



**A Company Limited by Guarantee**

(ABN 48 116 402 192)

# Annual Report

## 31 December 2016

# Contents

Accessible Arts Limited

## Table of Contents

Corporate Information	3
Directors' Report	4
Auditor's Independence Declaration	11
Statement of Surplus or Deficit and Other Comprehensive Income	12
Statement of Financial Position	13
Statement of Changes in Equity	14
Statement of Cash Flows	15
Notes to the Financial Statements	
1 General information and statement of compliance	16
2 Changes in accounting policies	16
3 Summary of accounting policies	16
4 Revenue	25
5 Cash and cash equivalents	28
6 Trade and other receivables	29
7 Financial assets and liabilities	29
8 Other assets	30
9 Plant and equipment	30
10 Intangible assets	31
11 Trade and other payables	32
12 Employee remuneration	32
13 Other liabilities	33
14 Contingent liabilities	33
15 Post-reporting date events	33
16 Member's guarantee	33
17 Related party transactions	33
18 Leases	34
19 Capital commitments	34
Directors' Declaration	35
Independent Auditor's Report	36
Additional Financial Information Disclaimer	39
Detailed Statements of Surplus or Deficit	40

# Corporate Information

Accessible Arts Limited

	<b>Name</b>	<b>Special Responsibilities</b>
<b>Directors</b>	Andrew Buchanan Alexander Jones Kate Lidbetter William Thorne Sharman Pretty Mark Walton OAM	Deputy Chair  Treasurer Chair
<b>Company Secretary</b>	Kate Lidbetter	
<b>Registered Office and Principal Place of Business</b>	The Arts Exchange Level 3, 10 Hickson Road The Rocks NSW 2000	
<b>Bankers</b>	Australia and New Zealand Banking Group Limited (ANZ)	
<b>Auditors</b>	Steven J Miller & Co Chartered Accountants	

# Directors' Report

Accessible Arts Limited

The Directors of Accessible Arts present their Report together with the financial statements for the year ended 31 December 2016 and the Independent Audit Report thereon.

## Directors' details and meetings

The following persons were Directors of Accessible Arts during or since the end of the financial year.

The number of meetings of Directors (including meetings of Committees of Directors) held during the year and the number of meetings attended by each Directors is as follows:

Name	Date of Appointment	Date of cessation	Board		FARC	
			A	B	A	B
Andrew Buchanan	24 Apr 2013	continuing	6	3	-	-
Kenneth Groves	23 Oct 2013	21 Apr 2016	2	1	-	-
Lisa Havilah	18 Aug 2009	19 Oct 2016	4	3	-	-
Alexander Jones	19 Oct 2016	continuing	2	2	-	-
Kate Lidbetter	20 Jul 2014	continuing	6	4	6	4
William Thorne	15 Feb 2014	continuing	6	6	6	6
Sharman Pretty	18 Apr 2012	continuing	6	6	-	-
Mark Walton OAM	18 Feb 2015	continuing	6	6	-	-

A Number of meetings the Director was entitled to attend

B Number of meetings the Director attended

Details of Directors' qualifications, experience and special responsibilities can be found on pages 8-10 of this report.

## Company secretary

Ms Kate Lidbetter has been the Company Secretary since 15 October 2014.

## Contribution in winding up

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the Company. At 31 December 2016, the total amount that members of the Company are liable to contribute if the Company wound up is \$30 (2015: \$35).

## Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included in page 11 of this financial report and forms part of the Directors' Report.

# Directors' Report

Accessible Arts Limited

## Principal activities

As the peak arts and disability organisation in NSW, we champion the development and presentation of excellence in arts and disability practice. We assist the arts sector to meet the growing demand for inclusive arts activity, accessible cultural facilities and diverse creative output. We play an integral role by supporting mainstream arts organisations to program work created by artists with disability and by sharing our knowledge with Australian and international arts communities through high quality communications and events.

Our vision of excellence in arts and disability practice, combined with our mission to provide leadership through information, advocacy and facilitation provides the framework for the objectives and strategies that guide our work as follows:

### **1. Facilitate pathways to best practice and artistic excellence in professional arts and disability practice.**

- 1.1 Partner with high calibre arts organisations to facilitate the production of creative work by professional artists with disability.
- 1.2 Augment the capacity of artists with disability to practice as professional artists.
- 1.3 Facilitate the further development of vocational arts practice environments through the support of networks and initiatives.
- 1.4 Nurture skills development across a range of artforms.
- 1.5 In partnership with performing, production and educational organisations, devise and facilitate creative projects designed to address identified gaps in creative development of artists with disability.

### **2. Engage and communicate with artists, audiences and other stakeholders in pursuit of excellent in arts and disability activity.**

- 2.1 Expand and enable the arts and disability sectors through information sharing initiatives.
- 2.2 Strengthen networks that sustain the advancement of professional arts and disability practice.
- 2.3 Enable the sector to maximize the changing arts and disability landscape.

# Directors' Report

Accessible Arts Limited

## Principal activities continued

### 3. Advocate and evaluate sector development across the continuum of arts and disability practice.

- 3.1 Advocate for, and contribute to greater accessibility of creative spaces for artists and audiences with disability.
- 3.2 Build audiences through partnering with relevant organisations to showcase the vibrancy and distinctiveness of arts and disability practice in NSW and nationally.
- 3.3 In collaboration with relevant organisations, research and evaluate strategically determined topics to further inclusive and accessible arts and disability practice.
- 3.4 Develop and implement a benchmarking strategy to advance the standards of access to and professional artist arts practice.

A summary of the organisation's key achievements any during its 30th year are listed below:

Focus area	Activities	Key achievements
Sector development	<i>Arts Activated</i> national conference	<ul style="list-style-type: none"><li>• 355 attendees from state, national and international arenas</li><li>• 57% presenters were people with disability</li><li>• 5 international speakers.</li></ul>
Arts development	<i>Catalyst</i> dance residency  Artist Run Initiatives (ARIs)  Deaf Arts Network (DAN)	<ul style="list-style-type: none"><li>• Partnerships with key arts organisations Critical Path and Ausdance NSW</li><li>• 14 artist residents and four artist assistants worked with international choreographer Marc Brew (<i>Catalyst</i>)</li><li>• Three writers commissioned to produce articles, published by Realtime Magazine and Critical Path (<i>Catalyst</i>)</li><li>• Nine ARIs established across NSW, supporting creative art groups for emerging artists with disability</li><li>• Finalist in the 10<sup>th</sup> National Disability Awards - Community Partnership Award category (DAN)</li><li>• 2016 Deaf Aboriginal Cultural Youth Camp held in Hunter region (DAN).</li></ul>
Grants program	Small grants  Quick response grants  <i>Delineate</i>	<ul style="list-style-type: none"><li>• \$200,000 devolved to 25 emerging artists through 'Small grants' and 'Quick response grants' programs</li><li>• Six <i>Delineate</i> grants of \$8,000 each were awarded.</li></ul>

# Directors' Report

Accessible Arts Limited

## Principal activities continued

Focus area	Activities	Key achievements
Sector support	Creative Causeway  Supported Studio Network (SSN)	<ul style="list-style-type: none"> <li>Three meetings held, the first led by Caroline Bowditch (international Australian performance artist with disability), the second led by Tracey Callinan (CEO, Arts OutWest) and the third in partnership with the Thinkability Forum (Western Sydney).</li> <li>Showcased work through video and exhibition at ArtLands, Regional Arts Australia conference in Dubbo (SSN).</li> </ul>
Access initiatives	Vivid  Training/ consultancy	<ul style="list-style-type: none"> <li>Facilitated audio description of 30 art works, and 3 iconic works delivered for Vivid</li> <li>Developed "Accessing Sydney Collectively" initiative, in partnership with the City of Sydney.</li> </ul>
Communications	Website	<ul style="list-style-type: none"> <li>Major website upgrade undertaken, to improve the design, navigation and accessibility</li> <li>Production of high quality video documentation of projects</li> <li><i>Catalyst</i> dance residency film selected by UN disability committee for inclusion in the Enable Film Festival, in celebration of the International Day of Persons with Disabilities 2016.</li> </ul>



# Directors' Report

Accessible Arts Limited

## Directors' qualifications and experience

Name	Qualifications and Experience
<b>Andrew Buchanan</b>	Andrew is a communications and media consultant based in Sydney, with more than 25 years in broadcasting as an announcer and journalist on radio and television with the ABC, including leadership of the ABC's 60 local radio stations around Australia. He was also General Manager of the ABC's International Development area with training consultancies in Vietnam, Laos, Cambodia & South Africa. Andrew is regarded as having special expertise in staff motivation and facilitating corporate change. Andrew has formally held Board positions as Chair of NSW Disability Council, and is currently a member on the Board of Cerebral Palsy Alliance and is the national Chair of Open Gardens Australia. Andrew was awarded a Public Service Medal in the 1995 Australian Day Honours for services to communication, regional and rural communities.
<b>Ken Groves</b>	Ken was the Senior Manager, Philanthropy, The Australian Ballet. Ken has a wide range of experience across the Airline, Tourism/Travel and Hospitality industries having held a wide variety of roles within Qantas, overseas and within Australia for 35 years and with ACCOR Asia Pacific. Previously Ken had worked closely with a cross section of visual and performing Arts companies throughout Australia with particular emphasis in the areas of marketing, publicity and sponsorship. Ken resigned from the board in April 2016.
<b>Lisa Havilah</b> BCA-LLB	Lisa is the Director of Carriageworks. Since 2012 she has implemented an ambitious contemporary multi-arts program that is unrelenting in its support of artists. Under her leadership Carriageworks has experienced extraordinary audience, artistic and commercial growth, resulting in it becoming the fastest growing cultural precinct in Australia. Previously, she was Director of Campbelltown Arts Centre, where she pioneered an internationally renowned contemporary arts program that brought together culturally and socially diverse communities. She has been named one of Sydney's top 100 influential people.



# Directors' Report

Accessible Arts Limited

## Directors' qualifications and experience continued

Name	Qualifications and Experience
<b>Alexander Jones</b> BFA (NYU)	<p>Alex is an advocate for people who are Deaf or have a hearing impairment. Jones is a Co-Founder and Brand Ambassador of Access Innovation Media (Ai-Media). The company has developed Ai-Live, a realtime, word accurate speech-to-text captioning program using broadband technology which featured and won on ABC1's The New Inventors. Jones was born to a Deaf family in Michigan, U.S.A. A graduate of NYU's Tisch School of the Arts, he was recruited to Australia in 1997 by the Australian Theatre of the Deaf. He was the Director of the 2005 Deaflympic Games Cultural Festival in Melbourne and toured Australia with Heads Up! – a theatre-in-education production. Jones appeared on Australian drama, All Saints, from 2001 to 2002, playing Lyle Slater. Jones has served as an ambassador for Don't DIS my ABILITY every year since 2004 and is currently the Chairperson of the Deafness Forum of Australia; a body representing the interests of people with hearing impairments, or chronic disorders of the ear.</p>
<b>Kate Lidbetter</b> BA (Syd Uni) Grad Dip Arts Management (UTS) Master of Policy (UNSW) Grad Cert Applied Finance (Kaplan) Graduate Australian Institute of Company Directors (GAICD)	<p>Kate is Chief Executive Officer of Symphony Australia, also known as Symphony Services International. Previous positions have included Director of Music at the Australia Council for the Arts (2005-8), Artist Development Manager of Symphony Australia (1997-2005), Artistic Administrator of the Australian Youth Orchestra (1995-7) and General Manager of Sydney Children's Choir (1994-5).</p> <p>Kate represents professional orchestras as a Councillor of Music Australia. She is currently Chair of Gondwana Choirs and a director of ADHD Australia. She regularly participates on panels, committees and juries for various music organisations in Australia and abroad.</p>
<b>William Thorne</b> B Com (Hons) LLB (Hons) B Com (Accounting)	<p>Will currently works for American Express, where he is the Director responsible for overseeing the credit risk associated with AMEX acquiring business across the Asia Pacific region. Prior to joining American Express, Will was a Manager in KPMG's Management Consulting division where he worked on a wide range of engagements in the areas of health, community services, education and justice. Clients include NSW Health, Ageing Disability and Home Care, Enable NSW and Ability Options. Will was also awarded the University of South Australia University Medal for his dissertation on strategic performance measurement systems in service organisations.</p>

# Directors' Report

Accessible Arts Limited

## Directors' qualifications and experience continued

Name	Qualifications and Experience
<b>Emeritus Professor Sharman Pretty</b> BMus (Hons), Adelaide; Künstlerische Reifeprüfung, Staatliche Hochschule für Musik, Freiburg im Breisgau	As one of Australasia's most experienced leaders in higher education, the arts and the creative industries Sharman Pretty has served on the senior executive as Professor and Dean at the Universities of Sydney, Auckland and Melbourne from 1994 – 2010. In 2010, she established <i>teamsolve</i> , providing consultancy services to the higher and professional education, government and not-for-profit sectors.
<b>Mark Walton OAM</b> LTCL LTCL LRSM FTCL	Mark Walton is a highly respected figure in the Australian and New Zealand musical scene and widely acknowledged as a virtuoso clarinet and saxophone performer, inspiring teacher, composer and advocate for community music making. Mark was one of the pioneers in Distance Instrumental Music Education and over many years has supported and nurtured community music making in most country towns across rural NSW. For 18 years Mark was on the staff at the Sydney Conservatorium of Music where he held senior positions, was appointed Musical Director of the Christchurch School of Music and is currently Chair of the Christchurch School of Music Support Trust working closely with the rebuild and support of the arts in Christchurch. Mark was awarded the Order of Australia Medal in 2005 for his contribution to Music Education in Australia.

## Post-reporting date events

CEO Sancha Donald formally stepped down from her role at the end of March 2017 after nearly 12 years of distinguished service to Accessible Arts. Morwenna Collett commenced as Interim CEO on 24 February 2017 on a six-month secondment from her substantive role at the Australia Council for the Arts. The question of long-term leadership will be addressed during 2017.

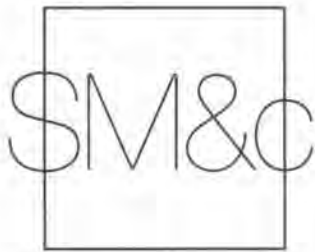
Signed in accordance with a resolution of the Directors.



**SHARMAN PRETTY**

Director  
Sydney

Dated 23/03/2017



# Auditor's Independence Declaration

## To the Directors of Accessible Arts Ltd:

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012, as lead auditor for the audit of Accessible Arts Ltd for the year ended 31 December 2016, I declare that, to the best of my knowledge and belief, there have been:

- (a) No contraventions of the auditor independence requirements of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

**STEVEN J MILLER & CO**  
Chartered Accountants

**S J MILLER**  
Registered Company  
Auditor No 4286

Sydney

Dated 22 / 3 / 17

# Statement of Surplus or Deficit and Other Comprehensive Income

For the year ended 31 December 2016  
Accessible Arts Limited

	Note	2016 \$	2015 \$
Revenue	4	1,271,505	1,148,365
Other income	4	12,140	14,448
Administration expenses		(156,857)	(122,706)
Amortisation expenses	10	(1,533)	-
Depreciation expenses	9	(9,542)	(11,772)
Employee benefits expense	12	(450,047)	(533,996)
Project expenses		(650,130)	(504,042)
<b>Surplus / (deficit) before income tax</b>		15,536	(9,703)
Income tax expense	3.9	-	-
<b>Surplus / (deficit) for the year</b>		15,536	(9,703)
Other comprehensive income for the period, net of income tax		-	-
<b>Total comprehensive income for the year</b>		<b>15,536</b>	<b>(9,703)</b>

This statement should be read in conjunction with the notes to the financial statements.

# Statement of Financial Position

For the year ended 31 December 2016  
Accessible Arts Limited

	Note	2016 \$	2015 \$
<b>Assets</b>			
<b>Current</b>			
Cash and cash equivalents	5	185,980	249,186
Trade and other receivables	6	10,414	35,018
Financial assets	7	224,915	324,724
Other current assets	8	4,830	15,531
Current assets		426,139	624,459
<b>Non-current</b>			
Property, plant and equipment	9	29,650	17,443
Intangible assets	10	9,335	-
Non-current assets		38,985	17,443
<b>Total assets</b>		<b>465,124</b>	<b>641,902</b>
<b>Liabilities</b>			
<b>Current</b>			
Trade and other payables	11	41,603	34,163
Employee provisions	12	55,228	56,417
Other liabilities	13	106,749	305,314
Current liabilities		203,580	395,894
<b>Total liabilities</b>		<b>203,580</b>	<b>395,894</b>
<b>Net assets</b>		<b>261,544</b>	<b>246,008</b>
<b>Equity</b>			
Unrestricted funds		261,544	246,008
<b>Total equity</b>		<b>261,544</b>	<b>246,008</b>

This statement should be read in conjunction with the notes to the financial statements.

# Statement of Changes in Equity

For the year ended 31 December 2016  
Accessible Arts Limited

	Note	General funds	Foundation reserve \$	Total equity \$
Balance at 1 January 2015		195,711	60,000	255,711
Surplus / (deficit) for the year		(9,703)	-	(9,703)
Other comprehensive income		-	-	-
Total comprehensive income for the year		(9,703)	-	(9,703)
<b>Balance at 31 December 2015</b>		<b>186,008</b>	<b>60,000</b>	<b>246,008</b>
Balance at 1 January 2016		186,008	60,000	246,008
Surplus for the year		15,536	-	15,536
Other comprehensive income		-	-	-
Total comprehensive income for the year		15,536	-	15,336
<b>Balance at 31 December 2016</b>		<b>201,544</b>	<b>60,000</b>	<b>261,544</b>

This statement should be read in conjunction with the notes to the financial statements.



# Statement of Cash Flows

For the year ended 31 December 2016  
Accessible Arts Limited

	Note	2016 \$	2015 \$
<b>Operating activities</b>			
Receipts from:			
• Client contributions		207,981	135,311
• Donations received		99	114
• Government grants		966,656	1,076,645
• Interest income		6,977	10,855
• Sponsorship received – cash		32,100	-
• Sponsorship received – in-kind		6,298	-
Payments to clients, suppliers and employees		(1,348,205)	(1,333,688)
<b>Net cash (used in) by operating activities</b>		<b>(128,094)</b>	<b>(110,763)</b>
<b>Investing activities</b>			
Purchases of plant and equipment	9	(24,684)	(1,550)
Purchases of intangible assets	10	(10,238)	-
Proceeds from sale of investments		106,787	319,886
Purchases of investments		(6,977)	(240,892)
<b>Net cash provided by investing activities</b>		<b>64,888</b>	<b>77,444</b>
Net change in cash and cash equivalents		(63,206)	(33,319)
Cash and cash equivalents, beginning of year		249,186	282,505
<b>Cash and cash equivalents, end of year</b>		<b>185,980</b>	<b>249,186</b>

This statement should be read in conjunction with the notes to the financial statements.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **1 General information and statement of compliance**

The financial report includes the financial statements and notes of Accessible Arts.

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012.

Accessible Arts is a not-for-profit entity for the purpose of preparing the financial statements.

The financial statements for the year ended 31 December 2016 were approved and authorised for issuance by the Board of Directors.

## **2 Changes in accounting policies**

### **2.1 New and revised standards that are effective for these financial statements**

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 January 2016. Information on the more significant standard(s) is presented below.

AASB 2015-4 Amendments to Australian Accounting Standards – Financial Reporting Requirements for Australian Groups with a Foreign Parent.

AASB 2015-4 amends AASB 128 Investments in Associates and Joint Ventures to ensure that its reporting requirements on Australian groups with a foreign parent align with those currently available in AASB 10 Consolidated Financial Statements for such groups. AASB 128 will now only require the ultimate Australian entity to apply the equity method in accounting for interests in associates and joint ventures, if either the entity or the group is a reporting entity, or both the entity and group are reporting entities.

AASB 2015-4 is applicable to annual reporting periods beginning on or after 1 July 2015.

The adoption of this amendment has not had a material impact on the Company.

## **3 Summary of accounting policies**

### **3.1 Overall considerations**

The significant accounting policies that have been used in the preparation of these financial statements are summarised below.

The financial statements have been prepared using the measurement bases specified by Australian Accounting Standards for each type of asset, liability, income and expense. The measurement bases are more fully described in the accounting policies below.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies continued**

### **3.2 Revenue**

Revenue comprises revenue from the sale of goods, services income, government grants, fundraising activities and client contributions. Revenue from major products and services is shown in Note 4.

Revenue is measured by reference to the fair value of consideration received or receivable by the company for goods supplied and services provided, excluding sales taxes, rebates, and trade discounts.

Revenue is recognised when the amount of revenue can be measured reliably, collection is probable, the costs incurred or to be incurred can be measured reliably, and when the criteria for each of the company's different activities have been met. Details of the activity-specific recognition criteria are described below.

#### **Sale of goods**

Revenue from the sale of goods comprises revenue earned from the sale of goods donated and purchased for resale. Sales revenue is recognised when the control of goods passes to the customer.

#### **Government grants**

A number of the company's programs are supported by grants received from the Federal, State and Local governments. If conditions are attached to a grant which must be satisfied before the company is eligible to receive the contribution, recognition of the grant as revenue is deferred until those conditions are satisfied.

Where a grant is received on the condition that specified services are delivered, to the grantor, this is considered a reciprocal transaction. Revenue is recognised as services are performed and at year-end until the service is delivered.

Revenue from a non-reciprocal grant that is not subject to conditions is recognised when the company obtains control of the funds, economic benefits are probable and the amount can be measured reliably. Where a grant may be required to be repaid if certain conditions are not satisfied, a liability is recognised at year end to the extent that conditions remain unsatisfied.

Where the company receives a non-reciprocal contribution of an asset from a government or other party for no or nominal consideration, the asset is recognised at fair value and a corresponding amount of revenue is recognised.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.2 Revenue** continued

#### **Donations and bequests**

Donations collected, including cash and goods for resale, are recognised as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Bequests are recognised when the legacy is received. Revenue from legacies comprising bequests of shares or other property are recognised at fair value, being the market value of the shares or property at the date the company becomes legally entitled to the shares or property.

#### **Interest and dividend income**

Interest income is recognised on an accrual basis using the effective interest method.

### **3.3 Operating expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

### **3.4 Intangible assets**

Recognition of other intangible assets:

#### **Acquired intangible assets**

Acquired computer software licences are capitalised on the basis of the costs incurred to acquire and install the specific software.

#### **Subsequent measurement**

All intangible assets are accounted for using the cost model whereby capitalised costs are amortised on a straight-line basis over their estimated useful lives, as these assets are considered finite. Residual values and useful lives are reviewed at each reporting date. In addition, they are subject to impairment testing as described in Note 3.17. The following useful lives are applied:

- Software: 4 years
- Website: 5 years

Subsequent expenditures on the maintenance of computer software and brand names are expensed as incurred.

When an intangible asset is disposed of, the gain or loss on disposal is determined as the difference between the proceeds and the carrying amount of the asset, and is recognised in profit or loss within other income or other expenses.



# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.5 Plant and equipment**

Plant and other equipment are initially recognised at acquisition cost or manufacturing cost, including any costs directly attributable to bringing the assets to the location and condition necessary for it to be capable of operating in the manner intended by the company's management.

Plant and other equipment are subsequently measured using the cost model, cost less subsequent depreciation and impairment losses.

Depreciation is recognised on a straight-line basis to write down the cost less estimated residual value of buildings, plant and other equipment. The following useful lives are applied:

- Plant and equipment: 5 years
- Computer hardware: 5 years
- Motor vehicles: 8 years
- Office equipment: 3-13 years

Material residual value estimates and estimates of useful life are updated as required, but at least annually.

Gains or losses arising on the disposal of plant and equipment are determined as the difference between the disposal proceeds and the carrying amount of the assets and are recognised in surplus or deficit within other income or other expenses.

### **3.6 Leases**

Operating leases

Where the company is a lessee, payments on operating lease agreements are recognised as an expense on a straight-line basis over the lease term. Associated costs, such as maintenance and insurance, are expensed as incurred.

### **3.7 Financial instruments**

#### **Recognition, initial measurement and derecognition**

Financial assets and financial liabilities are recognised when the company becomes a party to the contractual provisions of the financial instrument, and are measured initially at fair value adjusted by transactions costs, except for those carried at fair value through surplus or deficit, which are initially measured at fair value. Subsequent measurement of financial assets and financial liabilities are described below. Financial assets are derecognised when the contractual rights to the cash flows from the financial asset expire, or when the financial asset and all substantial risks and rewards are transferred. A financial liability is derecognised when it is extinguished, discharged, cancelled or expires.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.8 Classification and subsequent measurement of financial assets**

For the purpose of subsequent measurement, financial assets other than those designated and effective as hedging instruments are classified into the following categories upon initial recognition:

- Loans and receivables
- Financial assets at Fair Value Through Profit or Loss (FVTPL)
- Held-To-Maturity (HTM) investments
- Available-For-Sale (AFS) financial assets

The category determines subsequent measurement and whether any resulting income and expense is recognised in surplus or deficit or in other comprehensive income.

All financial assets except for those at FVTPL are subject to review for impairment at least at each reporting date to identify whether there is any objective evidence that a financial asset or a group of financial assets is impaired. Different criteria to determine impairment are applied for each category of financial assets, which are described below.

All income and expenses relating to financial assets that are recognised in surplus or deficit are presented within finance costs or finance income, except for impairment of trade receivables which is presented within other expenses.

#### **Loans and receivables**

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. After initial recognition, these are measured at amortised cost using the effective interest method, less provision for impairment. Discounting is omitted where the effect of discounting is immaterial. The company's trade and most other receivables fall into this category of financial instruments.

Individually significant receivables are considered for impairment when they are past due or when other objective evidence is received that a specific counterparty will default. Receivables that are not considered to be individually impaired are reviewed for impairment in groups, which are determined by reference to the industry and region of a counterparty and other shared credit risk characteristics. The impairment loss estimate is then based on recent historical counterparty default rates for each identified group.

#### **Financial assets at FVTPL**

Financial assets at FVTPL include financial assets that are either classified as held for trading or that meet certain conditions and are designated at FVTPL upon initial recognition.

Assets in this category are measured at fair value with gains or losses recognised in surplus or deficit. The fair values of financial assets in this category are determined by reference to active market transactions or using a valuation technique where no active market exists.



# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.9 Classification and subsequent measurement of financial assets** continued

#### **HTM investments**

HTM investments are non-derivative financial assets with fixed or determinable payments and fixed maturity other than loans and receivables. Investments are classified as HTM if the company has the intention and ability to hold them until maturity. The company currently holds long-term deposits designated into this category.

HTM investments are measured subsequently at amortised cost using the effective interest method. If there is objective evidence that the investment is impaired, determined by reference to external credit ratings, the financial asset is measured at the present value of estimated future cash flows. Any changes to the carrying amount of the investment, including impairment losses, are recognised in profit or loss.

AFS financial assets are non-derivative financial assets that are either designated to this category or do not qualify for inclusion in any of the other categories of financial assets. The company's AFS financial assets include listed securities.

All AFS financial assets are measured at fair value. Gains and losses are recognised in other comprehensive income and reported within the AFS reserve within equity, except for impairment losses and foreign exchange differences on monetary assets, which are recognised in surplus or deficit. When the asset is disposed of or is determined to be impaired the cumulative gain or loss recognised in other comprehensive income is reclassified from the equity reserve to surplus or deficit and presented as a reclassification adjustment within other comprehensive income. Interest calculated using the effective interest method and dividends are recognised in surplus or deficit within 'revenue' (see Note 3.2).

Reversals of impairment losses for AFS debt securities are recognised in surplus or deficit if the reversal can be objectively related to an event occurring after the impairment loss was recognised. For AFS equity investments impairment reversals are not recognised in surplus or deficit and any subsequent increase in fair value is recognised in other comprehensive income.

#### **AFS financial assets**

##### *Classification and subsequent measurement of financial liabilities*

The company's financial liabilities include borrowings and trade and other payables.

Financial liabilities are measured subsequently at amortised cost using the effective interest method, except for financial liabilities held for trading or designated at FVTPL, that are carried subsequently at fair value with gains or losses recognised in surplus or deficit.

All interest-related charges and, if applicable, changes in an instrument's fair value that are reported in surplus or deficit are included within finance costs or finance income.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.10 Income taxes**

No provision for income tax has been raised as the company is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

### **3.11 Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and demand deposits, together with other short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value.

### **3.12 Employee benefits**

#### **Short-term employee benefits**

Short-term employee benefits are benefits, other than termination benefits, that are expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. Examples of such benefits include wages and salaries, non-monetary benefits and accumulating sick leave. Short-term employee benefits are measured at the undiscounted amounts expected to be paid when the liabilities are settled.

#### **Other long-term employee benefits**

The company's liabilities for annual leave and long service leave are included in other long-term benefits as they are not expected to be settled wholly within twelve (12) months after the end of the period in which the employees render the related service. They are measured at the present value of the expected future payments to be made to employees. The expected future payments incorporate anticipated future wage and salary levels, experience of employee departures and periods of service, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the timing of the estimated future cash outflows. Any re-measurements arising from experience adjustments and changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The company presents employee benefit obligations as current liabilities in the statement of financial position if the company does not have an unconditional right to defer settlement for at least twelve (12) months after the reporting period, irrespective of when the actual settlement is expected to take place.

#### **Post-employment benefits plans**

The company provides post-employment benefits through defined contribution plans.

#### **Defined contribution plans**

The company pays fixed contributions into independent entities in relation to several state superannuation plans for individual employees. The company has no legal or constructive obligations to pay contributions in addition to its fixed contributions, which are recognised as an expense in the period that relevant employee services are received.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.13 Provisions, contingent liabilities and contingent assets**

Provisions are measured at the estimated expenditure required to settle the present obligation, based on the most reliable evidence available at the reporting date, including the risks and uncertainties associated with the present obligation. Where there are a number of similar obligations, the likelihood that an outflow will be required in settlement is determined by considering the class of obligations as a whole. Provisions are discounted to their present values, where the time value of money is material.

Any reimbursement that the company can be virtually certain to collect from a third party with respect to the obligation is recognised as a separate asset. However, this asset may not exceed the amount of the related provision.

No liability is recognised if an outflow of economic resources as a result of present obligation is not probable. Such situations are disclosed as contingent liabilities, unless the outflow of resources is remote in which case no liability is recognised.

### **3.14 Deferred income**

The liability for deferred income is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds twelve (12) months after the reporting date or the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

### **3.15 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. 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 components of investing and financing activities, which are disclosed as operating cash flows.

### **3.16 Economic dependence**

The company is dependent upon the ongoing receipt of Federal and State Government grants and community and corporate donations to ensure the ongoing continuance of its programs. At the date of this report management have been informed that there is likely to be a change in funding from FACS in mid-2018 which may impact the company's budget in future years.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## **3 Summary of accounting policies** continued

### **3.17 Significant management judgement in applying accounting policies**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

#### **Estimation uncertainty**

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

#### **Impairment**

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

#### **Useful lives of depreciable assets**

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

#### **Long service leave**

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.



# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 4 Revenue

The company's revenue may be analysed as follows for each major product and service category:

	Note	2016 \$	2015 \$
<b>Revenue</b>			
Conference registration fees		56,368	36,800
Donations received		99	114
Government grants	4.1	1,084,579	1,017,174
Grant administration fees		64,657	44,869
Investment income:			
• Interest		7,627	9,272
Sponsorship received – cash		29,182	20,600
Sponsorship received – in-kind		5,725	-
Training fees received		23,268	19,536
		<b>1,271,505</b>	<b>1,148,365</b>
<b>Other income</b>			
Sundry income		12,140	14,448
		<b>12,140</b>	<b>14,448</b>
<b>Total revenue and other income</b>		<b>1,283,645</b>	<b>1,162,813</b>

### 4.1 Net grant revenue

	Note	2016 \$	2015 \$
Unexpended grants – 1 January	4.2	305,314	333,811
Add: Grants received during the year	4.3	878,778	988,677
		1,184,092	1,322,488
Less:			
Grants in advance – 31 December	4.4	-	(32,500)
Unexpended grants – 31 December	4.5	(99,513)	(272,814)
		(99,513)	(305,314)
		<b>1,084,579</b>	<b>1,017,174</b>

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 4.2 Unexpended grants – 1 January

	Note	2016 \$	2015 \$
Arts NSW:			
• Auspiced		78,066	-
Australia Council for the Arts:			
• Auspiced		34,750	-
• Project		59,114	-
Lifetime Care and Support Authority:			
• Project		75,156	-
NSW Department of Family & Community Services – Ageing, Disability & Home Care:			
• Operational		9,987	-
• Delineate grant program		15,440	-
Northern Rivers Community Foundation:			
• Project		2,509	-
NSW Trade and Investment – Arts NSW:			
• General		-	245,211
Sosade Pty Ltd ATF The Lucy Giumelli Saini Trust:			
• Project		30,292	88,600
		<b>305,314</b>	<b>333,811</b>



# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 4.3 Grants received during the year

	Note	2016 \$	2015 \$
Arts NSW:			
• Auspiced		45,000	120,000
• Operational		270,000	-
Australia Council for the Arts:			
• Auspiced		18,500	50,000
• Project		-	120,780
City of Sydney:			
• Project		25,000	-
Department of Social Services:			
• Project		10,000	-
Destination NSW:			
• Project		13,212	-
Lifetime Care and Support Authority:			
• Project		218,775	471,200
Northern Rivers Community Foundation:			
• Project		-	2,509
NSW Department of Family & Community Services – Ageing, Disability & Home Care:			
• Operational		211,791	206,688
• Delineate grant program		27,500	17,500
Sosade Pty Ltd ATF The Lucy Giumelli Saini Trust:			
• Operational		30,000	-
The British Council:			
• Project		3,000	-
The Raymond E Purves Foundation:			
• Project		6,000	-
		<b>878,778</b>	<b>988,677</b>

## 4.4 Grants in advance

	Note	2016 \$	2015 \$
Lifetime Care and Support Authority		-	32,500
	<b>13</b>	<b>-</b>	<b>32,500</b>

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 4.5 Unexpended grants – 31 December

	Note	2016 \$	2015 \$
Arts NSW:			
• Auspiced		11,291	78,066
Australia Council for the Arts:			
• Auspiced		4,397	34,750
• Project		-	59,114
City of Sydney:			
• Project		15,818	-
Lifetime Care and Support Authority:			
• Project		52,824	42,656
Northern Rivers Community Foundation:			
• Project		-	2,509
NSW Department of Family & Community Services – Ageing, Disability & Home Care:			
• Operational		-	9,987
• Delineate grant program		5,879	15,440
Sosade Pty Ltd ATF The Lucy Giumelli Saini Trust:			
• Project		9,304	30,292
	13	99,513	272,814

## 5 Cash and cash equivalents

Cash and cash equivalents consist the following:

	Note	2016 \$	2015 \$
Cash on hand		100	140
Cash at bank		185,880	249,046
	5.1	185,980	249,186

### 5.1 Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled in the statement of financial position as follows:

	Note	2016 \$	2015 \$
Cash and cash equivalents	5	185,980	249,186
		185,980	249,186

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 6 Trade and other receivables

	Note	2016 \$	2015 \$
<b>Current</b>			
Trade receivables		9,084	29,301
Other receivables		1,130	5,517
Deposits held		200	200
		<b>10,414</b>	<b>35,018</b>

All of the company's trade and other receivables have been reviewed for indicators of impairment. All material debts are considered to be fully recoverable.

## 7 Financial assets and liabilities

### 7.1 Categories of financial assets and liabilities

The carrying amounts presented in the statement of financial position relate to the following categories of assets and liabilities:

	Note	2016 \$	2015 \$
<b>Financial assets</b>			
Cash and cash equivalents	5	185,980	249,186
HTM financial assets:			
• Short-term deposits	7.2	224,915	324,724
<i>Loans and receivables:</i>			
Current:			
• Trade and other receivables	6	10,414	35,018
		<b>421,309</b>	<b>608,928</b>

	Note	2016 \$	2015 \$
<b>Financial liabilities</b>			
Financial liabilities measured at amortised cost:			
Current:			
• Trade and other payables	11	41,603	34,163
		<b>41,603</b>	<b>34,163</b>

See Note 3.8 for a description of the accounting policies for each category of financial instruments. Information relating to fair values is presented in the related notes.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 7.2 Other long-term financial assets

Other long-term financial assets include the following investments:

	Note	2016 \$	2015 \$
HTM investments:			
• Short-term deposits		224,915	324,724
<b>Other short-term financial assets</b>		<b>224,915</b>	<b>324,724</b>

### Short-term deposits

HTM financial assets comprise long-term deposits with fixed interest rates between 1.65% and 1.95%. They mature in 2017. The carrying amounts, measured at amortised cost of these financial assets are as follows:

	Note	2016 \$	2015 \$
Carrying amount at amortised cost:		224,915	324,724
Short-term deposits		<b>224,915</b>	<b>324,724</b>

## 8 Other assets

Other assets consist the following:

	Note	2016 \$	2015 \$
<b>Current:</b>			
Prepayments		4,830	15,531
		<b>4,830</b>	<b>15,531</b>

## 9 Plant and equipment

Details of the company's plant and equipment and their carrying amount are as follows:

	Furniture & fittings \$	Computer equipment \$	Motor vehicle \$	Total 2016 \$	Total 2015 \$
<b>Gross carrying amount</b>					
Balance 1 January	6,703	75,218	19,010	100,931	133,906
Additions	-	24,684	-	24,684	1,550
Disposals	(2,595)	(47,185)	-	(49,780)	(34,524)
Transfer to intangibles	-	(5,433)	-	(5,433)	(34,524)
Balance 31 December	4,108	47,284	19,010	70,402	100,932

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 9 Plant and equipment continued

	Furniture & fittings \$	Computer equipment \$	Motor vehicle \$	Total 2016 \$	Total 2015 \$
<b>Depreciation and impairment</b>					
Balance 1 January	6,585	67,400	9,504	83,489	106,029
Depreciation	118	7,041	2,383	9,542	11,772
Written back on disposal	(2,595)	(44,881)	-	(47,476)	(34,312)
Transfer to intangible assets	-	(4,803)	-	(4,803)	-
Balance 31 December	4,108	24,757	11,887	40,752	83,489
<b>Carrying amount 31 December</b>	<b>-</b>	<b>22,527</b>	<b>7,123</b>	<b>29,650</b>	<b>17,443</b>

All depreciation and impairment charges (or reversals if any) are included within depreciation and amortisation.

## 10 Intangible assets

Details of the company's intangible assets and their carrying amounts are as follows:

	Software \$	Website \$	Total 2016 \$	Total 2015 \$
<b>Gross carrying amount</b>				
Balance 1 January	-	-	-	-
Additions	-	10,238	10,238	-
Transfer from computer equipment	5,433	-	5,433	-
Balance 31 December	5,433	10,238	15,671	-
<b>Depreciation and impairment</b>				
Balance 1 January	-	-	-	-
Depreciation	-	1,533	1,533	-
Transfer from computer equipment	4,803	-	4,803	-
Balance 31 December	-	1,533	6,336	-
<b>Carrying amount 31 December</b>	<b>630</b>	<b>8,705</b>	<b>9,335</b>	<b>-</b>

All amortisation are included within depreciation and amortisation.



# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 11 Trade and other payables

Trade and other payables recognised consist of the following:

	Note	2016 \$	2015 \$
<b>Current:</b>			
Auspiced other income liabilities		5,188	-
Net GST payable		530	7,129
Other payables		24,946	24,364
Trade payables		10,939	2,670
		<b>41,603</b>	<b>34,163</b>

## 12 Employee remuneration

### 12.1 Employee benefits expense

Expenses recognised for employee benefits are analysed below:

	Note	2016 \$	2015 \$
Wages, salaries		416,779	488,307
Workers compensation insurance		(2,155)	10,807
Superannuation – defined contribution plans		36,612	42,728
Employee benefits provisions		(1,189)	(7,846)
<b>Employee benefits expense</b>		<b>450,047</b>	<b>533,996</b>

### 12.2 Employee benefits

The liabilities recognised for employee benefits consist of the following amounts:

	Note	2016 \$	2015 \$
<b>Current:</b>			
Annual leave provision		27,462	39,566
Long service leave provision		27,766	16,851
		<b>55,228</b>	<b>56,417</b>



# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 13 Other liabilities

Other liabilities can be summarised as follows:

	Note	2016 \$	2015 \$
Unexpended grant funding – auspiced	4.1	15,688	-
Unexpended grant funding – project	4.1	83,825	305,314
Other income in advance		7,236	-
		<b>106,749</b>	<b>305,314</b>

Deferred income consists of government grants received in advance for services to be rendered by the company. Deferred income is amortised over the life of each contract.

## 14 Contingent liabilities

There are no contingent liabilities that have been incurred by the company in relation to 2016 or 2015.

## 15 Post-reporting date events

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation.

## 16 Member's guarantee

The Company is incorporated under the Corporations Act 2001 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$5 each towards meeting any outstanding obligations of the Company. At 31 December 2016, the total amount that members of the Company are liable to contribute if the Company wound up is \$30 (2015: \$35).

## 17 Related party transactions

The company's related parties include its key management personnel and related entities as described below.

Unless otherwise stated, none of the transactions incorporate special terms and conditions and no guarantees were given or received. Outstanding balances are usually settled in cash.

# Notes to the Financial Statements

For the year ended 31 December 2016  
Accessible Arts Limited

## 17.1 Transactions with key management personnel

### (a) Transactions with related entities

The directors act in an honorary capacity and receive no compensation for their services. Where legal services have been provided by a director, these services were provided on a pro-bono basis and no remuneration was received.

### (b) Transactions with key management personnel

Key management positions of the company are those that have authority for planning and controlling the company's activities, directly or indirectly (other than directors). The company's key management personnel is the CEO and non-executive members of the Board of Directors. Key management personnel remuneration includes the following expenses:

	2016 \$	2015 \$
Total key management personnel remuneration	140,366	124,466

## 18 Leases

### *Operating leases as lessee*

The company's future minimum operating lease payments are as follows:

	Minimum lease payments due			
	Within 1 year \$	1 to 5 years \$	After 5 years \$	Total \$
31 December 2015	10,900	56,635	-	67,535
<b>31 December 2016</b>	<b>16,056</b>	<b>26,760</b>	-	<b>42,816</b>

Lease expense during the period amount to \$13,789 (2015: \$9,320) representing the minimum lease payments.

The office premises lease commitments are non-cancellable operating leases with lease terms of five (5) years. Increases in lease commitments may occur in line with CPI or market rent reviews in accordance with the agreements.

## 19 Capital commitments

	2016 \$	2015 \$
Plant and equipment	-	25,511
	-	<b>25,511</b>

Capital commitments relate to items of equipment where funds have been committed but the assets not yet received.

# Directors' Declaration

For the year ended 31 December 2016  
Accessible Arts Limited

In the opinion of the Directors of Accessible Arts Limited:

- (a) The financial statements and notes of Accessible Arts are in accordance with the Australian Charities and Not-for-profits Commission Act 2012, including;
  - (i) Giving a true and fair view of its financial position as at 31 December 2016 and of its performance for the financial year ended on that date; and
  - (ii) Complying with Australian Accounting Standards (including the Australian Accounting Interpretations) and the Australian Charities and Not-for-profits Commission Regulation 2013; and
- (b) There are reasonable grounds to believe that Accessible Arts will be able to pay its debts as and when they become due and payable. (Refer Note 3.16)

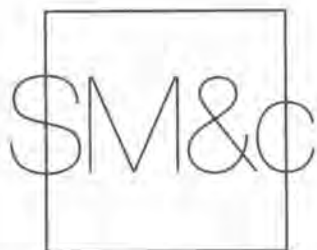
Signed in accordance with a resolution of the Directors.



**SHARMAN PRETTY**  
Director

Sydney

Date 23/3/2017



# Independent Auditor's Report

To the members of the Accessible Arts Limited

## Report on the Audit of the Financial Report

### Opinion

I have audited the financial report of Accessible Arts Limited, which comprises the statement of financial position as at 31 December 2016, the statement of surplus or deficit and other comprehensive income, statement of changes in funds and statement of cash flows for the year ended, and notes to the financial statements, including a summary of significant accounting policies, and the Directors' Declaration.

In my opinion the financial report of Accessible Arts Limited has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) Giving a true and fair view of the registered entity's financial position as at 31 December 2016 and of its financial performance and cash flows for the year ended; and
- (b) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

### Basis for Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of my report. I am independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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 my audit of the financial report in Australia. I have also fulfilled my other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

### Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the company's annual report for the year ended 31 December 2016, but does not include the financial report and my auditor's report.

My opinion on the financial report does not cover the other information and accordingly I do not express any form of assurance conclusion.



# Independent Auditor's Report

To the members of the Accessible Arts Limited

## **Other Information** continued

In connection with my audit of the financial report, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or my knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work I have performed, I conclude that there is a material misstatement of this other information; I am required to report that fact. I have nothing to report in this regard.

## **Directors' Responsibility for the Financial Report**

The Directors of the company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the Directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, Directors are responsible for assessing the company'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 Directors either intend to liquidate the registered entity or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the company's financial reporting process.

## **Auditor's Responsibility for Audit of the Financial Report**

My 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 my opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial report.

As part of an audit in accordance with the Australian Auditing Standards, I exercise professional judgement and maintain professional scepticism throughout the audit. I also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for my opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control 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 registered entity's internal control.



# Independent Auditor's Report

To the members of the Accessible Arts Limited

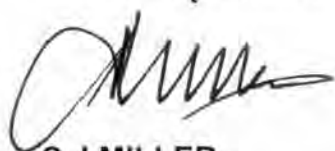
## **Auditor's Responsibility for Audit of the Financial Report** continued

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Directors.
- Conclude on the appropriateness of the Directors' 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 registered entity's ability to continue as a going concern. If I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. My 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 registered entity to cease to continue as a 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.

I communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that I identify during my audit.



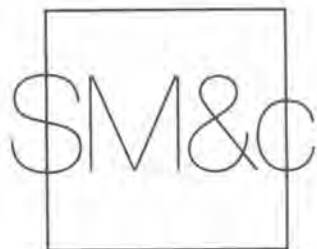
**STEVEN J MILLER & CO**  
Chartered Accountants



**S J MILLER**  
Registered Company  
Auditor No 4286

Sydney

Dated 27 / 3 / 17



# Additional Financial Information Disclaimer

## Accessible Arts Limited

The additional financial data presented on pages 40 to 41 are in accordance with the books and records of the company which have been subjected to the auditing procedures applied in my statutory audit of the company for the year ended 31 December 2016. It will be appreciated that my statutory audit did not cover all details of the additional financial information. Accordingly, I do not express an opinion on such financial information and no warranty of accuracy or reliability is given.

In accordance with my firm's policy, I advise that neither the firm nor any member or employee of the firm undertakes responsibility arising in any way whatsoever to any person (other than the consolidated entity) in respect of such information, including any errors or omissions therein, arising through negligence or otherwise however caused.

**STEVEN J MILLER & CO**  
Chartered Accountants

**S J MILLER**  
Registered Company  
Auditor No 4286

Sydney

Dated 27, 3, 17



# Detailed Statements of Surplus or Deficit

For the year ended 31 December 2016  
Accessible Arts Limited

<b>SCHEDULE 1 – GENERAL OPERATIONS</b>	<b>Note Sch</b>	<b>2016 \$</b>	<b>2015 \$</b>
<b>INCOME</b>			
Conference registration fees		56,368	36,800
Donations received		99	114
Government grants	<b>4.1</b>	1,084,579	1,017,174
Grant administration fees		64,657	44,869
Investment income:			
• Interest		7,627	9,272
Sponsorship received – cash		29,182	20,600
Sponsorship received – in-kind		5,725	-
Sundry income		12,140	14,448
Training fees received		23,268	19,536
<b>TOTAL INCOME</b>		<b>1,283,645</b>	<b>1,162,813</b>
<b>LESS: EXPENDITURE</b>	<b>Sch 2</b>	<b>(1,268,109)</b>	<b>(1,172,516)</b>
<b>NET SURPLUS / (DEFICIT)</b>		<b>15,536</b>	<b>(9,703)</b>

The above UNAUDITED detailed statement of surplus or deficit should be read in conjunction with the disclaimer.

# Detailed Statements of Surplus or Deficit

For the year ended 31 December 2016  
Accessible Arts Limited

<b>SCHEDULE 2 – GENERAL OPERATIONS</b>	<b>Note</b>	<b>2016 \$</b>	<b>2015 \$</b>
<b>EXPENSES</b>			
Advertising and promotion		5,648	4,465
Amortisation of intangible assets		1,533	-
Annual leave written back		(12,104)	(9,929)
Auditor's remuneration		8,500	8,380
Bad debts written off		4,094	1,453
Bank charges		709	1,397
Bookkeeping expenses		17,767	9,950
Catering expenses		1,006	493
Computer expenses and IT support		40,778	23,620
Consulting fees		2,000	(4,204)
Deficit on disposal of non-current assets		2,183	212
Depreciation of non-current assets		9,542	11,772
Fringe benefits tax		2,495	-
General expenses		1,481	453
Insurances		5,707	16,577
Interpreting fees		4,040	9,993
Long service leave provided		10,915	2,083
Motor vehicle expenses		11,348	10,948
Printing, postage, stationery and photocopying		10,393	11,752
Project expenses		640,296	492,441
Rent and outgoings		16,854	13,473
Repairs and maintenance		763	782
Salaries and wages		406,560	472,175
Staff recruitment		196	614
Staff training and development		3,985	9,729
Subscriptions and registrations		18,853	19,113
Superannuation		36,612	42,728
Telephone, fax and internet		6,380	6,797
Travelling expenses		8,828	11,108
Website management		747	4,141
<b>TOTAL EXPENDITURE</b>		<b>1,268,109</b>	<b>1,172,516</b>

The above UNAUDITED detailed statement of surplus or deficit should be read in conjunction with the disclaimer.