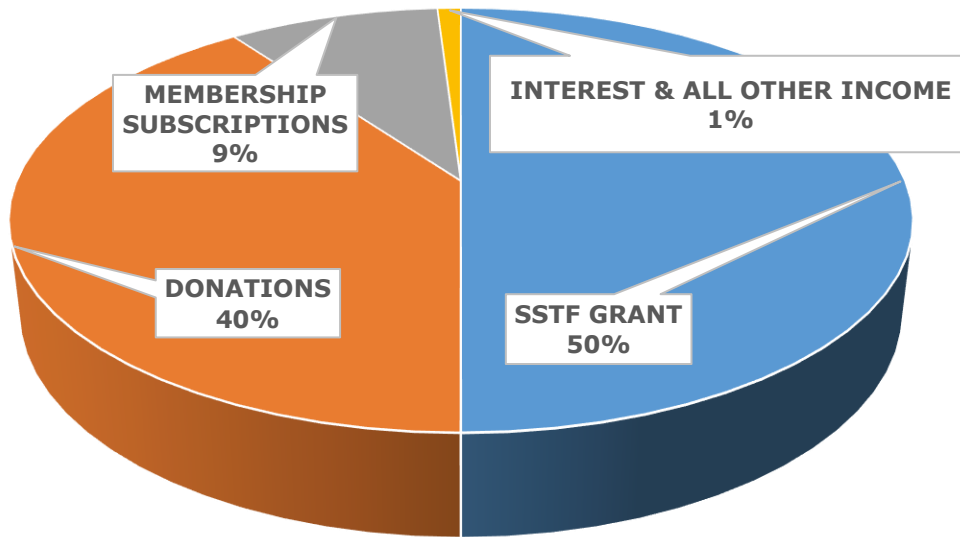
	2022 \$	2021 \$
<b><u>INCOME</u></b>		
MEMBERSHIP SUBSCRIPTIONS	3,990	14,460
GRANT – SOCIAL SECTOR TRANS FUND (SSTF)	22,515	-
DONATIONS	17,878	28,647
INTEREST	245	569
METRO SEMINAR REGISTRATIONS	-	-
COUNTRY SEMINAR REGISTRATIONS	-	-
GST ROUNDING	1	2
CASH BOOST/JOBKEEPER SUBSIDIES	-	50,500
OTHER INCOME	66	75
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<b>TOTAL INCOME</b>	<b>44,695</b>	<b>94,253</b>
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**POLIO NSW**  
**INCOME AND EXPENDITURE STATEMENT (CONTINUED)**  
**FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
<b><u>EXPENDITURE</u></b>		
ACCOUNTING	1,406	649
COMPUTER EXPENSES	-	180
CREDIT CARD FEES	26	82
DUES & SUBSCRIPTIONS	511	353
INSURANCE	955	955
PERSONNEL COSTS:		
SALARIES	44,732	57,116
SUPERANNUATION	4,265	3,531
WORKERS COMP INSURANCE	279	295
LONG SERVICE LEAVE PROVISION	374	626
OTHER EMPLOYER EXPENSES	250	(188)
SSTF PROJECT – OPERATING EXPENSES	2,836	-
POSTAGE & FREIGHT	237	396
PRINTING & STATIONERY	536	177
TRAVEL	548	455
AGM EXPENSES	-	-
METROPOLITAN SEMINAR PROGRAM	-	-
COUNTRY SEMINAR PROGRAM	-	-
VOLUNTEER EXPENSES	63	151
POLIO NSW WEBSITE	36	33
OTHER EXPENSES	-	52
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<b>TOTAL EXPENDITURE</b>	<b>57,054</b>	<b>64,863</b>
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<b>NET SURPLUS (DEFICIT)</b>	<b>(12,359)</b>	<b>29,390</b>

# Polio NSW

## Income 2021 – 2022



# Polio NSW

## Expenditure 2021 – 2022

