



Annual General Report



2018/19

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About LAAS

Lifestyle Assistance and Accommodation Service is not-for-profit disability service provider. We provide Accommodation and Day Option services to people with disabilities in the Riverland.

LAAS was established on 2nd June 1986 by parents of children with disabilities. Four sets of parents, dissatisfied with the lack of accommodation services in the Riverland, lobbied for funding to create LAAS with the support of staff at the Riverland State Government office and the Intellectual Disability Services Council (IDSC).

LAAS' core principle of service delivery is that every person we support has the right to a compassionate and professional services which is state of art and provided by respectful, caring and highly skilled employees.

Our Vision

Create environments that support, empower and enable people with disability to live the life of their choice

Our Purpose

To provide services that promote dignity, social connectedness and lasting relationships. LAAS promotes the rights and aspirations of people with a disability, to enrich lives and roles in the community through the provision of choice, opportunity and innovative service design

Our Guiding Principles

That people are defined by their own uniqueness and not their disability. We believe that people with disabilities have the right to support their chosen community. We actively promote equality and social justice.



Our Vision, Purpose and Values



Respect

For person, place and community



Ethical

That our service is professional and accountable



Integrity

We are open, honest and committed to quality and excellence in everything we do



Accountability

We will be accountable for our performance in building a sustainable organisation



Commitment

We will do what we say

Organisational Structure and Chart

Board Members:

Chairperson • Tony Meissner

Treasurer • Pam Davis (Chair of Finance
Sub-Committee)

Committee Members

Rosie Sandow Hamas

John Woodberry

Bette Woodberry

Cheryl Reeve

Reichstein Mingay

Trish Eerden

Andrew Eerden

Jane Carpenter

Tanya Allen

Operations Team:

Management Team

General Manager • Jeremy Mills

Chief Operations Officer • Sue Crispe

Corporate Services Manager • Megan
Walker

Quality & Training

Quality & Compliance Officer • Sophie
Wiese

Administration

Administration Officer • Samara Freeman

Senior Support Workers:

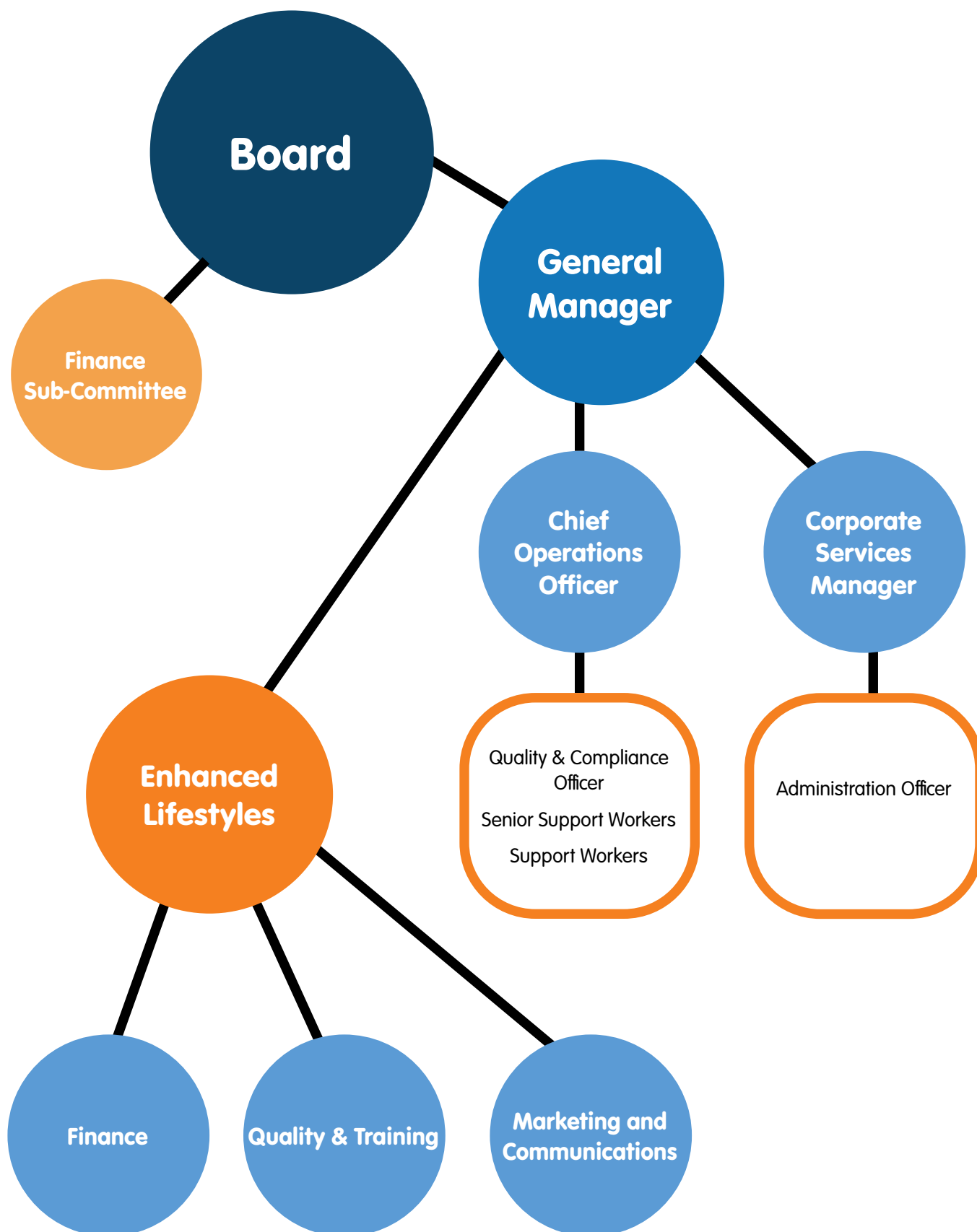
Senior Support Worker • Marie Lyons

Senior Support Worker • Kaye Howes

Senior Support Worker • Leah Cunnah

Senior Support Worker • Declan Schroeder

Senior Support Worker • Tilly Gregory



Chairperson's Report



Lifestyle Assistance and Accommodation Service (LAAS) continues to uphold values to assist our clients living with a disability. In the last year, we have pursued this commitment with focus and made great strides. We have worked collectively with staff, clients, families, friends, and networks to make our organisation better for all.

Our primary focus has been directed towards the National Disability Insurance Scheme (NDIS) by strengthening the organization's compliance while still working towards enhancing our clients' lives. We have seen the uptake of this scheme's benefits for our clients assisting them to achieve their goals.

To improve the Association, LAAS has pursued various policies aimed at enhancing the values of our organisation. We are happy to report with

satisfaction the outcome of these engagements in the last year.

We have made some changes to the management of LAAS, and we signed an agreement with Enhanced Lifestyles Inc. to provide day to day management of LAAS and Jeremy Mills, the CEO of Enhanced Lifestyles as General Manager for our organisation.

I also would like to bring to your attention that the Board commissioned a review in early 2019 into LAAS's preparedness for National Disability Quality and Safeguarding Standards conducted by Engels Floyd & Associates. We addressed the identified issues after the review and put into place necessary actions in preparation for full audit in 2020.

Throughout the year, LAAS continued to work with the Department of Human Services by acting on issues identified by the department, and we are happy to report that the department was pleased with our progress and changes implemented.

With a lot of changes currently taking place in the disability sector, we have continued to review our policies to comply with the current standards to deliver sustainable support to our organisation.

We have significantly enhanced our financial position by being proactive and addressing our asset management and reducing costs and investing in our staff. We have also been very

proactive in ensuring our participants receive NDIS funding in time to meet their needs and changes in supports.

With all the changes in the broader sector, it was necessary to review our constitution. LAAS constitution revision and updating commenced with a view to reflect modern expectations of Not-For-Profit organisation, particularly as a participant in providing NDIS services. We would not exist without putting LAAS participants and families at the centre of managing LAAS, and with the visionary staff, this continues to be our unwavering mandate going forward.

The board approved the restructuring of LAAS management for better service delivery during the year, and we are pleased to announce that we have seen improved delivery and efficiency from our efforts.

The efficiency of our service to our participants require a well-trained staff. We have increased training for our employees in a bid to improve our services with the aim of meeting our participants' needs.

The broader NDIS framework has had significant policy changes in the last year, and we have endeavoured to transition our participants, and I am glad to report that all have now transitioned.

We have also made significant strides in renovating our Day Options Facility in Loxton, such as new outdoor furniture and offering more flexible day option activities to match our clients' needs. Over the course of the 2019-20 year, there will be a continued refurbishment of the Day Options facility.

We appointed a new finance subcommittee, chaired by Ms Pam Davis. We changed the financial reporting by engaging an external accountant and purchased a more comprehensive financial system which has increased reporting

capabilities.

We record our appreciation for the 33-year service of Roger Firstbrook to LAAS. Roger sadly passed in July, and we remember his commitment to LAAS during his term as the CEO of the organisation that lasted for seven years. We are looking forward to honouring him by increasing our commitment to improving our services.

We want to register our appreciation to Mrs Trish and Mr Andrew Eerden, Ms Jane Carpenter, Ms Cheryl Reeve, Mrs Mingay Reichstein, and Ms Tanya Allan for their contributions to the Board of Management of LAAS. We look forward to your continued support and contribution to LAAS.

We have had some changes to the LAAS Board of Management, and Ms Pam Davis and Ms Rosalie Sandow have been co-opted to fill Board vacancies as we look forward to meaningful engagement going forward. Mr John Woodberry and Mrs Bette Woodberry are not seeking re-election. I wish to thank them for their valuable contribution to LAAS over 33 years and their support of the Chair. John and Bette have made a valuable contribution as founding members of LAAS. I hope they enjoy their well-earned retirement.

I would like to thank the staff, client families, Board, stakeholders, and especially the clients for their ongoing support without you, these positive changes wouldn't have been possible. I thank Mr Jeremy Mills, our General Manager, and the support team of Enhanced Lifestyles and senior LAAS staff Ms Sue Crispe and Ms Megan Walker, for all their hard work and contributions.

Tony Meissner
Chair, Board Board of Management
LAAS Inc

General Manager's Report



In the 2019 financial year, Lifestyles Assistance and Accommodation Service (LAAS) implemented significant changes that have resulted in the growth and quality improvement across the organization. The decision that the board took has been vital in achieving these improvements. LAAS has made all the necessary changes to ensure its core focus, that is, client choice and control.

LAAS entered into a partnership with Enhanced Lifestyles Incorporated in December 2018. This partnership has since been beneficial to both organisations, with some of the benefits being reduced operational costs through sharing resources.

To better support LAAS, Enhanced Lifestyles Incorporated decided to relocate its regional office from Berri to Loxton. This move has increased the quality of services to clients, as well as offering more choices for clients in the Riverland.

In mid-2019, there was a restructuring of positions, including appointing Sue Crispe as the Chief Operations Officer and Meg Walker as the Corporate Services Manager. Their appointments were as a result of their dedication, hard work, and commitment to LAAS. They have both made a significant impact on services and have attributed to a positive cultural change within the organisations, both Enhanced Lifestyles and LAAS.

There has been a significant investment in infrastructure across the business, including the commencement of upgrades both in Day Options and at Accommodation sites. These upgrades have included the purchase of new furnishings and resources for day options and upgrading of furnishing across accommodation sites. These are just the commencement of a comprehensive upgrade plan, including a significant investment in a state of the art sensory facility to be based at Day Options.

In preparation for the NDIS Quality and Safeguarding audit, a full audit took place in early. The audit was conducted with the assistance of external auditors Engles, Floyd, and Associates.

several non-conformities were noted, with the LAAS team taking the necessary steps to rectify them. These non-conformities have been corrected in readiness for our full audit to take place in early 2020.

The financial systems across the organization have been reviewed. A new comprehensive financial system NAV Dynamics has been implemented. This implementation project is 75% complete. The NAV Dynamics financial system is better than the former as it will automate billing and payroll procedures. The new system will further report on the operations of the organization better and enable better management of assets. Additionally, it will help in monitoring allocated financial resources and enhance financial risk management. There is no doubt that the finances of the organizations including cash flow will be managed more efficiently.

NAV Dynamics will be integrated with a new client management system (CiMs) the two systems together will fully integrate to form on comprehensives system called CiMsability. CiMsability will enable the organization to effectively manage client services, apart from just the financial aspects. An incident management module will be included in the Client Management system to allow it to manage effectively manage incidents within the organization.

Training and professional development led by the organization's in-house registered nurse Noel Cornwall, has been very active. Training and development have been further boosted through internal training of the organization's employees, who have been responding well to the initiative. The 2018/2019 internal training plan has led to an improvement in the quality and outcomes of the training and professional development for staff.

The organization has also seen significant improvement regarding the development of its policies and procedures with the progress and implementation of a new suite.

This year has seen the board is working on a new constitution that will clearly define its members with clients and families put at the forefront. The Board have been taken through governance training to ensure they are working towards achieving best governance practices. On top of the training undertaken the Board has had a full review including the development of new overarching governance policies and procedures.

I want to thank all the staff members for their efforts to the significant changes that have taken place. More importantly, I want to thank the board, shareholders, and families for their support and dedication towards the organisation. And to our clients, I want to thank them for their continued support to the organization. Special thanks also to our Support Workers, who without their efforts, the organisation would not have come so far.

Jeremy Mills
General Manager
LAAS Inc

Treasurer's Report

I am pleased to present the Treasurer's Report for Lifestyle Assistance and Accommodation Service (LAAS) for the year ending 30th June 2019.

LAAS financial statements have been audited by Ashby, Madden Truman and are published in the Annual Report. These audited statements, which include a Statement of Comprehensive Income and Expenditure statement and Statement of Financial position along with accompanying Notes to the Financial Statements are prepared and presented in accordance with accounting standards and as required under the Associations Incorporation Act 1985.

It is pleasing that our retained surpluses indicate good financial management by the Chief Executive officer and the finance team.

On the next page is a table of the last three years results. It is important to consider the overall income streams and from where the future growth of the organisation may come.

Revenue streams have shifted away from government grants to individualised funding and the NDIS. This is now the major component of LAAS Inc revenue.

Total Assets have increased this year from \$544,404 in 2017-2018 to \$650,477 in 2018-2019.

Non-current assets are valued at \$314,671.

Cash Balances at the 30th June 2019 are \$280,821.

LAAS finance audit and risk management committee meets regularly to look at the finances and policies associated with good financial management. This means the committee can get the finer detail and overview of the organisation and confidently report back to the Board of Management.

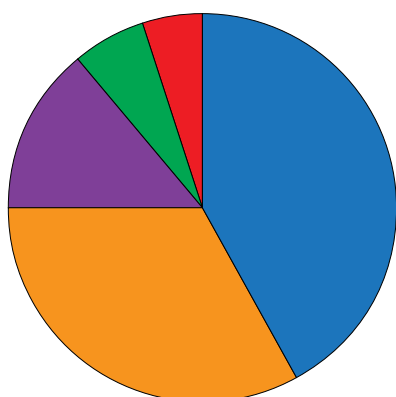
The 2019-2020 financial year budget has been approved by the LAAS Board of Management. I would like to thank the committee for supporting me as Treasurer for the 2018-2019 financial year and to Jeremy and all the finance team for its dedication to the accuracy of the reports.

Thank you

Pam Davis
Treasurer
LAAS Inc

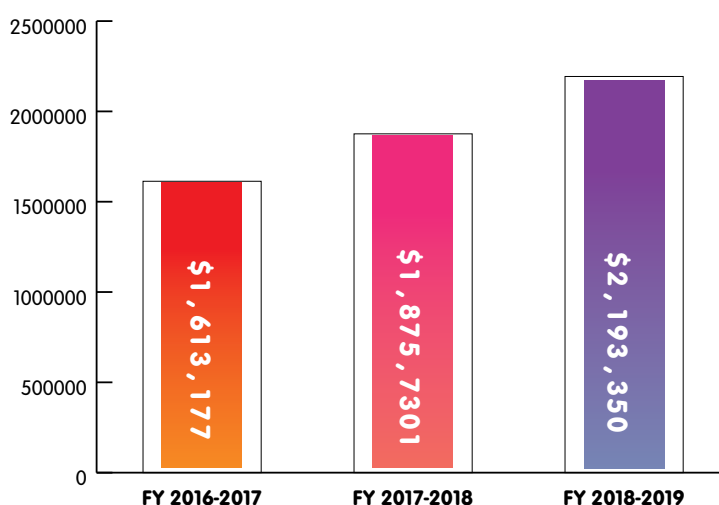
Financial data

| | FY 2016 - 2017 | FY 2017 - 2018 | FY 2018 - 2019 |
|---------------------|----------------|----------------|----------------|
| Income | \$2,044,247 | \$2,390,077 | \$2,708,735 |
| Expenditure | \$2,066,251 | \$2,323,812 | \$2,691,414 |
| Surplus/(Deficit) | (\$22,004) | \$66,265 | \$17,321 |
| Accumulated Surplus | \$113,445 | \$179,710 | \$197,032 |



Income 2018-19

| | |
|----------------------|-----|
| NDIS Income | 42% |
| DCSI Grants | 33% |
| DSA Brokerage Income | 14% |
| DOH Cos Grants | 6% |
| Other | 5% |



Comparison of Employee Salary & Associated Costs

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

COMMITTEE OF MANAGEMENT REPORT
FOR THE YEAR ENDED 30 JUNE 2019

Your Committee of Management members submit the financial report of Lifestyle Assistance and Accommodation Service Incorporated for the financial year ended 30 June 2019.

Committee of Management

The names of the Committee of Management members in office at any time during or since the end of the financial period are:

| | |
|-------------------|--------------------|
| Anthony Meissner | Chairperson |
| Jane Carpenter | Deputy Chairperson |
| Pam Davis | Treasurer |
| John Woodberry | |
| Bette Woodberry | |
| Tanya Allen | |
| Cheryl Reeve | resigned |
| Mingay Reichstein | resigned |
| Trish Eerden | resigned |
| Andrew Eerden | resigned |

Principal Activity

The principal activity of Lifestyle Assistance and Accommodation Service Inc in the course of the year was to provide support to people with disabilities to live in the community.

Significant Changes

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

Operating Results

The net result of operations attributable to the Association's activities was a surplus of \$17,321 (2018:surplus of \$66,265).


After Reporting Date Affairs

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

Auditor's Independence Declaration

A copy of the auditor's independence declaration as required under the ACNC Act 2012 is attached to this report.

Signed in accordance with a resolution of the Committee of Management.


Chairperson


Treasurer

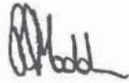
LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

DECLARATION OF INDEPENDENCE UNDER SECTION 60-40 OF THE ACNC ACT 2012
BY RYAN MADDEN TO THE BOARD MEMBERS OF LIFESTYLE
ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

As lead auditor of Lifestyle Assistance and Accommodation Service Inc for the year ended 30 June 2019, I declare that to the best of my knowledge and belief, there have been no contraventions of:

- a) the auditor independence requirements of the ACNC Act 2012 in relation to the audit; and
- b) any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Lifestyle Assistance and Accommodation Service Inc.



Ryan Madden

Ashby Madden Truman

Adelaide

Dated this 20th day of November 2019.

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

STATEMENT OF SURPLUS OR DEFICIT
FOR THE YEAR ENDED 30 JUNE 2019

| | Note | 2019 \$ | 2018 \$ |
|---|------|---------------|---------------|
| Revenue | 2 | 2,708,735 | 2,390,077 |
| Bad Debt | | (11,947) | (4,355) |
| Employee benefits expense | | (2,193,350) | (1,875,730) |
| Depreciation expense | | (39,604) | (42,742) |
| Finance Costs | | (7,091) | (11,518) |
| Office Costs | | (25,792) | - |
| Client Expenses | | (78,366) | (85,606) |
| Rent expense | | (18,046) | (55,029) |
| Insurance expense | | (15,071) | (20,886) |
| Utilities | | (13,761) | (27,749) |
| Other expense | | (288,386) | (200,197) |
| Surplus / (Deficit) for the year | | 17,321 | 66,265 |
| Other Comprehensive Income | | - | - |
| Total Comprehensive income (loss) for the year | | 17,321 | 66,265 |

The accompanying notes form part of these financial statements.

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2019

| | Note | 2019 \$ | 2018 \$ |
|--------------------------------------|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Cash and cash equivalents | 3 | 280,821 | 152,182 |
| Trade Debtors | 4 | 54,985 | 37,947 |
| Total Current Assets | | <u>335,806</u> | <u>190,129</u> |
| NON CURRENT ASSETS | | | |
| Investments | | - | - |
| Property, plant and equipment | 5 | 314,671 | 354,275 |
| Total Non Current Assets | | <u>314,671</u> | <u>354,275</u> |
| TOTAL ASSETS | | <u>650,477</u> | <u>544,403</u> |
| CURRENT LIABILITIES | | | |
| Trade and other payables | 6 | 289,628 | 102,083 |
| Deferred Income | 7 | 19,545 | 27,045 |
| Borrowings | 8 | 14,227 | 17,856 |
| Employee Provisions | 9 | 76,524 | 88,525 |
| Total Current Liabilities | | <u>399,924</u> | <u>235,510</u> |
| NON CURRENT LIABILITIES | | | |
| Borrowings | 8 | 53,521 | 67,749 |
| Employee Provisions | 9 | - | 61,435 |
| Total Non Current Liabilities | | <u>53,521</u> | <u>129,184</u> |
| TOTAL LIABILITIES | | <u>453,445</u> | <u>364,694</u> |
| NET ASSETS | | <u>197,032</u> | <u>179,710</u> |
| Accumulated surplus | | 197,032 | 179,710 |
| TOTAL MEMBERS FUNDS | | <u>197,032</u> | <u>179,710</u> |

The accompanying notes form part of these financial statements.

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

STATEMENT OF CHANGES OF EQUITY
FOR THE YEAR ENDED 30 JUNE 2019

| | Retained Earnings \$ | Total Equity \$ |
|--|----------------------------|-----------------------|
| Balance at 1 July 2017 | 113,445 | 113,445 |
| Surplus/(loss) for the year | 66,265 | 66,265 |
| <i>Other comprehensive income</i> | | |
| Revaluation adjustment of financial assets | - | 0 |
| Balance at 30 June 2018 | 179,710 | 179,710 |
| Surplus/(loss) for the year | 17,321 | 17,321 |
| <i>Other comprehensive income</i> | | |
| Revaluation adjustment of financial assets | - | - |
| Balance at 30 June 2019 | 197,032 | 197,032 |

The above statement of changes in equity should be read in conjunction with the accompanying notes.

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2019

| | Note | 2019 \$ | 2018 \$ |
|---|-------|-------------|-------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | | |
| Receipts from Grants and Customers | | 2,690,440 | 2,396,450 |
| Receipts from Interest | | 1,257 | - |
| Payments to Suppliers | | (278,415) | (388,234) |
| Payments For Employee Expenses | | (2,266,785) | (1,874,775) |
| Grant payments | | - | (10,305) |
| Net cash provided by (used in) operating activities | 10(a) | 146,497 | 123,137 |
| CASH FLOW FROM INVESTING ACTIVITIES | | | |
| Payment for plant & equipment | | - | (51,389) |
| Net cash provided by (used in) investing activities | | - | (51,389) |
| CASH FLOW FROM FINANCING ACTIVITIES | | | |
| Payment of borrowings | | (17,857) | (16,456) |
| | | (17,857) | (16,456) |
| Net increase (decrease) in cash held | | 128,640 | 55,292 |
| Cash at the beginning of the year | | 152,182 | 96,889 |
| Cash at the end of the year | | 280,821 | 152,182 |

The accompanying notes form part of these financial statements.

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial report covers Lifestyle Assistance and Accommodation Service Incorporated in South Australia under the Association Incorporation Act 1985.

(a) Basis of Preparation

This financial report is a special purpose financial report prepared in order to satisfy the financial report preparation requirements of the Australian Charities and Not-for-profits Commission Act 2012. The Committee of Management members have determined that the Association is not a reporting entity.

The report has been prepared in accordance with the recognition and measurement requirements of Australian Accounting Standards, and the following Australian Accounting Standards:

AASB 101 Presentation of Financial Statements;
AASB 107 Statement of Cash Flows;
AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors;
AASB 110 Events after the Reporting Period;
AASB 1048 Interpretation of Standards; and
AASB 1054 Australian Additional Disclosures.

No other specific Accounting Standard or other authoritative pronouncements of the Australian Accounting Standards Board have been applied. Lifestyle Assistance and Accommodation Service Inc is a not-for-profit entity for the purpose of preparing these financial statements.

The financial statements have been prepared on a going concern basis.

The financial report has have been prepared on an accrual basis, are in accordance with the historical cost convention, and do not take into account changing monetary values or, except where specifically stated, current valuations of non-current assets. The accounting policies have been consistently applied, unless otherwise stated.

(b) Income Taxes

No income tax is payable by the Association as Section 50-5 of the Income Tax Assessment Act exempts Charitable Institutions from Income Tax.

(c) Goods & Services Tax

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 Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the Statement of Financial Position are shown inclusive of GST.

Cash flows are presented in the Statement of Cash Flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cash flows.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Revenue

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

Revenue from rendering of services is recognised upon the delivery the service to the customer.

Grant Revenue is recognised in the statement of operations when the entity obtains controls of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measure reliably. If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

Insurance proceeds are recognised as income when related expenditure has been incurred.

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

(e) Cash & Cash Equivalents

Cash and cash equivalents recorded in the Statement of Financial Position and the Statement of Cash Flows include cash on hand and cash which is held in current accounts or as short term deposit.. Cash is measured at nominal value.

(f) Receivables

Receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less an allowance for impairment. Collectability of trade receivables is review on an on-going basis. Individual debts that are known to be uncollectable are written off when identified.

(g) Financial instruments

Recognition and Initial Measurement

Financial instruments are initially measured at cost (including transaction costs) on trade date, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below:

Classification and Subsequent Measurement

Available-for-sale financial assets

Available-for-sale financial assets 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 surplus or loss.

Available-for-sale financial assets are classified as non-current assets when they are not expected to be sold within 12 months after the end of the reporting period. All other available-for-sale financial assets are classified as current assets.

LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE INCORPORATED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2019

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (continued)

(h) Plant & Equipment

Items of plant and equipment are initially recorded at cost, and all such assets having a limited useful life are systematically depreciated over their useful lives in a manner that reflects the consumption of their economic potential.

The useful lives of all major assets held by the Association are reassessed on an annual basis.

Depreciation of assets is determined as follows, using income tax rates of depreciation:

| Class of Asset | Depreciation basis | Annual rate |
|----------------------------------|--------------------|-------------|
| Buildings | Straight Line | 2.50% |
| Plant and Equipment | Straight Line | 5-33% |
| Furniture, Fixtures and Fittings | Straight Line | 10-20% |
| Motor Vehicles | Straight Line | 8.33-22.5% |
| Improvements | Straight Line | 5-20% |

All items of property, plant and equipment are tested for indications of impairment at reporting date. Impairment is generally limited to where an asset's depreciation is materially understated or where the replacement cost is falling.

(i) Trade and Other Payables

Payables include trade creditors and accruals, including goods and services received prior to the end of the reporting period that are unpaid at the end of the period and where an invoice has not been received.

(j) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to reporting date.

Short-term employee benefit obligations

Liabilities for wages and salaries, including non-monetary benefits and annual leave expected to be settled wholly within 12 months after the end of the reporting period are recognised in provisions in respect of employees' services rendered up to the end of the reporting period and are measured at amounts expected to be paid when the liabilities are settled.

(k) Leases

Leases are classified as finance or operating leases. As lease that transfers substantially all of the benefits and risks incidental to the ownership of property is classified as a finance lease. At the inception of the finance lease, an asset and an obligation are recorded at an amount equal to the lesser of the present value of the minimum lease payments and the property's fair value at the beginning of the lease. Assets recorded under finance leases are depreciated on a straight line basis over the term of the lease that is the estimated useful lives of the assets. All other leases are accounted for as operating leases wherein rental payment are expensed as incurred

- Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.
- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the committee regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



Ryan Madden

Ashby Madden Truman

185 Fullarton Road
Dulwich, SA 5065

Dated this 20th day of November 2019




LIFESTYLE ASSISTANCE AND ACCOMMODATION SERVICE

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