

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

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FINANCIAL REPORT 2022 / 2023

Following this Financial Report are the 2022-2023 Financial Statements, together with summarised graphs of income and expenditure and Polio NSW reserves.

During Financial Year 2022–2023 there have been structural and finance changes that make attempting year-on-year comparisons difficult to establish. On raw numbers our revenue was \$62,593 compared to \$44,695, though when we look a little deeper, we can see \$4,970 of the increase was from the one-off NSW Government grant that ran over 12 months. As well, a big change in donations was recorded for the period, a lift of \$8,403, of which a proportion was due to lower receipts in June and higher amounts in July.

These are swings reported almost every year and are as a result of required accounting practices and the timing of when renewal notices are sent out each year. With large parts of our revenue coming in through membership renewals and associated donations, a two-week variation one way or the other has a material impact on receipts being either in June or July.

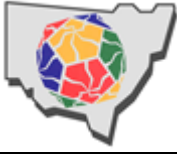
Expenditure varied from the previous year, declining from \$57,054 to \$51,091. This was a result of an increase in the Online Transformation Project fund allocation falling more into this year than last, and a structural change that saw our Office costs reduced.

At this point I should pause to recognise the dedication and service George Laszuk has contributed over many years as Office Co-ordinator for 18 years. During December George decided enough was enough and retired from the role, meaning significant changes took place within the Office. His presence and efforts will be missed, though he will still be around from time to time as a volunteer helping with mailouts.

As a Board we believe our financial position is reasonably stable, despite the continued lack of any funding support from the NSW Department of Health. As such, we enter our thirty-fifth year with some confidence that the organisation will be able to sustain its role into the future. In large part that is because of the donations received from you, the members, and, as I do at every opportunity, I encourage everyone to continue contributing.

Alan Cameron – Treasurer

24 October 2023



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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 2023.

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 2023

	2023 \$	2022 \$
<u>CURRENT ASSETS</u>		
WESTPAC OPERATING ACCOUNT	199	2,912
WESTPAC CASH RESERVE ACCOUNT	11,969	29,554
WESTPAC TERM DEPOSIT	71,189	75,515
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<i>TOTAL CURRENT ASSETS</i>	83,357	107,981
<u>NON-CURRENT ASSETS</u>		
OFFICE EQUIPMENT AT COST	6,708	6,708
LESS ACCUMULATED DEPRECIATION	6,708	6,708
<i>TOTAL NON-CURRENT ASSETS</i>	-	-
TOTAL ASSETS	83,357	107,981
<u>LIABILITIES</u>		
BEQUEST – ROGER SMITH (ACT SG)	1,000	1,000
GST, PAYG AND SUPER	(132)	2,862
HOLIDAY LEAVE PROVISION	644	-
LONG SERVICE LEAVE PROVISION	1,574	8,373
OTHER PROVISIONS	1,042	-
GRANT – SOCIAL SECTOR TRANSFORMATION	-	27,485
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<i>TOTAL CURRENT LIABILITIES</i>	4,128	39,720
TOTAL LIABILITIES	4,128	39,720
NET ASSETS	79,229	68,261
<u>ACCUMULATED FUNDS</u>		
PRIOR YEAR'S SURPLUS (DEFICIT)	68,261	80,620
CURRENT YEAR SURPLUS (DEFICIT)	10,968	(12,359)
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BALANCE AT YEAR END	79,229	68,261

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.

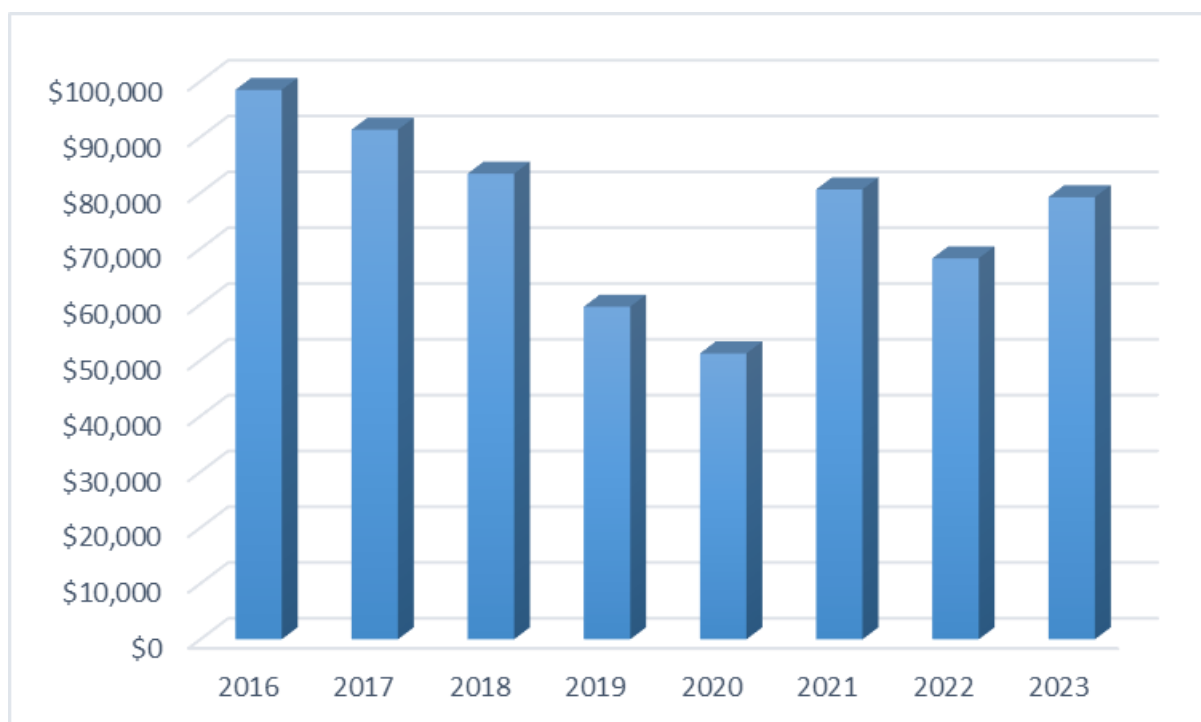
a. Provisions

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 2023 financial year. Accordingly, the closing balance of funds held by Polio NSW for the ACT Support Group as at 30 June 2023 remains at \$1,000.

Polio NSW Accumulated Funds 2016 - 2023



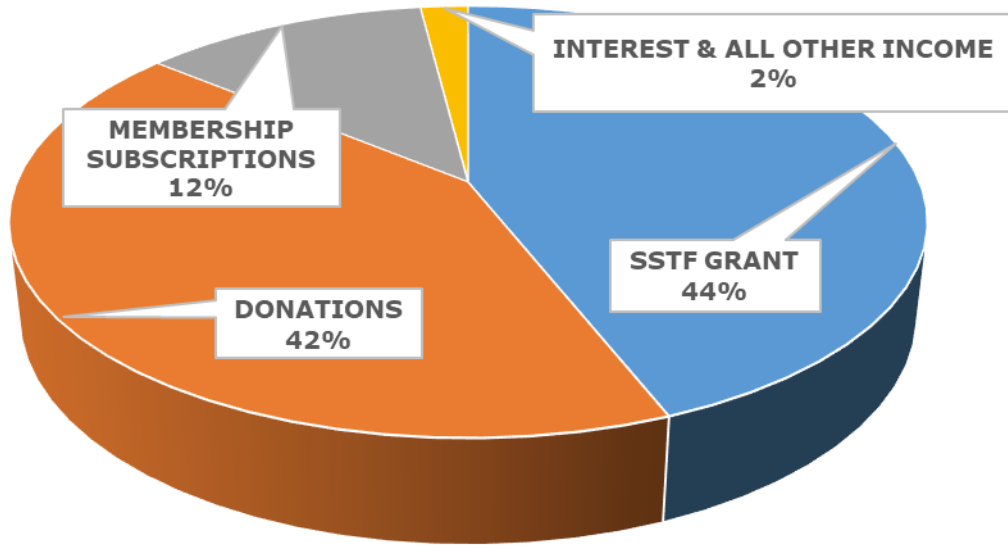
POLIO NSW
INCOME AND EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 JUNE 2023

	2023 \$	2022 \$
<u>INCOME</u>		
MEMBERSHIP SUBSCRIPTIONS	7,385	3,990
GRANT:		
SOCIAL SECTOR TRANS FUND (SSTF)	27,485	22,515
DONATIONS	26,281	17,878
INTEREST	746	245
GST ROUNDING	2	1
OTHER INCOME	160	66
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TOTAL INCOME	62,059	44,695
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POLIO NSW
INCOME AND EXPENDITURE STATEMENT (CONTINUED)
FOR THE YEAR ENDED 30 JUNE 2023

	2023	2022
	\$	\$
<u>EXPENDITURE</u>		
ACCOUNTING	50	1,406
COMMUNICATIONS	546	-
CREDIT CARD FEES	44	26
DUES & SUBSCRIPTIONS	619	511
INSURANCE	1,289	955
POSTAGE	347	237
PRINTING & STATIONERY	458	536
TRAVEL	589	548
VOLUNTEER EXPENSES	-	63
POLIO NSW WEBSITE	-	36
PERSONNEL COSTS:		
SALARIES	17,098	26,453
SUPERANNUATION	1,612	2,865
WORKERS COMP INSURANCE	304	279
PROVISION - HOLIDAY LEAVE	150	-
PROVISION - LONG SERVICE LEAVE	-	374
OTHER EMPLOYER EXPENSES	500	250
SSTF PROJECT:		
SALARIES	24,676	18,279
SUPERANNUATION	1,176	1,400
OPERATING EXPENSES	1,633	2,836
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TOTAL EXPENDITURE	51,091	57,054
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NET SURPLUS (DEFICIT)	10,968	(12,359)

Polio NSW Income 2022 – 2023



Polio NSW Expenditure 2022 – 2023

