MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)

FINANCIAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2017

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MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)

COMMITTEE REPORT

Your Committee members present their report of Mayfield West Out Of School Hours Incorporated for the financial year ended 31 December 2017.

1. Committee Members

The names of the Committee members in office at the date of this report are:

Name	Position	Years Service	Occupation / Qualifications
Felicity Williams	President	9	Nursing Unit Manager. Bachelor of Teaching and Bachelor of Business.
Kylie Rowsell	Secretary	1	Compliance and Quality Manager. Graduate Diploma in Management (learning), Certificate 4 in Training and Assessment.
Kylie O'Neil	Treasurer	1	Bachelor of Commerce (Finance and Management Accounting), Advanced Diploma in Management, Cert 4 Allied Health Assistance
Kristen Tola	Vice President	1	Administration Officer. Bachelor of Arts in Classical Civilisation, Diploma of Museum Studies, Diploma of Events, Masters of Cultural Heritage.

2. Activities

The principal activities of the Association during the financial period were:

Providing before and after school and vacation childcare facilities and services.

3. Operating Results

The overall net loss amounted to $7,551 compared to a loss of $20,081 last year. The increase in fees received with opening Islington was offset by increases in wages and occupancy costs, with other cost savings contributing to the reduced loss.

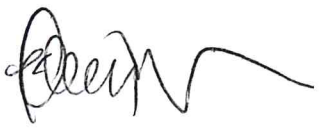
4. Significant Changes

The Association commenced operations at Islington Public School during the year.

5. Meeting Attendances

During the period ended 31 December 2017 the total number of meetings held was 4. The details of each Committee member attendances at those meetings is given below:

Name	Normal	No. Held while in Office
Felicity Williams	3	4
Kylie Rowsell	1	4
Kylie O'Neil	3	4
Kristen Tola	3	4



-Committee Member

-Committee Member

Date: 22 March 2018

dfk crosbie
LEADING ACCOUNTANTS AND BUSINESS ADVISERS

AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 307C OF THE CORPORATIONS ACT 2001
TO THE MEMBERS OF
MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2017 there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

(ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Brent Perkins - Partner

DFK Crosbie Partners
Chartered Accountants

Date: 22 March 2018
Warabrook, NSW

dfk crosbie
LEADING ACCOUNTANTS AND BUSINESS ADVISERS

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
INDEPENDENT AUDIT REPORT TO MEMBERS

To the Committee Members of Mayfield West Out of School Hours Incorporated:

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mayfield West Out of School Hours Incorporated, (the Association), which comprises the statement of financial position as at 31 December 2017, the statement of profit or loss and other 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.

In our opinion, the accompanying financial report of Mayfield West Out of School Hours Incorporated is in accordance with the Associations Incorporation Act 2009 (NSW), including:

(i) giving a true and fair view of the Mayfield West Out of School Hours Incorporated financial position as at 31 December 2017 and of its performance for the year then ended;

(ii) complying with Australian Accounting Standards - Reduced Disclosure Requirements and the Associations Incorporation Regulation 2010 (NSW); and

(iii) money received as a result of fundraising appeal activities conducted during the period from 1 January 2017 to 31 December 2017 has been properly accounted for and applied in accordance with the Charitable Fundraising Act (NSW) 1991 and Regulations.

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 Association in accordance with the auditor independence requirements of the Corporations Act 2001 and 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.

Responsibilities of the Committee for the Financial Report

The Committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements, the Associations Incorporation Act 2009 (NSW) and for such internal control as the Committee members determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee members are responsible for assessing the Association'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 the Committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

dfk crosbie
LEADING ACCOUNTANTS AND BUSINESS ADVISERS

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
INDEPENDENT AUDIT REPORT TO MEMBERS (Cont).

Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain 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 auditor's 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.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_files/ar4.pdf . This description forms part of our auditor's report.

Matters relating to the electronic presentation of the audited financial report

This auditor's report relates to the financial report of Mayfield West Out of School Hours Incorporated for the year ended 31 December 2017 included on the Entity's website. The Entity's Committee members are responsible for the integrity of the Entity's website. We have not been engaged to report on the integrity of the website. The auditor's report only refers to the statements named above. It does not provide an opinion on any other information which may have been hyperlinked to/from these statements. If users of this report are concerned with the inherent risks arising from electronic data communications they are advised to refer to the hard copy of the audited financial report to confirm the information included in the audited financial report presented on the Entity's website.

Brent Perkins- Partner
Registered Company Auditor (reg.no. 156239)

DFK Crosbie Partners
Chartered Accountants

Date: 22 March 2018
Warabrook, NSW

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
RESPONSIBLE ENTITY DECLARATION

The Committee members of the Association declare that:

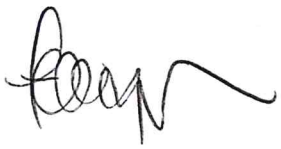
1 The financial statements and notes, as set out on pages 8 to 17, are in accordance with the Associations Incorporation Act 2009 (NSW), including;

(a) Complying with Australian Accounting Standards - Reduced Disclosure Requirements, the Associations Incorporation Regulation 2010 (NSW) and other mandatory professional reporting requirements; and

(b) Giving a true and fair view of the Association's financial position as at 31 December 2017 and of its performance for the year ended on that date.

2 At the date of this declaration there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Responsible Entities and is signed for and on behalf of the Committee by;



-Committee Member

-Committee Member

Date: 22 March 2018

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
CHARITABLE FUNDRAISING ACT DECLARATION

I, Elizabeth Treadwell, Managing Director of Mayfield West Out of School Hours Incorporated, declare that in my opinion:

(a) the statement of profit or loss and other comprehensive income gives a true and fair view of all income and expenditure of Mayfield West Out of School Hours Incorporated with respect to fundraising appeals; and

(b) the statement of financial position gives a true and fair view of the state of affairs of Mayfield West Out of School Hours Incorporated with respect to fundraising appeals conducted by the organisation; and

(c) the provisions of the Charitable Fundraising Act (NSW) 1991, the regulations under the Act and the conditions attached to the authority have been complied with by the Organisation; and

(d) the internal controls exercised by Mayfield West Out of School Hours Incorporated are appropriate and effective in accounting for all income received and applied by Mayfield West Out of School Hours Incorporated from any of its fundraising appeals.

Elizabeth Treadwell - Director

Date: 22 March 2018

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Income			
Fund-raising Income	12	1,372	3,812
Fees Received			
Fees Received from Parents		696,511	635,330
Child Care Benefit Grant		708,053	671,294
Total Fees Received		1,404,564	1,306,624
Interest Received		3,515	2,336
Other Grants		2,727	-
Gain on Sale of assets		709	-
Total Income		1,412,887	1,312,772
Less expenses			
Child Care & Education Expense			
Advertising & Promotion		2,059	763
Childrens Medical Expenses		1,493	851
Craft		2,111	1,250
Entertainment		48,082	54,548
Equipment		25,108	40,541
Food & Drink		28,598	39,956
		107,451	137,909
Employee Benefits Expenses			
Provision for Employee Leave		55,619	39,550
Staff Training		7,163	19,144
Superannuation		90,101	78,341
Wages		971,089	881,753
		1,123,972	1,018,788
Depreciation and Amortisation Expenses			
Depreciation		35,167	32,410
		35,167	32,410
Fundraising Expenses			
Fundraising Expenses	12	1,791	3,623
		1,791	3,623
Occupancy Expenses			
Rent		39,239	31,790
Repairs and Maintenance		1,203	2,141
Telephone		5,493	4,519
		45,935	38,450

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Other Expenses for Ordinary Activities			
Audit Fees		6,500	6,350
Bookkeeping Fees		20,008	13,794
Bad Debts		-	14,586
Bank Charges		137	96
Cleaning & Laundry		132	351
Computer Costs		338	227
Consultancy		-	13,633
Debt Collection		780	621
Donations		20,700	600
Employee Amenities		620	-
Gifts		349	511
Insurance		21,508	34,950
Interest Expense		-	-
Legal Expenses		262	1,035
Loss on Disposal of Assets		1,399	-
Meeting Expenses		59	-
Motor Vehicle Expenses		19,059	9,457
Stationery		1,624	1,100
Subscriptions		7,353	3,730
Staff Entertainment		2,796	-
Travelling Expenses		2	112
Uniforms		2,496	520
		106,122	101,673
TOTAL EXPENSES		1,420,438	1,332,853
NET PROFIT/(LOSS) BEFORE INCOME TAX		(7,551)	(20,081)
Income Tax Expense	1	-	-
NET PROFIT/(LOSS) AFTER INCOME TAX		(7,551)	(20,081)
Other Comprehensive Income		-	-
TOTAL COMPREHENSIVE INCOME / (LOSS)		(7,551)	(20,081)

To be read in conjunction with the attached notes to the Financial Statements

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2017

	Note	2017 $	2016 $
CURRENT ASSETS			
Cash and Cash Equivalents	4	48,340	126,168
Receivables	5	27,026	30,489
Investments	6	123,896	120,575
Other Assets	7	88,473	4,719
TOTAL CURRENT ASSETS		287,735	281,951
NON-CURRENT ASSETS			
Property, Plant and Equipment	8	182,869	143,750
TOTAL NON-CURRENT ASSETS		182,869	143,750
TOTAL ASSETS		470,604	425,701
CURRENT LIABILITIES			
Trade and Other Payables	9	73,540	82,300
Provisions	10	142,802	95,699
Other Liabilities	11	17,529	11,934
TOTAL CURRENT LIABILITIES		233,871	189,933
NON-CURRENT LIABILITIES			
Provisions	10	26,240	17,724
TOTAL NON-CURRENT LIABILITIES		26,240	17,724
TOTAL LIABILITIES		260,111	207,657
NET ASSETS		210,493	218,044
MEMBERS' FUNDS			
Accumulated Profits		210,493	218,044
TOTAL MEMBERS' FUNDS		210,493	218,044

To be read in conjunction with the attached notes to the Financial Statements

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
STATEMENT OF CASHFLOWS
AS AT 31 DECEMBER 2017

	Note	2017 $	2016 $
Cash Flows from Operating Activities			
Receipts from Customers		1,419,662	1,303,919
Payments to Suppliers and Employees		(1,422,515)	(1,235,372)
Interest Received		3,322	2,336
Net Cash Flows provided by (used in) Operating Activities		469	70,883
Cash Flows from Investing Activities			
Proceeds from Disposal of Plant and Equipment		8,000	-
Payments for Plant and Equipment		(82,976)	(14,111)
Transfers to/(from) Investments		(3,321)	(2,949)
Net Cash Flows provided by (used in) Investing Activities		(78,297)	(17,060)
Net Increase/(Decrease) in Cash Held		(77,828)	53,823
Cash at the Beginning of the Financial Year		126,168	72,345
Cash at the End of the Financial Year	**4**	48,340	126,168

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Accumulated Profits $	Total Equity $
Balance at 1 January 2016		238,125	238,125
Total Profit / (Loss) for the year 2016		(20,081)	(20,081)
Balance at 31 December 2016		218,044	218,044
Total Profit / (Loss) for the year 2017		(7,551)	(7,551)
Balance at 31 December 2017		210,493	210,493

To be read in conjunction with the attached notes to the Financial Statements

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

1 Statement of Significant Accounting Policies

(a) Basis of Preparation

This financial report is a general purpose financial report that has been prepared in accordance with applicable Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, and the Associations Incorporation Act 2009 (NSW) and the Funding Agreement with the NSW Department of Education and Communities. The Association is a not for profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared on an accruals basis and is based on historical costs. The financial report is presented in Australian dollars.

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

(b) Statement of Compliance

The financial report complies with Australian Accounting Standards - Reduced Disclosure Standards as issued by the Australian Accounting Standards Board (AASB), being AASB 1053 Application of Tiers of Australian Accounting Standards and AASB 2010-2 Amendments to Australian Accounting Standards arising from Reduced Disclosure Requirements.

(c) Income Tax

The Association is exempt from income tax under Section 50-10 of the Income Tax Assessment Act 1997, such as that the exemption will apply so long as the Association's activities and objects do not change.

(d) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost less any accumulated depreciation and impairment in value.

The depreciation rates used for each class of depreciable assets are:-

Buildings and Improvements	2.5% - 4%
Equipment and Vehicles	10% - 20%

Impairment

The carrying values of plant and equipment are reviewed for impairment when events or changes in circumstances indicate the carrying value may not be recoverable.

If any such indication exists and where the carrying values exceed the estimated recoverable amount, the assets or cash generated units are written down to their recoverable amount.

Where the future economic benefits of an asset are not dependant on the asset's ability to generate net cash inflows and if deprived of the asset the Association would replace its remaining future economic benefit, value in use is determined as the depreciated replacement cost of the asset.

Impairment losses are recognised in the Statement of Profit or Loss and Other Comprehensive Income.

(e) Recoverable Amount of Assets

At each reporting date, the Association assesses whether there is any indication that an asset may be impaired. Where an indicator of impairment exists, the Association makes a formal estimate of the recoverable amount.

Recoverable amount is the greater of fair value less cost to sell and value in use. It is determined for an individual asset, unless the asset's value in use can not be estimated to be close to its fair value less cost to sell and it does not generate cash in flows that are largely independent of those of other assets, in which case, the recoverable amount is determined for the cash generating unit to which the asset belongs.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessment of the time value of money and the risks specific to the asset.

Where the future economic benefits of an asset are not dependant on the asset's ability to generate net cash inflows and if deprived of the asset the Association would replace its remaining future economic benefit, value in use is determined as the depreciated replacement cost of the asset.

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

(f) Cash and Cash Equivalents

Cash and short-term deposits in the Statement of Financial Position comprise cash at bank, term deposit and short-term deposits with an original maturity of three months or less.

(g) Revenue Recognition

Fees income comprises of revenue earned from the provision of childcare services to entities/individuals outside the centre. Fees income is recognised when the service is performed.

Grants and subsidies income from Education and Community Services and any other funding body is recognised as it accrues.

Interest revenue is recognised as it accrues.

The profit and loss on disposal non-current assets is brought to account at the date an unconditional contract of sale is signed.

Fundraising and Donation income is recognised when cash is received.

Other income is recorded as it accrues.

(h) Employee Benefits

Short Term

Liabilities for wages and salaries, including non-monetary benefits and accumulating sick leave that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognised in respect of employees' service up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

Other Long Term

The liabilities for long service leave and annual leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore recognised in the provision for employee benefits and measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period. Consideration is given to expected future wage levels and period of service. A discount rate of the Australian bond rate, matching the estimated future cash outflows has been used.

The obligations are presented as current liabilities in the statement of financial position if the entity does not have an unconditional right to defer settlement for at least 12 months after the reporting period, regardless of when the actual settlement is expected to occur.

(i) Accounts Payable

Liabilities are recognised for amounts to be paid for goods and services received, whether or not billed to the Association. Trade accounts payable are normally settled within 30 days.

(j) Trade and Other Receivables

Trade debtors are carried at amounts due. The recoverability of debts are assessed at balance date, where specific provision is made for any doubtful debts. Bad debts are written off when identified.

(k) Trade and Other Payables

Liabilities are recognised for amounts to be paid for goods and services received, whether or not billed to the Association. Trade accounts payable are normally settled within 30 days.

(l) Goods and Services Tax

Revenues, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Tax Office (ATO). In these circumstances the GST is recognised as part of the cost of acquisition of an asset or as part of an item of expense. Receivables and payables are stated with the amount of GST included. The amount of GST recoverable or payable to the ATO is included as a current asset or current liability in the Statement of Financial Position. Cash flows are included in the cashflow statement on a gross basis. The GST component of cash flows arising from investing and financing activities which are recoverable from or payable to the ATO are classified as operating cash flows.

(m) Comparative Figures

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

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

2 Significant Accounting Judgements, Estimates and Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Significant Accounting Estimates and Assumptions

The key estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of certain assets and liabilities within the next annual reporting period are:

Useful Lives of Non-Current Assets

The useful life of Property, Plant and Equipment is initially assessed at the date the asset is ready for use and reassessed at each reporting date based on the use of the assets and the period over which economic benefits will be derived from the asset. There is uncertainty in relation to the assessment of the life of the asset including factors such as the rate of wear and tear and technical obsolescence.

The estimates and judgements involved may impact the carrying value of the non-current assets and the depreciation and amortisation charges recorded in the statement of profit or loss and other comprehensive income should they change.

3 Other Information

The Association, being incorporated in NSW, Australia under the Associations Incorporation Act 2009 has its registered office and principal place of business at 7 Gregson Avenue, Mayfield West.

	2017 $	2016 $
4 Cash and Cash Equivalents		
Cash on Hand	500	500
Cash at Bank	47,840	125,668
	48,340	126,168
5 Receivables		
Current		
Debtors Trade	27,026	26,045
GST Receivable	-	4,444
	27,026	30,489
6 Investments		
NPBS Term Deposits > 3 months	123,896	120,575
	123,896	120,575
7 Other Assets		
Prepayments	88,473	4,719
	88,473	4,719

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

8 Property, Plant and Equipment

	Capital work in Progress	Buildings and Improvements	Equipment & Vehicles	Total
	$	$	$	$
Year ended 31 December 2017				
At 1 January 2017,				
Net of Accumulated Depreciation/Amortisation	6,977	46,575	90,198	143,750
Additions	920	46,253	35,803	82,976
Disposals	-	-	(8,690)	(8,690)
Transfers	(6,977)	6,977	-	-
Depreciation/Amortisation	-	(18,850)	(16,317)	(35,167)
At 31 December 2017				
Net of Accumulated Depreciation/Amortisation	920	80,955	100,994	182,869
At 1 January 2017				
Cost or Fair Value	6,977	161,832	160,667	329,476
Accumulated Deprecation/Amortisation	-	(115,257)	(70,469)	(185,726)
Net Carrying Amount	6,977	46,575	90,198	143,750
At 31 December 2017				
Cost or Fair Value	920	215,061	168,478	384,459
Accumulated Deprecation/Amortisation	-	(134,106)	(67,484)	(201,590)
Net Carrying Amount	920	80,955	100,994	182,869

	2017 $	2016 $
9 Trade and Other Payables		
Current		
Accrued Expenses	49,221	58,220
GST Payable	941	-
Deposits Held	23,378	24,080
	73,540	82,300
10 Provisions		
Current		
Provision for Annual Leave	92,539	51,640
Provision for Long Service Leave	50,263	44,059
	142,802	95,699
Non Current		
Provision for Long Service Leave	26,240	17,724
	26,240	17,724
11 Other Liabilities		
Current		
Fees in Advance	17,529	11,934
	17,529	11,934

MAYFIELD WEST OUT OF SCHOOL HOURS INCORPORATED
(ABN 49 781 027 193)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

12 Other Information to be Furnished Under the Charitable Fundraising Act (NSW) 1991

i) Details of aggregate gross income and total expenses of Fundraising Appeals;

	2017	(%)	2016	(%)
	$		$	
Total Fundraising Income	1,372		3,812	
Total Direct Costs of Fundraising	(1,791)	130.5%	(3,623)	95.0%
Net Surplus / (Deficit) from Fundraising	(419)	-30.5%	189	5.0%

ii) Accounting Principles and method adopted in the Financial Statements;

The accounting principles and methods adopted in the preparation of the financial statements are set out in Note 1 of the notes to the financial statements.

iii) How funds were applied to Charitable Purpose;

The net surplus from fundraising appeals was applied to the principle activities of the Association, being provision of child care facilities and services.

iv) Fundraising appeals conducted during the year;

During the year ended 31 December 2017 the following fundraising activities were undertaken:-
- Tea Towels

13 Commitments

(a) Expenditure Commitments

The Association has committed to the following expenditure

Staff Education	30,000
Total	30,000

Operating Leases
Commitments in relation to non-cancellable operating leases for premises are as follows:

Within one year	44,873	39,188
Later than one year but less than five years	13,446	40,459
	58,319	79,647

14 Key Management Personnel/Related Parties Transactions

(a) Key management personnel compensation
Key management personnel compensation for the years ended 31 December 2017 and 31 December 2016 is set out below. The Key management personnel of the Association includes the Director and the Committee members.

	2017	2016
	$	$
Key Management Personnel received total remuneration of:		
Short Term Employment Benefits	102,549	106,108
Other Long Term Employment Benefits	1,666	2,112
Post-Employment Benefits	9,513	9,604
	113,728	117,824

(b) Other transactions with key management personnel or entities related to them
Committee member Felicity Williams had a relative employed by the Association under normal terms and conditions.

(c) Transactions with other related parties
There were no other transactions that occurred with other related parties.