



ANNUAL REPORT - 2012/13

Gay and Lesbian Community Services of WA (Inc.)

ABN 57 648 379 285

Name of Service	Gay and Lesbian Community Services of WA (Inc) ABN 57 648 379 285 Registered charity 18087
Telephone	(08) 9486 9855
Fax	(08) 9486 9855
Counselling Line	(08) 9420 7201
Postal Address	City West Lotteries House 2 Delhi Street West Perth WA 6005
Websites	www.glcs.org.au www.equalityrules.info www.livingproud.org.au
Email Address	admin@glcs.org.au

THE SERVICE

Gay and Lesbian Community Services of WA (GLCS) has been providing support, information and resources to the Western Australian community since 1974. We are a non-profit, community based and volunteer operated organisation, financed primarily through a Health Department of WA contract and supplemented by fund-raising, donations, memberships and project grants.

BRIEF HISTORY

GLCS was established in 1974 as the Homosexual Counselling and Information Service of WA. In 1984 the name was changed to the Gay Counselling Service of WA (Inc) and the organisation became an incorporated body. In keeping with worldwide trends to recognise the contribution and needs of women in the community, the name of the service was changed in 1990 to the Gay and Lesbian Counselling Service of WA (Inc). In 1999 the name was changed again to the Gay and Lesbian Community Services of WA (Inc) to reflect the wider range of services that GLCS provides.

GLCS MISSION STATEMENT

Gay and Lesbian Community Services of WA (Inc.) is a non-profit organisation which aims to promote the wellbeing of lesbian, gay, bisexual, trans, intersex, queer and other sexuality, sex and gender diverse people in Western Australia.

ACKNOWLEDGEMENTS

GLCS acknowledges the hard work and generous support of the following individuals and organisations.

FUNDING BODIES

WA Department of Health

WA Mental Health Commission

WA Mental Health Commission through the Centrecare OneLife Suicide Prevention Project

Commonwealth Department of Health and Ageing through the National LGBTI Health Alliance

Private donors

ALLY ORGANISATIONS

Brockman House

Disability in the Arts, Disadvantage in the Arts (DADAA)

Equal Opportunity Commission of WA

Freedom Centre

Headspace

Injury Control Council of WA

Lifeline

Living Works Education

Relationships Australia

Uniting Care West - True Colours program

WA AIDS Council (WAAC)

WA Police Diversity Unit

Workout Savvy

Youthlink

WA LGBTI GROUPS AND ASSOCIATIONS

Bears (Gay Men's Group)

Chameleons Society WA

Cross Campus Queer Network (CCQN)

Drag King Association of Perth

Freedom 2B

Gay and Lesbian Singers WA (GALS WA)

GLBTI Rights in Ageing Incorporated (GRAI)

Loton Park Tennis Club

Parents and Friends of Lesbians and Gays (PFLAG)

Pride WA

Primetimers

OutDance

Sapphic Trampers

Umbrella Community Care Services

University Ally Programs

WA Gender Project

WA Wanderers

WATSUP Trans Support Group

MEDIA SUPPORTERS

Out in Perth

All Things Queer RTR FM

OTHER SUPPORTERS

Sav Adele, James Atkinson, Lisa Baker MLA, Eddie Bartnik, Joanne Boyling, Ingrid Cumming, Clive Elliot and the OneLife team, Bev Fabb, Heath Greville, Lorna Hirsch, Leece Johnson, Keith Marshall and staff, Hon Lynn McLaren, Hon Helen Mortan, Dr Dan Parker, Lex Randolph, Rebecca Reynolds, Bryan Stewart, Hon Giz Watson, Graeme Watson, Vanessa Watson, PuiSan Whittaker

VOLUNTEERS AND MEMBERS

The GLCS Board acknowledges all of our volunteers who have worked tirelessly on the telephone counseling line, events and fundraising, in administration support, volunteer coordination, group facilitation and the board of management. We thank you for your time and dedication. We would also like to thank all of our financial members for your ongoing support.

BOARD OF MANAGEMENT

Chairperson	Davina Morley
Vice-Chairperson	Dani Wright
Secretary	Nadine Toussaint
Treasurer	Karen Digby
Ordinary Member	Phil Hampton
Ordinary Member	Colin Longworth
Ordinary Member	Michael McAuliffe
Ordinary Member	Mikayla-Jay McGinley
Community Representative	Gavin Tsai
Community Representative	Reuben Edmonds
Community Representative	-

STAFF

MANAGER

Trish Langdon (November 2012 – Present)

OFFICE ADMINSTRATOR

Olivia Knowles (June 2012 – November 2012)

Hannah Bosbury (January 2013 – Present)

LGBTI COMMUNITY SUICIDE PREVENTION PROJECT COORDINATOR

Tamara Bezu (December 2011 – August 2013)

OPENING CLOSETS MENTAL HEALTH TRAINING OFFICER

Regan Smith (July 2012 – Present)

GLCS TRAINING OFFICER AND ADMINISTRATION

Sandra Norman

CHAIRPERSON'S REPORT 2012 - 2013

DAVINA MORLEY

This year has been incredibly productive for GLCS. We have a dedicated and energetic board, and have been very lucky to have competent staff carrying out new projects that we have secured funding for. These projects have been very successful and some are continuing, and we have cultivated solid funding partnerships and opportunities for new projects.

We have recruited and inducted new board members (Michael McAuliffe, Phil Hampton, Mikayla-Jay McGinley, and Reuben Edmonds). The board has been through a full day governance training as a group, and individual office bearers have attended specific training for their roles. We also attended a planning day with staff where we began the strategic planning process. This has helped us to evolve into a cohesive and lively team, with increasingly high standards and practices of governance, which has been necessary as GLCS has grown with more funding, projects, and staff.

GLCS has benefited from having a competent and experienced manager, Trish Langdon, who has implemented projects and managed new staff. I would like to thank Nadine Toussaint who worked very hard to achieve a funding increase so that we could employ someone to manage our projects. Her vision has been realised, and this has also freed up the board to increase our skills in governance and have a more strategic focus (while still being hands-on in the organisation where necessary). And as a board, we have dedicated many hours to review the constitution.

Core funding was secured in 2012 until 2015, and as reported last year has increased to \$59k, and more recently there have been discussions with the Department of Health regarding new procurement arrangements and required outcome measures. This year, 1817 telephone calls were received, of which 581 were answered by volunteers, and two intake volunteer training courses for new telephone counsellors have been conducted. With increased project work we employed Olivia Knowles and Hannah Bosbury to assist Sandra Norman with the accompanying administrative demands on GLCS, and again, things have gone smoothly as staff exhibited competence and teamwork with minimal supervision.

Last week we launched QLife, a new initiative of the Commonwealth Department of Health and Aging and collaboration of the National LGBTI Health Alliance with the state based gay and lesbian counselling services. QLife is Australia's first nation-wide counselling and referral service for lesbian, gay, bisexual, trans and intersex (LGBTI) people. QLife is helping us make our phone service more reliable, sustainable and inclusive of the whole LGBTI population. The launch had a warm bipartisan feel to it as it was launched jointly by Labor Senator Louise Pratt and Liberal Senator Dean Smith.

By providing more training to our phone counsellors, QLife will help us skill our phone counselling volunteers so that our service will be even safer for the whole LGBTI population, and better able to respond to their mental health needs, both by phone and with new online services. It's likely that we will also be increasingly accessed by the most isolated and marginalised parts of our population due to a nationally coordinated marketing campaign, and the capacity of the states to back each other up if we can't staff all our shifts and calls get missed, as they will be caught by other volunteers or paid QLife staff in Sydney. We are very fortunate that funding for the QLife project has made it possible for us to employ Nadine Toussaint to support our volunteers as Volunteer Coordinator, and counsellors will have access to professional supervision and the collegial support of other volunteers. We are also in the process of implementing the infrastructure requirements for QLife which includes new computers, a server, and a new phone system.

The Living Proud Project has come to an end and has been a great success, in large part because of the professional and thoughtful work of Community Coordinator, Tamara Bezu. This project engaged the LGBTI population of Perth, and in many ways created community. Its overarching aim was to reduce suicide in the LGBTI population in Perth by increasing community connection, awareness of mental health issues and help seeking behaviour, while decreasing discrimination within the LGBTI community. This was achieved by holding diversity forums so that people could hear about the diverse experiences of other LGBTI people, hosting community and social events, and providing free suicide prevention training to community members in the form of the internationally accredited ASIST and safeTALK trainings. 23 community events were conducted over a 14 month period reaching in excess of 600 community members. A Safe Space Audit was also conducted to inform training and policy development for LGBTI community groups. Even though this project has ended, GLCS is committed to continuing to provide suicide prevention training and future Living Proud and Fit sessions to maintain community engagement.

This increase in awareness of suicide prevention and the need to seek help for LGBTI people was complemented by the Opening Closets training project, which was funded by the Mental Health Commission to train frontline mental health staff to be able to provide competent and culturally safe services to LGBTI people. Due to this funding we were able to provide this training free of charge to metro area staff, and after receiving additional funding, we have begun stakeholder consultation in rural and remote areas of WA. We were overwhelmed with demand for this training, which was provided by our experienced trainers Regan Smith, Sandra Norman and Dani Wright. I am happy to report that the third round of this funding has just been confirmed, so we will be able to continue to employ co-facilitators to provide this training, including our Training Officer, Regan, who has energetically engaged networks of demand for our training. This year GLCS has delivered training to corporate, non-profit, and educational institutions and services, training 426 mental health workers over 37 sessions.

In our near future, there is a need to develop systems and policies for the organisation to accommodate its recent growth, including governance policies, human resources, financial systems and delegation of authority, IT systems, and storage of information. GLCS has also partnered with the GLBTI Rights in Aging Inc (GRAI) in readiness for the likely roll-out of training in aged care facilities. Overall, GLCS has engaged many people in the LGBTI population who have not previously engaged with GLCS or the community. The organisation has professionalised and is now viewed as being a reliable organisation which delivers some very legitimate services for a niche market. GLCS is forward and outward thinking and is proud of what it has to offer the LGBTI population and mainstream organisations.

Finally I would like to thank all of the volunteer phone counsellors, admin volunteers, fundraising and event volunteers, facilitators and board members who have made an outstanding contribution to GLCS's growth and service over the past year. I would like to make special mention of Karen Digby who has been our skilled and dedicated treasurer for the past 2 years and is now leaving the board, and Nadine Toussaint, who resigned from the board to apply for the Volunteer Coordinator position after years of hard work and contributions which laid the foundation for the organisation's recent growth and new opportunities.

GLCS SERVICE DELIVERY 2012 - 2013

TELEPHONE COUNSELLING OUTPUTS

GLCS receives core funding from the Western Australian Department of Health to provide a telephone counselling line for people to discuss issues around sexuality, sexual orientation, gender expression, sexual health and other sexuality and gender diversity issues.

The aim of this service is:

- To reduce the risk of depression, self-harm and suicide amongst people having difficulty with diverse sexuality and gender;
- Enhance the individuals' capacity for mental health and community engagement; and
- Facilitate access to a range of health and community based services for people of diverse sexuality and gender.

During the period, 546 hours of telephone counselling were provided. 1817 telephone calls were received by the telephone counselling line of which 581 calls were answered by trained volunteer counsellors. The calls not answered by the volunteers occurred outside of the operating hours. Callers have the opportunity to leave a message on the answering machine which is then answered by the volunteer on the subsequent shift.

There were two intakes of volunteer counselling training provided during the year, facilitated by Sandra Norman (GLCS) and James Atkinson (Lifeline). Fifteen (15) trainees received formal training prior to being supervised whilst taking calls.

TRAINING AND CONSULTANCY SERVICES OUTPUTS

GLCS has delivered LGBTI sensitivity training to a range of organisations in the past 12 months (IBM, CommunityWest, Injury Control Council of WA, Anglicare, Sexual Assault Referral Centre, Curtin Counselling Service and HepatitisWA. Relationships Australia, University of WA and Notre Dame University have also received presentations on LGBTI issues. GLCS is also represented on the WA Police Diversity Network and the Equal Opportunity Commission School's Program.

OPENING CLOSETS MENTAL HEALTH TRAINING OUTPUTS

GLCS received project funding from the Western Australian Mental Health Commission to deliver the 'Opening Closets Mental Health Training' package in mental health facilities in Western Australia. The training aims to raise awareness of the specific needs of people of diverse sexualities, sexes and/or genders, including Lesbian, Gay, Bisexual, Trans* and Intersex (LGBTI) populations, and to increase accessibility to mental health services by individuals. This project has been delivered to both Government and non-government mental health services workers and volunteers.

The objectives for the project are:

- to increase the accessibility of mainstream mental health services for LGBTI clients with particular attention to frontline and telephone counselling services;
- to increase the competency of mainstream mental health service workers in working appropriately with LGBTI clients; and
- to strengthen relationships between mainstream mental health services and GLCS in order to better support LGBTI clients.

The Opening Closets Training package helps organisations to:

- Increase their knowledge of the needs of LGBTI people;
- Understand their obligations under the revised Equal Opportunity legislation; and
- Promote their service as an LGBTI friendly environment for staff and clients.

The Opening Closets Mental Health Training has been delivered to:

- 426 mental health workers in total,
- 37 sessions conducted (average 2 per week during delivery weeks).
- 195 Child and Adolescent Mental Health Services staff
- 70 Lifeline staff and volunteers

Following the success of the OCMHT project during and in response to numerous requests, GLCS received further funding to deliver the OCMHT training to mental health services staff in regional, rural and remote areas of WA with six target communities.

Stakeholder consultations with mental health services providers were conducted in Broome, Kununurra, Port/South Hedland, Albany, Bunbury, Geraldton, Kalgoorlie and Esperance and training will be delivered in the latter part of 2013.

THE LIVING PROUD OUTPUTS

The Living Proud Project was funded as part of the OneLife Project, a Suicide Prevention Initiative funded by the Mental Health Commission of WA.

The Living Proud Project's objectives:

- Increased awareness and knowledge about LGBTI suicide prevention both among the broader community as well as the LGBTI community;
- Improved LGBTI community connection and social support; and
- Decreased discrimination within LGBTI community.

The Living Proud project had an ambitious plan for 2012 - 2013, based on the community consultation undertaken prior to the project's launch. The project received significant support by the LGBTI community. During the course of the project, different organisations and people approached the project with ideas for forums or events which they were keen to present in partnership with Living Proud.

Overall the Living Proud project delivered:

- Twenty three (23) different community events in a fourteenth month period reaching in excess of 600 community members, not counting those who participated at Pride Fairday;
- A community hub at Pride Fairday;
- 3 x 3 hour safeTALK sessions delivered to 22 community members;
- 5 x 15 hour ASIST training courses delivered to 60 community members;
- 7 people attended both safeTALK and ASIST;
- A social marketing campaign highlighting 45 community role models;
- Production of written resources – the Living Proud booklet (x5000), Living Proud information and emergency contact cards (x2000) and a contribution to 'Someone you Love' booklets in conjunction with the Freedom Centre (x5000);
- Production of a kit for 'Allies' in conjunction with another CAP (YACWA) and a community partner (Freedom Centre) (x200);
- A website which received 1436 unique visitors a Facebook page with 2 133 unique visitors, 175 'likes' and 25 506 seeing content on the page; and
- A Safe Space audit of LGBTI community groups to be used to inform training and policy development for LGBTI groups.

The Living Proud project is to conclude in August 2013. However GLCS is committed to continue the following:

- ASIST and safeTALK Training for community members and volunteers;
- Continuing the Living Proud Website and distributing resources;
- Continuing the Living Proud & Fit Community Fitness Sessions; and,
- Distribute the results of the Safe Space Audit and develop training and or resources for community groups.

Q LIFE PROJECT

The National LGBTI Health Alliance has received two year funding from the Department of Health and Ageing to deliver 7 day a week/ 52 weeks per year telephone and teleweb counselling service in conjunction with the five state-based GLCSs. Implementation planning of the QLife project was conducted with all the centres in April 2013 with the rollout of infrastructure and staffing to commence in the new financial year.

TREASURER'S REPORT – 2012/13

KAREN DIGBY

GLCS maintained a strong financial position in 2013. Before non-cash depreciation and assets written off, GLCS achieved a deficit of \$2,926.82 for the year however, cash balances increased by 35% from balances at 1 July 2012. The increased cash balances are predominantly due to the receipt of LGBTIQ CAP and Mental Health funding to be utilized in the 2013/14 financial year.

Income received for the 2012/13 financial year was made up of 66% grant income, (including Health Department Funding and LGBTIQ CAP Funding), 31% training income (including Mental Health funding) and the remainder from interest, memberships and donations.

Sound internal control procedures remain in place to monitor cash flow and spending on a regular basis, with the Board reviewing the organisation's financial status at each monthly board meeting.

ASSETS AT 30/06/2013	
Cash Balances	\$218k
Receivables	\$3k
Furniture & Office equipment	\$3k
Total	\$224k

DEBTS AT 30/06/2013	
Unexpended Funding	\$90k
ATO liabilities	\$36k
Payroll liabilities	\$8k
Creditors	\$6k
Unacquitted grant funds	\$5k
Total	\$145k
NET ASSETS AT 30/06/2013 (Assets less Debts) \$79k	

INCOME	
Grants	\$178k
Training	\$83k
Interest	\$6k
Memberships, Donations & Other	\$2k
Total	\$269k

EXPENSES	
Employee costs	\$162k
Advertising & Promotion	\$26k
Travel/Accommodation/other - Mental Health Rural Training	\$26k
Staff Training	\$13k
Rent	\$10k
Accounting	\$7k
Depreciation & Assets written off	\$7k
Consultants Fees	\$6k
Insurance	\$5k
All other costs	\$16k
Total	\$278k

Subtotal (Income less Expenses)	\$(9k)
Add back non-cash depreciation	\$7k
Surplus/ (Deficit)	\$(2k)

AUDITORS REPORT

Gay and Lesbian Community Services of WA

Independent Auditor's Report to the Members

Scope

We have audited the financial report, being a special purpose financial report of Gay and Lesbian Community Services of WA for the year ended 30 June 2013.

The Committee is responsible for the financial report and has determined that the accounting policies used, which form part of the financial report, are appropriate to meet the needs of the members. We have conducted an independent audit of the financial report in order to express an opinion on it to the members. No opinion is expressed as to whether the accounting policies used are appropriate to the needs of the members.

The financial report has been prepared for the purpose of fulfilling the requirements of the Associations Incorporation Act 1987. We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to any person other than the members, or for any purpose other than that for which it was prepared.

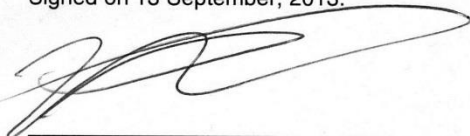
Our audit has been conducted in accordance with Australian Auditing Standards. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies of Gay and Lesbian Community Services of WA so as to present a view which is consistent with our understanding of the association's financial position and performance as represented by the results of their operations and their cash flows. These policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia.

The audit opinion expressed in this report has been formed on the above basis.

Audit Opinion

In our opinion, the financial report presents fairly in accordance with the accounting policies of Gay and Lesbian Community Services of WA and the consolidated entities as at 30 June 2013, and the results of their operations and their cash flows for the year then ended.

Signed on 13 September, 2013:



Peter Barrett, MIPA 144625
Anaxim Accounting Solutions
351 Newcastle Street, Northbridge

FINANCIAL STATEMENTS

Gay and Lesbian Community Services of WA (Inc) Detailed Profit and Loss Statement For the year ended 30 June 2013

	2013 \$
Income	
Donations Received	490.63
Grant Income	177,791.51
Membership Income	840.90
Training Income	83,192.21
Interest received	6,081.18
Other income	237.30
Total income	268,633.73
Expenses	
Accountancy	6,531.25
Advertising and promotion	26,004.02
AGM & Meeting Expenses	2,180.29
Assets Written Off	4,010.91
Audit fees	300.00
Bank Fees And Charges	54.50
Cleaning/rubbish removal	130.00
Computer & Internet Expenses	1,768.85
Consultants fees	6,220.00
Depreciation - plant	243.51
Depreciation - other	2,512.40
Fees & charges	47.27
Insurance	4,539.73
Interest - Australia	140.48
Journals & periodicals	2,948.65
Postage	282.53
Printing & stationery	4,123.51
Rent on land & buildings	10,068.04
Security	148.00
Staff amenities	66.38
Staff training	12,749.08
Subscriptions	793.46
Superannuation	13,980.81
Telephone	4,022.64
Training Expenses	16,544.51
Travel, accom & conference	9,547.23
Wages	148,369.32
Total expenses	278,327.37

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

Gay and Lesbian Community Services of WA (Inc) Detailed Profit and Loss Statement For the year ended 30 June 2013

	2013 \$
Profit (loss) from ordinary activities before income tax	(9,693.64)
Income tax revenue relating to ordinary activities	
Net profit (loss) attributable to the association	(9,693.64)
Items recognised directly in equity:	
Net increase in Asset Revaluation Reserve	
Increase (decrease) in retained profits due to:	
Retained profits	89,192.11
Total revenues, expenses and valuation adjustments attributable to the association and recognised directly in equity	89,192.11
Total changes in equity of the association	79,498.47
Opening retained profits	
Net profit (loss) attributable to the association	(9,693.64)
Adjustments:	
Retained profits	89,192.11
Closing retained profits	79,498.47

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

Gay and Lesbian Community Services of WA (Inc) Detailed Balance Sheet As At 30 June 2013

	Note	2013 \$
Current Assets		
Cash Assets		
Cash at Bank- Westpac Cheque Account		25,265.22
Cash at Bank- Westpac Cash Reserve		106,417.48
Cash at Bank- Deposit Bearing Interest		3,263.26
Cash at Bank- ING Direct Account		82,561.20
Cash on Hand- Petty Cash		118.00
		<u>217,625.16</u>
Receivables		
Trade debtors		<u>3,405.00</u>
		<u>3,405.00</u>
Current Tax Assets		
GST payable control account		(309.29)
Input tax credit control account		<u>502.59</u>
		<u>193.30</u>
Total Current Assets		<u>221,223.46</u>
Non-Current Assets		
Property, Plant and Equipment		
Fixtures & Fittings		23,055.64
Less: Accumulated depreciation		(19,891.85)
Plant & equipment - at cost		13,302.77
Less: Accumulated depreciation		(13,302.77)
		<u>3,163.79</u>
Total Non-Current Assets		<u>3,163.79</u>
Total Assets		<u>224,387.25</u>

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

Gay and Lesbian Community Services of WA (Inc) Detailed Balance Sheet As At 30 June 2013

	Note	2013 \$
Current Liabilities		
Payables		
Unsecured:		
Trade creditors		6,356.39
		<u>6,356.39</u>
Current Tax Liabilities		
ABN withholding tax		0.29
Other Creditor- ATO		36,314.71
		<u>36,315.00</u>
Provisions		
Provision for Annual Leave		6,042.75
		<u>6,042.75</u>
Total Current Liabilities		<u>48,714.14</u>
Non-Current Liabilities		
Financial Liabilities		
Unsecured:		
Watson Browne Memorial Fund		5,000.00
Secured:		
Unexpended Grant- Mental Health		47,035.61
Unexpended Grant- LGBTIQCap		42,522.35
		<u>94,557.96</u>
Provisions		
Provision for Long Service Leave		1,616.68
		<u>1,616.68</u>
Total Non-Current Liabilities		<u>96,174.64</u>
Total Liabilities		<u>144,888.78</u>
Net Assets		<u>79,498.47</u>

The accompanying notes form part of these financial statements.

FINANCIAL STATEMENTS

Gay and Lesbian Community Services of WA (Inc) Detailed Balance Sheet As At 30 June 2013

	Note	2013 \$
<hr/>		
Members' Funds		
Accumulated surplus (deficit)		<u>79,498.47</u>
Total Members' Funds		<u><u>79,498.47</u></u>

The accompanying notes form part of these financial statements.

Notes to the Financial Statements for the year ended 30 June 2013

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act. The committee has determined that the association is not a reporting entity.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement.

(c) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(d) Cash and Cash Equivalents

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

(e) Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt.

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

(f) Leases

Leases of PPE, where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the period in which they are incurred.

(g) 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 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 assets and liabilities statement are shown inclusive of GST.

(h) Trade and Other Payables

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