

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**

**ABN 34 256 073 685**

**FINANCIAL REPORT  
FOR THE YEAR ENDED 30 JUNE 2017**

# DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED

ABN: 34 256 073 685

## Directors Report

Your directors present their report on the Co-operative for the financial year ended 30 June 2017.

### Directors

The names of each person who has been a director during the year and to the date of this report are:

Directors	Date appointed	Date of cessation	Board Meetings	
			No. eligible to attend	No. attended
Patricia Ockwell			10	9
Daryl Walker			10	10
Margaret Gardiner			10	9
Elaine Taylor			10	4
Stewart Taylor			10	6
Lynette Davey			10	8
Jennifer Ockwell	19 January 2016	9 November 2016	5	5
Daniel Walker			10	3

### Shares

No new shares were issued during the year.

### Review of Operations

The surplus of the Co-operative for the financial year after amounted to \$41,039.

### Significant Changes in State of Affairs

No significant changes in the Co-operative's state of affairs occurred during the financial year.

### Principal Activities

The principal activity of the Co-operative during the financial year was Aboriginal Community Advancement, including the provision of comprehensive Primary Health Care and Allied Health services, Maternity Services (Ante and Post Natal), Aboriginal Health Promotion and Chronic Care, Social and Emotional Well Being, Home and Community Care, Family Services, Youth Services, Bringing Them Home (Stolen Generations), Aboriginal Best Start and a Community Housing Program. Funding to conduct these activities was provided by grants received from state and federal government agencies. The information contained herein is presented on a consolidated basis covering all services provided under the programs.

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

### Events Subsequent to the End of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Co-operative, the results of those operations or the state of affairs of the Co-operative in future financial years.

### Likely Developments and Expected Results of Operations

Developments that have been established to enhance the operations of the Co-operative in the future financial year are: the continuing development of the Bunurong Healthy Lifestyle Team (BHLT) and implementation of the Regional Action Plan and the Social Marketing Campaign on Tobacco Action. Also continuing member involvement in the emerging South East Melbourne Primary Health Network (SEMPHN).

The Chief Executive Officer continues to represent the Co-operative and community at various meetings with funding agencies, mainstream agencies and with the peak health body – Victorian Aboriginal Community Controlled Health Organisation. The Executive Management Team has continued to add value and strength to the Leadership, Management and Coordination of operations.

# **DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**

ABN: 34 256 073 685

## **Directors Report (cont'd)**

### **Environmental Regulation**

The Co-operative's operations are not regulated by any significant environmental regulation under a law of the Commonwealth or of a state or territory.

### **Options**

No options over issued shares or interests in the Co-operative were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

### **Dividends**

No dividends have been paid or recommended during the year.

### **Information on Directors**

All Directors have undertaken governance training. Staff performance reports and appraisals continue with the ongoing staff professional development, the professional development for Directors and raising the standard of service delivery across the Co-operative to the Aboriginal community.

#### **Patricia Ockwell**

Elected 6 December 2015 for a three year term.

Patricia has been a member of the Co-operative since 1977, has served on the Board for many years. Patricia has been involved in Aboriginal affairs for approximately 40 years and is a former Chairperson of the Co-operative. Patricia has been involved with Aboriginal Housing Victoria for 30 years. Patricia is a senior elder of the Wurundjeri Tribal Council and is a Life Member.

Patricia is also a Director of the Aboriginal Community Elders Services (ACES) and is currently Vice Chairperson. Patricia also sits on the Koori Children's Court, Broadmeadows Adult Koori Court, the Melbourne Magistrates Adult and Children's Court and the Dandenong Children's Koori Court.

Patricia has graduated from Governance Training in the Certificate IV in Business (Governance) conducted by Swinburne University and intends undertaking the Diploma of Business Governance.

#### **Daryl Walker**

Re-elected 22 January 2017 for a three year term.

Daryl operated his own business for 25 years, mainly in the Gas industry and has always required the Co-operative to have a sound economic position. Daryl has been involved in the Co-operative since the first meetings and has served as a Director for 20 years.

Daryl is currently on the committee of the Larnangurag Aborigines Association (NSW). Daryl has completed his Certificate IV in Governance Training.

#### **Margaret Gardiner**

Re-elected 2 November 2014 for a three year-term.

Margaret was Chairperson until March 2016 and then re-elected as the Deputy Chairperson of the Board of Directors. Margaret has been a member of the Co-operative for over 30 years.

Margaret has life long commitment to the community and this organisation and has served on the Board at various times and has also been a Manager, Administrator and Receptionist in the past.

## **Directors Report (cont'd)**

### **Information on Directors (cont'd)**

#### **Elaine Taylor**

Re-elected 6 December 2015 for a three year term.

Elaine has been involved in Aboriginal Affairs for over 45 years, has worked at VALS and VACCA, served as a Board Member at VALS, VACCA and VAYSAR and was an elected ATSIC Regional Councilor.

Elaine was one of the first members of the Co-operative and her Mother and Father were among the founding members. Elaine currently sits on the Koori Children's court at Dandenong and Melbourne and also at the Melbourne Magistrates Court.

#### **Stewart Taylor**

Re-elected 2 November 2014 for a three-year term.

Stewart was elected Chairperson in March 2016 and has been an active member of the Dandenong & District Aborigines Co-operative Ltd for 30 years.

Stewart has completed his Certificate IV in Business Governance at Victoria University. Stewart is a proud Wemba Wemba man and is an active member of the community. He has been integral in participation of youth over the past 10 years in the annual Murray River Marathon.

#### **Jennifer Ockwell**

Elected 19 January 2016 – resigned 9 November 2016

Jennifer is a proud Aboriginal woman with experience in management and administration. Jennifer became a member of the Cooperative when she moved to Springvale in 1977. Jennifer has proudly maintained her connection to the Co-op since then. Jennifer holds a Diploma of Practice Management.

Jennifer has also completed Financial Planning and Management courses. Jennifer has served several terms on the Board of DDACL, since being the youngest Director to be elected when aged 21.

#### **Lyn Davey**

Elected 6 November 2015 for a three-year term.

Lyn started her career in the Taxation Department in 1975 and as her career progressed she joined the Melbourne University as an Administration officer in 1976.

Lyn has been an active community member and her special interests are in Youth, Health 'Quit Smoking Program', and Stolen Generation Events.

#### **Daniel Walker**

Elected 22 January 2017

Daniel runs his own consultancy assisting businesses to better engage through recruitment and consultation, with local Aboriginal community and agencies. And in his spare time, Daniel is also the Vice-Chairperson of the Local Aboriginal Education Consultative Committee, working with community and government to improve education outcomes.

Being the grand-child of one of the founding members for the Dandenong and District Aborigines Co-operative, Barbara and Kevin Walker; along with a family who have a lifetime involvement in Aboriginal affairs; growing-up in the local Koori community, and qualifications in the health and procurement fields has provided Daniel with a solid understanding of the needs of the community. Well known in the local area, Daniel's focus is to improve the health and wellbeing of his people.

**Directors Report (cont'd)**

**Indemnification of Officers**

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of the Co-operative.

**Proceedings on Behalf of the Co-operative**

No person has applied for leave of Court to bring proceedings on behalf of the Co-operative or intervene in any proceedings to which the Co-operative is a party for the purpose of taking responsibility on behalf of the Co-operative for all or any part of those proceedings.

The Co-operative was not a party to any such proceedings during the year.

**Auditor's Independence Declaration**

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out in the financial report.

Signed in accordance with a resolution of the Board of Directors:

Stewart Taylor  
Director

Patricia Ockwell  
Director

Dated this            day of December 2017.

**AUDITOR'S INDEPENDENCE DECLARATION  
UNDER SECTION 60-40 OF THE  
AUSTRALIAN CHARITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012  
TO THE DIRECTORS OF DANDENONG AND DISTRICT ABORIGINES CO-OPERATIVE LIMITED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2017 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

**McLean Delmo Bentleys Audit Pty Ltd**

**Martin Fensome  
Partner**

Hawthorn

2017

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
**ABN 34 256 073 685**

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**STATEMENT OF COMPREHENSIVE INCOME**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>Note</b>	<b>2017</b> <b>\$</b>	<b>2016</b> <b>\$</b>
Grant revenue	2	3,508,620	3,293,066
Other income	2	498,047	401,377
Employee benefits expense		(2,307,123)	(2,149,444)
Depreciation expense	4	(119,176)	(114,363)
Motor vehicle expense		(151,127)	(149,370)
Maintenance expense		(74,210)	(63,650)
Special projects expense		(152,791)	(164,855)
Utilities expense		(276,709)	(202,571)
Professional services expense		(159,897)	(198,003)
Medical fees expense		(297,601)	(258,435)
Other expenses		(426,994)	(349,815)
Surplus for the year	4	41,039	43,937
Other Comprehensive Income		-	-
<b>Total Comprehensive Income</b>		<b>41,039</b>	<b>43,937</b>

The accompanying notes form part of these financial statements

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
**ABN 34 256 073 685**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2017**

	Note	2017 \$	2016 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	5	3,239,468	3,122,098
Trade and other receivables	6	115,942	63,502
<b>TOTAL CURRENT ASSETS</b>		<b>3,355,410</b>	<b>3,185,600</b>
<b>NON-CURRENT ASSETS</b>			
Property, plant and equipment	7	3,155,760	3,169,806
<b>TOTAL NON-CURRENT ASSETS</b>		<b>3,155,760</b>	<b>3,169,806</b>
<b>TOTAL ASSETS</b>		<b>6,511,170</b>	<b>6,355,406</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	8	1,058,631	860,622
Provisions	9	228,786	311,524
<b>TOTAL CURRENT LIABILITIES</b>		<b>1,287,417</b>	<b>1,172,146</b>
<b>NON-CURRENT LIABILITIES</b>			
Provisions	9	67,464	68,010
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>67,464</b>	<b>68,010</b>
<b>TOTAL LIABILITIES</b>		<b>1,354,881</b>	<b>1,240,156</b>
<b>NET ASSETS</b>		<b>5,156,289</b>	<b>5,115,250</b>
<b>EQUITY</b>			
Contributed equity		938	938
Reserves	10	3,158,078	3,158,078
Retained surplus		1,997,273	1,956,234
<b>TOTAL EQUITY</b>		<b>5,156,289</b>	<b>5,115,250</b>

The accompanying notes form part of these financial statements



STATEMENT OF CHANGES IN EQUITY  
FOR THE YEAR ENDED 30 JUNE 2017

	<b>Contributed Equity</b>	<b>Asset Revaluation</b>	<b>Reserves Capital Grants</b>	<b>Special Purpose</b>	<b>Retained Surplus</b>	<b>Total</b>
	\$	\$	\$	\$	\$	\$
Balance at 1 July 2015	938	54,755	3,084,418	18,905	1,912,297	5,071,313
Surplus for the year	-	-	-	-	43,937	43,937
Balance at 30 June 2016	938	54,755	3,084,418	18,905	1,956,234	5,115,250
Surplus for the year	-	-	-	-	41,039	41,039
<b>Balance at 30 June 2017</b>	<b>938</b>	<b>54,755</b>	<b>3,084,418</b>	<b>18,905</b>	<b>1,997,273</b>	<b>5,156,289</b>

The accompanying notes form part of these financial statements

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
**ABN 34 256 073 685**

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>Note</b>	<b>2017</b>	<b>2016</b>
		<b>\$</b>	<b>\$</b>
<b>Cash flows from operating activities</b>			
Grants received	3	3,233,975	3,138,610
Receipts from customers		719,916	552,168
Interest received		339	314
Payments to suppliers and employees		(3,731,728)	(3,584,386)
<b>Net cash provided by operating activities</b>		<b>222,502</b>	<b>106,706</b>
<b>Cash flows from investing activities</b>			
Purchase of property, plant and equipment		(105,132)	(80,455)
<b>Net cash used in investing activities</b>		<b>(105,132)</b>	<b>(80,455)</b>
Net increase in cash held		117,370	26,251
Cash at beginning of financial year		3,122,098	3,095,847
<b>Cash at the end of financial year</b>	5	<b>3,239,468</b>	<b>3,122,098</b>

The accompanying notes form part of these financial statements

# DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED

ABN: 34 256 073 685

## Notes to the Financial Statements For the year ended 30 June 2017

### 1. Summary of Significant Accounting Policies

The financial report covers Dandenong & District Aborigines Co-operative Ltd as an individual entity. Dandenong & District Aborigines Co-operative Ltd is incorporated and domiciled in Australia.

The financial report was authorised for issue by the Board of Directors on the date of the Directors' report.

#### Basis of preparation

This financial report is a general purpose financial report that has been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of Australian Accounting Standards Board (AASB), the Australian Charities and Not-for-Profits Commission Act 2012 and the Co-operatives National Law Application Act 2013. The Co-operative 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. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

#### (a) Income Tax

The Co-operative, being established for community services purposes, is exempt from income tax.

#### (b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated less, where applicable, any accumulated depreciation and impairment losses.

##### Property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction), based on periodic, but at least triennial, valuations by external independent valuers, less subsequent depreciation on buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in shareholders' equity. Decreases that offset previous increases of the same asset are charged against fair value reserves directly in equity; all other decreases are charged to the income statement. Each year the difference between depreciation based on the revalued carrying amount of the asset charged to the income statement and depreciation based on the asset's original cost is transferred from the revaluation reserve to retained earnings.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

##### Plant and equipment

Plant and equipment are measured on the cost basis less depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed annually by directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

# DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED

ABN: 34 256 073 685

## Notes to the Financial Statements For the year ended 30 June 2017

### 1. Summary of Significant Accounting Policies (cont'd)

#### (b) Property, Plant and Equipment (cont'd)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost of the item can be measured reliably. All other repairs and maintenance are charged to the income statement during the financial period in which they are incurred.

#### Depreciation

The depreciable amount of all fixed assets including building and capitalised leased assets, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful life of the improvements.

The depreciation rates used for each class of depreciable asset are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	7.5% to 40%
Motor vehicles	20% to 25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each balance sheet date. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are included in the income statement. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

#### (c) Revenue

Revenue from grants is accounted for on an accruals basis.

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

Revenue from rent is recognised at the time the rent is due for payment.

Medicare revenue is accounted for on a cash receipts basis.

Sundry income is recognised at the time it becomes due and receivable.

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

#### (d) Cash and Cash Equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less.

# DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED

ABN: 34 256 073 685

## Notes to the Financial Statements For the year ended 30 June 2017

### 1. Summary of Significant Accounting Policies (cont'd)

#### (e) Financial Instruments

Financial assets and liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. Financial instruments are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss" in which case transaction costs are recognised immediately as expenses in profit or loss. Subsequent to initial recognition these instruments are measured as set out below.

##### (i) Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets that have fixed maturities and fixed or determinable payments, and it is the entity's intention to hold these investments to maturity. They are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

##### (ii) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost.

##### (iii) Available-for-sale investments

Available-for-sale investments are non-derivative financial assets that are either not capable of being classified into other categories of financial assets due to their nature, or they are designated as such by management. They comprise investments in the equity of other entities where there is neither a fixed maturity nor fixed or determinable payments.

They are subsequently measured at fair value with any remeasurements other than impairment losses and foreign exchange gains and losses recognised in other comprehensive income. When the financial asset is derecognised, the cumulative gain or loss pertaining to that asset previously recognised in other comprehensive income is reclassified into profit or loss.

##### (iv) Financial Liabilities

Non-derivative financial liabilities are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial liability is derecognised.

##### Impairment

At each reporting date, the entity assesses whether there is objective evidence that a financial instrument has been impaired. In the case of available-for-sale financial instruments, a significant or prolonged decline in the market value of the instrument is considered to constitute a loss event. Impairment losses are recognised in profit or loss immediately.

##### Derecognition

Financial assets are derecognised where the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised where the related obligations are discharged or cancelled, or have expired. The difference between the carrying value of the financial liability, which is extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed, is recognised in profit or loss.

# DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED

ABN: 34 256 073 685

## Notes to the Financial Statements For the year ended 30 June 2017

### 1. Summary of Significant Accounting Policies (cont'd)

#### (f) Impairment of Assets

At the end of each reporting date, the entity assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

#### (g) Employee Benefits

##### Short-term employee benefits

Provision is made for the entity's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The entity's obligations for short-term employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

##### Long-term employee benefits

The entity classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the entity's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss classified under employee benefits expense.

The entity's obligations for long-term employee benefits are presented as:

- current liabilities where the entity does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period.
- non-current liabilities where the entity has an unconditional right to defer settlement. for at least 12 months after the end of the reporting period.

# DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED

ABN: 34 256 073 685

## Notes to the Financial Statements For the year ended 30 June 2017

### 1. Summary of Significant Accounting Policies (cont'd)

#### (h) 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 from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

#### (i) Leases

Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are recognised as expenses on a straight-line basis over the lease term.

#### (j) Trade and Other Payables

Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Co-operative during the reporting period which remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

#### (k) Comparative Figures

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

#### (l) Critical Accounting Estimates and Judgements

The directors evaluate estimates and judgements incorporated into the financial report based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within.

#### Key Estimates - Impairments

The Co-operative assesses impairment at each reporting date by evaluating conditions specific to the Co-operative that may lead to impairment of assets.

No impairment has been recognised in respect of any assets for the year ended 30 June 2017.

#### (m) New and Amended Accounting Policies

The AASB has issued new, revised and amended Standards and Interpretations that have mandatory applicable dates for future reporting periods and which the Co-operative's has decided not to early adopt. Due to the nature of the Co-operative's activities, it does not expect them to have any material effect in the Co-operative's financial statements.

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
**ABN 34 256 073 685**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 2: GRANT REVENUE AND OTHER INCOME</b>		
<b>Grant Revenue</b>		
Grant monies - recurrent - Office for Aboriginal and Torres Strait Islander Health Service ("OATSIH/ IRHD")	1,124,869	914,460
Grant monies - recurrent - Department of Health & Human Services ("DH&HS")	995,650	1,165,598
Grant monies - Department of Health	510,907	409,992
Other grant monies	513,321	101,698
OATSIH/ IRHD - other grants	94,470	83,080
DHHS - other grants	269,403	618,238
	<u>3,508,620</u>	<u>3,293,066</u>
<b>Other Income</b>		
Medicare income	270,907	221,565
Rental income	134,255	127,734
Interest income	339	314
Sundry income	92,546	51,764
	<u>498,047</u>	<u>401,377</u>
<b>Total Revenue</b>	<u><u>4,006,667</u></u>	<u><u>3,694,443</u></u>
<b>NOTE 3: GRANTS RECEIVED DURING THE YEAR</b>		
Grant monies - OATSIH/ IRHD	1,140,255	914,461
Grant monies - DH&HS	1,323,554	1,392,378
Grant monies - DET Best Start program	117,451	76,538
Department of Health	518,524	299,024
Department of Prime Minister & Cabinet	61,150	179,701
Department of Social Services	-	11,580
Other grant monies	73,038	264,930
	<u>3,233,972</u>	<u>3,138,610</u>
<b>NOTE 4: SURPLUS FOR THE YEAR</b>		
Surplus has been determined after:		
Depreciation of property, plant and equipment - OATSIH/ IRHD	27,572	1,028
- Other	91,604	113,335
	<u>119,176</u>	<u>114,363</u>



**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
**ABN 34 256 073 685**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>NOTE 5: CASH AND CASH EQUIVALENTS</b>		
Cash on hand	100	100
Cash at bank	3,239,368	3,121,998
	<u>3,239,468</u>	<u>3,122,098</u>
<b>NOTE 6: TRADE AND OTHER RECEIVABLES</b>		
Sundry debtors	116,895	64,455
Less: provision for impairment	(953)	(953)
	<u>115,942</u>	<u>63,502</u>
<b>NOTE 7: PROPERTY, PLANT AND EQUIPMENT</b>		
Freehold land at cost	1,284,000	1,284,000
Buildings at cost	2,707,681	2,707,681
Less: accumulated depreciation	(1,019,079)	(953,000)
	<u>1,688,602</u>	<u>1,754,681</u>
Plant and equipment at cost		
- OATSIH/ IRHD	405,168	401,997
- Other	234,644	195,690
	<u>639,812</u>	<u>597,687</u>
Less: accumulated depreciation - OATSIH/ IRHD	(340,829)	(313,257)
- Other	(171,592)	(153,305)
	<u>(512,421)</u>	<u>(466,562)</u>
	<u>127,391</u>	<u>131,125</u>
Motor vehicles at cost		
- OATSIH/ IRHD	61,938	31,680
- Other	180,985	180,985
	<u>242,923</u>	<u>212,665</u>
Less: accumulated depreciation - OATSIH/ IRHD	(35,210)	(31,680)
- Other	(180,985)	(180,985)
	<u>(216,195)</u>	<u>(212,665)</u>
	<u>26,728</u>	<u>-</u>
Leasehold improvements at cost	32,749	-
Less: accumulated depreciation	(3,710)	-
	<u>29,039</u>	<u>-</u>
Total property, plant and equipment	<u>3,155,760</u>	<u>3,169,806</u>
<b>NOTE 8: TRADE AND OTHER PAYABLES</b>		
Trade creditors	158,960	20,279
Accrued expenses	87,257	96,901
Unexpended grants	812,414	743,442
	<u>1,058,631</u>	<u>860,622</u>

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
**ABN 34 256 073 685**

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**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	2017	2016
	\$	\$
<b>NOTE 8: TRADE AND OTHER PAYABLES (Cont'd)</b>		
Unexpended grants comprise the following:		
TacklingSmoking&Healthy Lifest	-	(15,959)
HR Project	(5,612)	(5,613)
ACCHO Accreditation	(9,855)	(9,855)
Housing Officer	(36,814)	(20,781)
Mental Health Outreach - DHS	(4,160)	(6,769)
Other	(73,424)	(55,417)
Family Services - DHS	(83,306)	(37,413)
HACC - DHS	(35,551)	(50,809)
Maternity Services - DHS	(104,889)	(45,055)
DHS Misc projects	(41,120)	(39,306)
Respite Support Group	(1,026)	(1,026)
Family Violence	(63,512)	(47,078)
Mental Health Project	(7,095)	(13,697)
Family Services - AFLDM Conv	(1,930)	(1,946)
Aborig Servs-Capacity Building	-	(3,705)
Aboriginal Comm Justice Panel	(14,077)	(10,011)
Victims Assist & Counselling	(5,293)	(5,293)
QUMAX -Pharmacy Guild of Aust	(37,433)	(21,573)
Footy/Netball Carnival	-	(163)
S&C Koori Young People-C4C	(18,724)	(34,763)
Spirit Trax Program	-	(4,255)
Male Aboriginal Health Worker	-	(25,695)
Prime Minister & Cabinet	(177,227)	(172,307)
AHPACC	(14,714)	(7,500)
Best Start Project	(23,344)	-
Special Projects - Other	(53,308)	(107,453)
	<u>(812,414)</u>	<u>(743,442)</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

**NOTE 8: TRADE AND OTHER PAYABLES (Cont'd)**

Glossary of acronyms

OAAV	Office of Aboriginal Affairs Victoria
AHPACC	Aboriginal Health Promotion and Chronic Care
DEECD	Department of Education and Early Childhood Development
DEEWR	Department of Education, Employment and Workplace Relations
DH&HS	Department of Health & Human Services
DSS	Department of Social Services
DoHA	Department of Health and Ageing
DOJ	Department of Justice
ER	Emergency Relief
FaHCSIA	Department of Family and Community Services and Indigenous Affairs
HACC	Home and Community Care
ICACC	The Inter Council Aboriginal Consultative Committee
NAIDOC	National Aboriginal and Islander Day Observance Committee
OATSIH	Office of Aboriginal and Torres Strait Islander Health
OIPC	Office of Indigenous Policy Coordination
PIRS	Patient Information Recall System
VALS	Victorian Aboriginal Legal Service
IRHD	Indigenous & Rural Health Division
DET	Department of Education & Training
ACJP	Aboriginal Community Justice Panel

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 9: PROVISIONS</b>		
<b>Current</b>		
Provision for annual leave	144,902	210,387
Provision for long service leave	83,884	101,137
	<u>228,786</u>	<u>311,524</u>
<b>Non Current</b>		
Provision for long service leave	67,464	68,010
	<u>67,464</u>	<u>68,010</u>
Total provisions	<u>296,250</u>	<u>379,534</u>

**Movements in provisions**

	<b>Employee Benefits</b>
	<b>\$</b>
Opening balance	379,534
Additional provision	15,831
Amounts utilised	<u>(99,115)</u>
Closing balance	<u>296,250</u>

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2017

**NOTE 10 RESERVES**

**Asset revaluation**

The asset revaluation reserve records revaluations of non-current assets.

**Capital grants**

The capital grants reserve records assets at written down value purchased with grant funds.

**Special purpose**

The special purpose reserve records an allocation of rental receipts in excess of expenditure.

**NOTE 11 FINANCIAL RISK MANAGEMENT**

The Co-operative's financial instruments consist mainly of deposits with banks, short-term investments, accounts receivable and payable and leases. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follows:

	2017	2016
	\$	\$
<b>Financial Assets</b>		
Cash and cash equivalents	3,239,468	3,122,098
Loans and receivables	115,942	63,502
Total financial assets	<u>3,355,410</u>	<u>3,185,600</u>
<b>Financial Liabilities</b>		
Financial liabilities at amortised cost:		
- Trade and other payables	<u>246,217</u>	<u>117,180</u>
Total financial liabilities	<u>246,217</u>	<u>117,180</u>

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 JUNE 2017**

	<b>2017</b>	<b>2016</b>
	<b>\$</b>	<b>\$</b>
<b>NOTE 12: KEY MANAGEMENT PERSONNEL COMPENSATION</b>		
Key management personal compensation	473,266	330,377

The directors do not receive any remuneration for attending meetings.

**NOTE 13: OPERATING LEASE COMMITMENTS**

Non-cancellable operating leases contracted for but not capitalised in the financial statements

Payable

Not later than 12 months	147,928	76,012
Between 12 months and 5 years	233,172	89,114
	<u>381,100</u>	<u>165,126</u>

This comprises of 12 (2016: 10) motor vehicle operating leases over one to five years with monthly repayments, the operating lease of the Hallam Office over three years with monthly repayments and the operating lease of a photocopier over five years with monthly repayments.

**NOTE 14: RELATED PARTY TRANSACTIONS**

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

**NOTE 15: EVENTS AFTER THE REPORTING DATE**

No matters or circumstances have arisen since the end of the reporting year which significantly affected or may significantly affect the operations of the Co-operative, the results of those operations, or the state of affairs of the Co-operative in future financial years.

**NOTE 16: AUDITORS REMUNERATION**

Audit of the financial statements	24,000	24,000
Consulting services	900	900
	<u>24,900</u>	<u>24,900</u>

**NOTE 17: CO-OPERATIVE DETAILS**

The registered office and principal place of business of the Co-operative is:

Dandenong & District Aborigines Co-operative Limited  
62 Stud Road  
DANDENONG VIC 3175

**DANDENONG & DISTRICT ABORIGINES CO-OPERATIVE LIMITED**  
ABN: 34 256 073 685

**DIRECTORS DECLARATION**

In accordance with a resolution of the directors of Dandenong & District Aborigines Co-operative Limited, the directors of the Co-operative declare that:

1. The financial statements and notes, as set out:
  - a) comply with Australian Accounting Standards - Reduced Disclosure Requirements, the Co-operatives National Law Application Act 2013 and the Australian Charities and Not-for profits Commission Act 2012; and;
  - b) give a true and fair view of the financial position of the Co-operative as at 30 June 2017 and of its performance for the year ended on that date.
2. In the directors' opinion there are reasonable grounds to believe that the Co-operative will be able to pay its debts as and when they become due and payable.

Stewart Taylor  
Director

Patricia Ockwell  
Director

Dated this            day of December 2017.