SHEPPARTON ACE COLLEGE

Registered Senior Secondary College

ANNUAL REPORT

2018

Shepparton ACE College Inc.

(Registered No: A0034994D)

P O Box 6146

130 Rowe Street

Shepparton 3630

Phone: 5831 4029

Email: shepace@iinet.net.au

Website: www.sheppartonace.com.au

Profile of Shepparton ACE College Inc.

Shepparton ACE College is a registered senior secondary college and a not for profit community based organisation, providing a safe, accessible, learning environment with a focus on senior secondary education and pathways to tertiary study or employment.

We endeavour to work with employment agencies, youth and welfare agencies and other secondary schools to meet the educational needs of disengaged learners.

OUR MISSION STATEMENT

Shepparton ACE College aims to provide a safe, supportive learning environment, both during and after school hours, to those students experiencing difficulties within education. The College aims to promote skills and confidence for lifelong learning and develop in students a sense of personal responsibility to contribute positively to the wider community.

OUR VISION STATEMENT

SHEPPARTON ACE COLLEGE – A Great Place to Learn!

A BRIEF HISTORY

ALBE in Greater Shepparton began in 1996 in response to a request from coordinators of Community Houses to put in place a coordinated program to deliver adult education, especially 1:1 voluntary tutoring, within the City of Greater Shepparton.

Within its first year, approximately 80 voluntary tutors were trained, and together with the voluntary tutors from the other three Community Houses they became ALBE. As other learning needs within the community became apparent, ALBE extended and developed a range of courses to address these needs eg. Computers, Certificates in General Education for Adults.

Continuing growth also involved achieving independence from North Shepparton Community House and becoming incorporated with a Committee of Management. By May 1997, ALBE had become a provider of adult education in its own right.

In keeping with the organisation's growth and expansion in service delivery, ALBE in Greater Shepparton was renamed Shepparton Adult & Community Education Inc. early in 2003 which aligned the organisation with numerous other ACE providers across the state.

After renting commercial premises for some years, 2004 saw Shepparton Adult & Community Education Inc. relocate to the Shepparton Youth Club building, which is managed by the City of Greater Shepparton. A long lease was negotiated which will provide security for the future, and with the Youth Club's co-operation and Council's support, extensive renovations were undertaken which provide a modern, attractive learning centre for our community. Support has also been provided through the Capital Works program. A major building refurbishment program through a grant from the Department of Human Services has been completed enabling access for students with disabilities.

In 2009, Shepparton ACE registered as a senior secondary college and was renamed Shepparton ACE College.

A variety of programs and accredited courses are available as per brochures and detailed course literature and enquiries are welcomed.

In 2009 Shepparton ACE College offered Certificate IV in Liberal Arts providing a pathway to university entrance. A number of our students enrol in tertiary study each year.

Young people in particular, continue to form a major cohort in ACE Centres and Shepparton ACE College is no exception. The Victorian Certificate of Applied Learning (VCAL) was established in 2007 to further meet the needs of our young students. In 2017 we have four VCAL classes from Foundation to Senior.

A Commonwealth Government grant enabled a purpose built facility to accommodate the burgeoning VCAL numbers.

In 2012 we leased the Billabong Garden Café with the view to training students in hospitality and in 2013 we successfully added Certificate II in Hospitality to our Scope of Registration. This course proved to be highly successful for our VCAL students with a very high completion rate.

In 2014 we were successfully approved as a Foundation Skills Provider for general education.

In 2016, as a result of student feedback, we are pleased to offer the Diploma of Community Services to enable students who were once disengaged the opportunity to complete a study debt free tertiary qualification.

In 2018 we established “Work It Out” on outreach program for indigenous young people that includes access to outdoor and cultural activities, circus skills, numeracy, literacy and personal support.

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Registered Senior Secondary College

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MINUTES OF
ANNUAL GENERAL MEETING
THURSDAY 25 MAY 2017 AT 1.30PM

1. WELCOME

Chairperson Ross Dainton welcomed all to the meeting, in particular the Mayor Dinny Adem

2. PRESENT

Ross Dainton (Chair), see list attached in Appendix 1 of this document

3. APOLOGIES

Damien Drum MP, Ivan Lister, Gill & Rob Anderson, Bill Chilcott, Ray Winnell, Dave Price, Sean Rushworth, Brian Brett, Graeme Crosby, Jet James, Leah Ross & Liza Hoffman

4. NOT PRESENT

(Not an apology) - See list attached in Appendix 2 of this document

5. PRE-MEETING ENTERTAINMENT

The students who have been working with Westside Circus gave an amazing performance showcasing their skills.

6. MINUTES OF PREVIOUS MEETING

It was moved by Julie Brisbane, seconded by Kate Brett that the Minutes of the last meeting held on 26 May 2016 be confirmed. Carried.

7. BUSINESS ARISING FROM PREVIOUS MEETING

NIL

8. CHAIRPERSONS'S REPORT

Ross Dainton read from his report included in the Annual Report 2017, distributed at the meeting. In part he said, "Bronwyn……continues to provide very effective and inspiring leadership" and "Many thanks to the staff…….their support, expertise and commitment to the College…...makes ACE a special place to be"
It was moved by Bronwyn Rose, seconded by Desiree Winnell that the Chairperson's Report be received. Carried.

9. PRINCIPAL'S REPORT

Bronwyn Rose read from her report included with the Annual Report 2017 which emphasised the fact that "Shepparton ACE College is a strengths based school"
It was moved by Kate Brett seconded by Howard Phillips that the Principal's Report be received. Carried.

10. ASSISTANT PRINCIPAL'S REPORT

Rosemary Hocking read from her report included in the Annual Report 2017 that focused on the learning programs.
It was moved by Julie Brisbane seconded by Karan Kapoor that the Assistant Principal's Report be received. Carried.

11. STUDENT REPORT

Molly Hill read her Student Report included in the Annual Report 2017.

12. AUDITOR'S REPORT/STATEMENT OF INCOME AND EXPENDITURE FOR YEAR ENDING 31 DECECEMBER 2016

Karan Kapoor spoke to ACE's continuing healthy financial situation. He referred to the Independent Auditor's Report and the attached supporting financial reports, for the year ended 31 December 2016, included with the Annual Report 2017.
It was moved by Bronwyn Rose seconded by Jan Phillips that the Auditor's Report and accompanying Statement of Income and Expenditure Report be received. Carried.

13. ENTERNTAINMENT

A short documentary – The Closet by Charlie Houlihan and Mikaela MacFarlane was shown.

14. CHAIRPERSON VACATES THE CHAIR

Ross Dainton vacated the chair, after declaring all Committee positions vacant (except that of the most senior staff member), and invited Alex Seaman to take the chair to conduct the election of the new Committee.

15. ELECTION OF THE COMMITTEE

Alex Seaman conducted the elections as follows:

(a) CHAIRPERSON

Ross Dainton had agreed to be nominated for the position of Chairperson. There being no further nominations, Ross was declared elected.

(b) VICE-CHAIRPERSON

Howard Phillips had agreed to be nominated for Vice-Chairperson. There being no further nominations, Howard was declared elected.

(c) ASSOCIATION SECRETARY

Julie Dainton had agreed to be nominated for Association Secretary. There being no further nominations, Julie was declared elected.

(d) TREASURER

Karan Kapoor had agreed to be nominated for Treasurer. There being no further nominations, Karan was declared elected.

(e) **ORDINARY MEMBERS**

The following persons had agreed to be nominated for Ordinary Members of the Committee;

Gill Anderson, Julie Brisbane, Kate Brett, Liza Hoffman, Dennis Patterson, Sarah Dunkley

Alex declared the above persons duly elected

(f) **AS OF RIGHT MEMBER**

Under the Rules the ACE Manager's (Bronwyn Rose) membership of the COM is as of right.

Alex Seaman wished the new Committee well and returned the chair to re-elected Chairperson Ross Dainton.

Ross Dainton thanked Alex for a job well done.

16. GENERAL BUSINESS

NIL

17. CLOSE – THANK YOU

Ross Dainton thanked all for their attendance and contributions and invited everyone to a very fine afternoon tea prepared by the Certificate ll in Kitchen Operations class supervised by Julie Dainton.

APPENDIX 1

Attendees – AGM 2017

First Name	Surname
Bronwyn	Rose
Irene	James
Ross	Dainton
Julie	Dainton
Kate	Brett
Karan	Kapoor
Julie	Brisbane
Dennis	Patterson
Howard	Phillips
Rosemary	Hocking
Desiree	Winnell
Jan	Phillips
Dinny	Adem
Joel	Hoffman
Damien	Neil
Robyn	Furci
Karren	Pollerd
Tegan	Johnson
Simon	Clarke
Jane	Hartnell
Rebecca	Coster-Love
Anthony	Bordett
Matt	Elder
Jessie	Bohun
Jasmine	Bohun
Jayson	Withers
Cody	Sklenar
Troy	Ardley
Travers	Delahey
Louise	Tal
Kyrone	Black
Alysha	Boase
Adam	Eleftheriou
Johnny	Madafferi
Telaah	Donnelly
Georja	Johnson
Tahlia	Purton
Bailey	Fitzsimmons

Attendees – AGM 2017

First Name	Surname
Beau	Turner
Madeline	Brady-Bruin
Brittney	Knight
Sean	Parnell
Daniel	Cole
Brayden	O'Hara
Morgane	Presser
Jaime	Fraser
Tomi	Perkovic
Bethany	Chapman
Billie Jo	Bond
Marie	Eldridge
Michelle	Woodyard
Darren	Collyer
Joshua	Dunkley
Kyzen	Priestley
Rahul	Singh
Jack	Loveday
Olivia	Smith
Molly	Hill
Alex	Seaman
Jessica	Moore
Scott	Hone
Tarja	Brennan
Bryce	Tremellen

APPENDIX 2

Members Not Present (and not an apology) – AGM 2017

First Name	Surname
Antonia	Whitehead
Billie	Schofield
Georgie	Schofield
Joanne	Mott
Carolynne	Young
Sharon	Chapman
Anne	McNamara
Daryl	Kennedy
June	Kennedy
Lynda	Ford
Betty	Heaney
Lisa	Martin
Chris	Martin
Jo	Hudson
Gary	Mott
Gale	Muston
Ros	Wright
Leonard	Toczylkin
Eric	McLeod
Lorraine	McLeod
Matt	O'Bryan
Tracy	Greentree
Sarah	Dunkley
Annette	Ivory
Julie	Best
Laurie	Waldron
John	O'Donoghue

Chairperson's Report 2018

Shepparton ACE College continues to strengthen it's reputation of a place that cares about students. Building strong social, educational and health awareness/skills remains a high priority. Students are encouraged to seek positive rather than negative means of belonging to their school community.

Office staff, cleaners and volunteers are thanked for their support and commitment to the college. Teaching staff show expertise, concern and endeavour above the norm. There is an air of friendliness and enthusiasm not always present in other schools.

Our students in general are a friendly and keen lot appreciating the efforts directed at them.

Bronwyn continues to maintain strong focus in her role as Principal. Her leadership skills are excellent and her concern for the students, staff and college exceptional. Rosie as Assistant Principal and Joel (Welfare) are great supports.

The Committee of Management team has been reliable, constructive and caring. Many thanks to them all. Special thanks to Julie D, Karan and Howard for carrying extra responsibility in their roles.

ACE continues to maintain a strong financial status. Our strategic plan continues to evolve and ACE can look to a bright future in a demanding educational landscape.

Ross Dainton

Chairperson

Principal's Report 2018

Shepparton ACE College is a small school and being small is an important reason why many young people choose this school to complete their education.

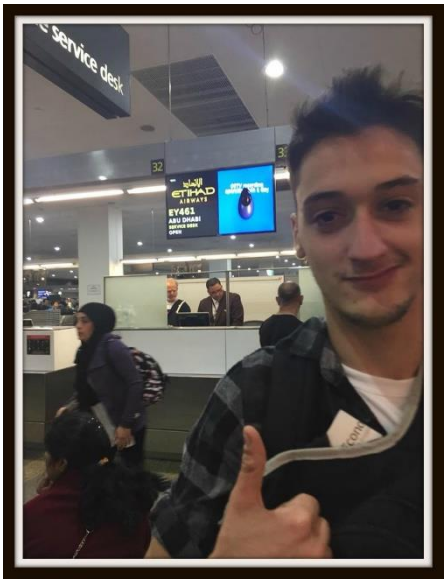
The findings of the 'Review of Empirical Evidence about School Size Effects' (Leithwood and Jantzi) published in 2007 strongly suggests that the trend toward ever larger schools is not in the best interests of students.

While the findings of this report in relation to what constitutes a small school are complex, the evidence is unmistakable. Students who traditionally struggle at school or experience economic disadvantage do better at small schools, smaller schools increase the likelihood of teachers knowing students well, it is easier for students to develop friendships with other students in a small school, smaller schools are also safer.

The review also found that the greater curriculum options offered at large schools, while benefiting some could also be an impediment to the academic progress of most students and that small schools manage to graduate a significantly larger proportion of their students than do large secondary schools.

Furthermore, it was found that teachers are more likely to take responsibility for student learning in a smaller school, better teaching strategies were associated with smaller schools and smaller schools increased the connection between the students and the community.

These findings are no surprise to us. We have witnessed many of our students complete Year 12, Cert IV in Liberal Arts (University Entrance) and go on to work or university. All this accomplished without the stress of exams. Moreover, many of our students are opting to complete a tertiary course at the college.



Adam Eleftheriou is an example of the amazing things a young person can achieve in a small school. He completed Year12, Cert IV in Liberal Arts (University Entrance) and will graduate from his Diploma in Community Services in June.

Adam grasped every opportunity that a small school could offer. He involved himself in circus arts through our long-term community based partnership with Westside Circus and he excelled. He was subsequently chosen by Westside Circus to participate in National Treasures, a youth exchange project.

When Adam realised he was going to be the only student from the college going on the youth exchange to England he was nervous. The thought of overseas travel was daunting despite the fact he was travelling with Westside Circus trainers he had known for years. He soon discovered, however, that he was far from alone and he made new friends from around the world.

Adam returned to Shepparton feeling at home in the world, confident, with new possibilities in life, with new friends and fabulous new experiences to share.

By persevering with his skills and talents in circus arts, overcoming his nerves and by being the unique young man that he is, Adam has changed his life and future.

Many people make such achievements possible.

Thank you to all members of the Committee of Management for their continuity and interest, which makes a huge difference in a small school. I would also like to thank our Chairperson, Ross Dainton, for his respected leadership and support. Both Ross and Julie Dainton, along with Howard Phillips, have been a crucial part of our learning community since the inception of the school.

Thank you to Desiree Winnell and Irene James for their unwavering support, cheerfulness and skillfulness in assisting students, and willingness to turn their hand to anything.

The teachers have been incredible, as always – creating interesting and engaging applied activities and dealing with the usual ups and downs of a classroom.

Ivan Lister and Ruben Baksh, our indigenous youth support team, have brought a wealth of contacts and an appreciation of our indigenous history into the college that we value.

Rosie Hocking and Joel Hoffman, your support, brilliant ideas, experience and talent make every day worthwhile.

I recently asked the Year 12 students what they did not like about the school and other than a couple of humorous suggestions they couldn't really think of anything. How wonderful is that?

However, that does not mean we can stop trying or stop changing or take our students for granted.

Our students, staff and committee members together have created a successful, friendly and unique small school in which to work, learn and grow. You have all made the story of this small school worth knowing.

Bronwyn Rose
Principal

Assistant Principal Report 2018

Shepparton ACE College encourages students to take responsibility for, and ownership of, their actions and education. Our programs are designed to give positive outcomes, personal achievements, and to keep students involved and engaged in the college as a whole.

2018 sees us involved in a number of courses and programs: Foundation VCAL, Intermediate VCAL, Senior VCAL, VET Kitchen Operations Certificate II, Transition Education Certificate I (which has increased in size and demographics with 4 young people enrolled), Liberal Arts Certificate IV, modules from Information Technology Certificate I and II, and the Diploma of Community Services.

VCAL 4 are involved, along with other interested students, in Westside circus every Monday afternoon, and on Thursdays they participate in the Work It Out program with a heavy emphasis on indigenous art, culture and environment. They have visited the Dingo Haven at Violet Town, and spent a day at the Winton Wetlands studying the environmental changes.

Journal writing and silent reading for 30 minutes after lunch are mandatory for students – both of which are considered VCAL literacy outcomes in case some students need a little encouragement other than choosing their own reading material from Collins bookshop. There are many students here, however, who are avid readers and need no encouragement.

We are always looking for teaching/learning opportunities for students outside of the 4 walls of a classroom.

So...a very brief look at some highlights from the time of the last AGM May 2017 to now.

Camps -VCAL 4 spent a day and a night near Swanpool at an Oz camp without technology where they flew though the air on a flying fox, and went canoeing and swimming in a weir; VCAL 2 and 3 went to Geelong, caught a ferry to Sorrento then explored the Old Geelong gaol, and finished their trip with a visit to Werribee zoo the next day.

Senior VCAL had their Tasmanian trip at the end of last year with the new group going at the end of this year. Each year the senior VCAL group have the opportunity to go to Port Philip Bay where, amongst other things, they have the chance to swim with the dolphins and learn about important environmental issues.

The Liberal Arts students visited Canberra and completed many educational tours and had a lot of fun along the way such as visiting Questacon, Segway riding, ice skating and constant eating. They have also visited the Shepparton library and the La Trobe university library as part of their learning essential study skills in tertiary education.

The Diploma of Community Services have visited many and varied local service industries, always with an eye to find themselves suitable work placement.

VCAL 4 have students have planned a work related activity in the form of a car wash with any profits to go towards a team building activity yet to be decided.

VCAL 1 – Careers Day Out. Students organised a stall. Information and showbags and ran the stall engaging well with the general public and other schools.

VCAL 2 - Karren and her class organised breakfasts for all the classes. This involves students deciding what to cook, budgeting and shopping for it, taking orders. It has been supported and taken up with great gusto by most classes especially the Liberal Arts class who get so demanding that Karren has to often intervene on behalf of her students!

Senior students have been involved in self defence classes and yoga. Others go bowling, walking around the lake and up Mt Major, sports stadium and indoor cricket, go karting and laser tagging. It

is hoped later in the year that all students will be involved in lawn bowls and bocce to add to their repertoire of skills.

Many thanks to the teachers who complement and appreciate such learning experiences as a nice interruption to their class.

Students have had days out at Mansfield Zoo, Yarrawonga Inflatable World. Whittlesea Funfields and been involved in information sessions such as the dangers of online gambling, diversity and sexual health, and a trade oriented army careers session.

None of these events can happen without a dedicated and enthusiastic team. Thank you to the following:

Sile – Careers, work placement, work experience, VCAL 4 teacher and Diploma of Community Services teacher (and many thanks to her in her first aid role for the College – even though she does faint at the sight of blood).

Damien – IT support, VCAL 2 and Senior VCAL numeracy teacher and the sad teller of dad jokes.

Joel – Welfare and Diploma of Community Service teacher – and the infinitely patient mastermind behind the paperwork and compliance factor of several of our courses.

Shane – VCAL 3 and 4 teacher, Liberal Arts teacher who with his attention and interest in each individual in his classroom has the ability to have students working to their potential.

Karren – VCAL 2,3 and 4 teacher. A very creative, well prepared and energetic person in the classroom (although I am a little dubious about the pyjama day one of her classes has organised and sincerely hope that for once the staff at the college are not expected to participate).

Chris – Liberal Arts teacher who, the students complain, talks too much even though what he says is totally relevant. This year's Liberal Arts group want to learn by osmosis.

Julie – our VET Kitchen Operations teacher. VET hospitality has allowed some students who have never cooked before to produce meals they are, quite rightly, proud of. When students are not cooking for themselves they produce a meal for college staff. Julie is also a Transition Education teacher.

Joseph – our VCAL 4 team teacher – a young person full of great classroom ideas.

Jan – tutors and supports several students 2 mornings a week and runs EAL classes for parents at Wilmot primary school with good humour and patience.

Darryl – our casual relief teacher, a great chef and lover of chocolate.

Robyn – Inspirational Transition Education teacher who extracts some fantastic art work from her students.

Faye – our new kid this year who takes VCAL 3 with patience and humor.

Des and Irene in the office who between them actually run the school and has everyone at their mercy.

Brian, Dylan and Ray - they keep our surroundings sparkling, clean and a pleasure to be in.

Bronwyn, of course. Our Principal and senior VCAL teacher, who has the foresight and energy to not only keep the college running smoothly but to introduce new courses/subjects and see the process through to completion.

And Len – our consultant, based in Melbourne. The person everyone dreads a phone call from and would dearly love to hang up on.

Oh ... and Simba the college cat. She continues to amuse with her imperious presence and provide cuddles to those needing them.

Lastly, and very significantly, Shepparton ACE College is in the process for applying for extended registration to formally allow for a year 7/8 class to be established. Over the past few years there has been an increased number of 13 and 14 year old students wishing to enrol and hopefully, in the near future, students of this age can be accommodated along with a curriculum that follows national curriculum guidelines.

Rosemary Hocking
Assistant Principal

Student Report

Hello, my name is Zachariah Donaldson and I have been attending ACE since the 17th of July 2017, and I wish I had enrolled earlier.

Prior to enrolling in ACE I initially enrolled in TAFE to pursue a career in automotive in their pre-apprenticeship program but they told me it was a part-time course and that I would have to be in full time study to join. So I enrolled and completed the first two levels of VCAL. Throughout my time attending TAFE I started feeling more and more discouraged choosing a career in mechanics. Mental stress and pressure built up and my attendance started to fall. Despite not wanting to attend I managed to drag myself to attend and finish their courses. At the end of the year I felt that the past two years I had spent was a waste, not knowing what to do.

I would spend the next year and a half doing nothing. Staying at home and doing nothing productive. Soon my mental health would start to fall. Constant yelling, fighting and arguments with my family would start a divide between myself and everyone else around me. I was on deep and dark spiral.

I would continue being stuck in this dark and scary spiral until my brother linked me with Headspace at the beginning of 2017. They helped me get back on track. They asked me how they could help me and I expressed my interest to finally finish Year 12. A few months would pass as I was weighing up the different options until a friend mentioned ACE and its VCAL classes. I decided to enroll into Senior VCAL.

On my first day, walking through the door, I have to admit I was quite nervous, starting at a new school and joining halfway through the school year. However, as I entered I received a warm welcome from the staff at the front desk. As I walked into the classroom the clock turned to 8:30. One by one my future classmates and future friends would enter. And I could feel it eating at me on the inside. But as it turned to 9:00 all was good and everyone continued like it was any other day. (Until after lunch when we started doing yoga making it truly one of the weirdest first days I've ever had.)

Attending this school has been a truly eye-opening and fun experience covering a large range of subjects. However, the subject that stuck with me to this very day was when we learnt about The Holocaust. It made me appreciate my life and everyone around me.

So, it is safe to say, without this school there is a very high possibility that I would be part of a very dark and unfortunate statistic for young people. So with that being said, I cannot recommend this school enough to anyone.

Thank you

Zachariah

SHEPPARTON ADULT & COMMUNITY EDUCATION INC

ABN 89 550 850 024

FINANCIAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2017

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

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SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

COMMITTEE'S REPORT

Your committee members submit the financial report of Shepparton Adult & Community Education Inc for the financial year ended 31 December 2017.

Committee Members
The names of the committee members in office at anytime during or since the end of the year are:

Ross Dainton
Sarah Dunkley
Karan Kapoor
Julie Dainton
Gillian Anderson
Kate Brett
Julie Brisbane
Bronwyn Rose
Liza Costigan
Dennis Patterson
Howard phillips

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

Operating Result
The profit after providing for income tax amounted to $81,938.

Signed in accordance with a resolution of the members of the committee:

RKJ Dainton

Ross Dainton

Dated: 21/5/18

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SHEPPARTON ADULT & COMMUNITY EDUCATION INC

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Shepparton Adult & Community Education Inc (the association), which comprises the committee's report, statement of financial position as at 31 December 2017 and the income statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial report of Shepparton Adult & Community Education Inc presents fairly, in all material respects, the financial position of Shepparton Adult & Community Education Inc as at 31 December 2017 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporations Reform Act 2012 Victoria.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Shepparton Adult & Community Education Inc to meet the requirements of the Associations Incorporations Reform Act 2012. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Committee for the Financial Report

The committee of Shepparton Adult & Community Education Inc is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporations Reform Act 2012 Victoria and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

In preparing the financial report, the committee is responsible for assessing the association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the committee either intends to liquidate the association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF
SHEPPARTON ADULT & COMMUNITY EDUCATION INC

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We 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 our 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 association's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the committee.

- Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the association to cease to continue as 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.

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

Russell Guppy
Chartered Accountant
78 Wyndham Street
Shepparton, VIC, 3630

Director: Russell Guppy FCA

Shepparton

Dated: 17/5/2018

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

DIVISIONAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
ACE College			
INCOME			
Amenities fees		25,348	18,589
Course fees		6,751	5,201
Grants received- Commonwealth		990,051	488,436
Grants received- State		120,160	68,733
Grants received- Other		17,634	14,616
Grants received - VETis		1,000	4,678
Membership fees		(84)	84
Interest received		3,248	6,796
Insurance		-	199
		1,164,108	607,332
LESS EXPENDITURE			
Advertising		370	109
Auditors' remuneration		3,375	1,650
Bad debts written off		5,296	1,080
Bank charges		162	122
Books, publications & resources		1,334	2,199
Catering		780	202
Childcare / Centrelink		228	150
Class expenses		38,410	33,858
Cleaning		2,045	1,447
Contract work		9,576	35
Depreciation - property improvements		9,859	9,869
Depreciation - plant and equipment		7,813	10,275
Depreciation - motor vehicles		10,063	-
Donations & gifts		72	259
Electricity & gas		2,453	2,032
Employees entitlement		89,064	(4,980)
Expensed equipment		142,739	8,309
Freight and cartage		105	59
Garden project		10,709	-
General expenses		765	89
Hire of plant and equipment		2,317	245
Insurance		3,161	2,030
Internet fees		733	1,082
Petrol and oil		1,761	691
Registrations and insurance		2,981	173
Repairs and maintenance		1,421	-
Motor vehicle expenses		4,121	1,766
Occupational health & safety		634	806
Permits, licences and fees		861	1,011
Postage		160	238
Printing and stationery		5,465	4,605

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

DIVISIONAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Rent		22,028	5,793
Repairs and maintenance- buildings		59,255	2,568
Repairs and maintenance- plant & equipment		6,533	419
Security costs		11,078	836
Staff training		5,566	2,600
Staff & student amenities		3,634	2,654
Student welfare		2,226	8,868
Subscriptions		2,765	3,870
Superannuation contributions		100,431	76,488
Telephone		2,066	1,504
Tools & supplies		1,072	1,072
Travelling expenses		45	-
Tuition		-	160
Uniforms		1,145	-
Wages		543,049	465,205
Westside circus		21,800	7,881
Worker's insurance		9,996	7,208
		1,151,516	666,537
		12,592	(59,205)
NET OPERATING PROFIT (LOSS)		12,592	(59,205)

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

DIVISIONAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Shepparton ACE			
INCOME			
Amenities fees		15,896	14,889
Course fees		8,617	11,920
Fee for service		109	1,238
Grants received - ACFE		76,832	69,253
Grants received - DEECD		-	(10,500)
Grants received - Skills Victoria		237,229	251,723
Grants received - Dept of Educ & Training		-	(6,500)
Grants received - other		20,890	19,804
Membership fees		168	162
Capital gain (loss) on sale of non-current assets		-	(23,201)
Loss on sale of non-current assets		(954)	-
Interest received		6,257	7,670
Venue hire		159	-
Insurance		-	8,264
Workcover		39,514	46,064
Other revenue		15,255	50
		419,972	390,837
LESS EXPENDITURE			
Advertising		4,045	7,425
Auditors' remuneration		1,125	1,650
Bad debts written off		3,128	1,830
Bank charges		1,173	861
Books, publications & resources		562	368
Catering		758	1,530
Childcare / Centrelink		138	164
Class expenses		6,094	4,103
Cleaning		829	1,551
Consultants		32,995	29,364
Contract work		-	6,671
Depreciation - leasehold land		4,998	5,419
Depreciation - plant and equipment		1,883	2,540
Depreciation - motor vehicles		-	9,266
Depreciation - furniture and fittings		458	591
Donations & gifts		177	152
Electricity & gas		1,079	1,614
Expensed equipment		-	2,695
Freight and cartage		7	183
Garden project		559	136
General expenses		1,168	847
Hire of plant and equipment		280	893
Insurance		1,054	2,030
Internet fees		1,156	1,082

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

DIVISIONAL PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Petrol and oil		-	1,263
Registration and insurance		-	1,399
Repairs and maintenance		-	451
Running expenses		(2,317)	-
Office expenses		(764)	-
Occupational health & safety		139	806
Permits, licences and fees		3,834	5,528
Postage		465	286
Printing and stationery		1,806	3,752
Professional fees		765	1,709
Rental expenses - Dainton St		-	4,490
Rent		-	5,793
Repairs and maintenance- buildings		2,934	2,597
Repairs and maintenance- plant & equipment		1,830	2,256
Security costs		285	1,060
Staff training		788	9,522
Staff & student amenities		1,531	1,987
Student welfare		1,002	4,364
Subscriptions		958	311
Superannuation contributions		13,224	23,560
Telephone		1,407	2,985
Tools & supplies		115	-
Travelling expenses		244	1,561
Uniforms		-	18
Wages		242,245	303,813
Westside circus		10,064	9,605
Worker's insurance		4,407	3,238
		350,626	475,322
		69,346	(84,485)
NET OPERATING PROFIT (LOSS)		69,346	(84,485)

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

COMBINED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
INCOME			
Amenities fees		41,244	33,478
Course fees		15,368	17,121
Fee for service		109	1,238
Grants received		1,463,381	900,243
Membership fees		84	246
Interest received		9,920	14,466
Venue hire		159	-
Recoveries		39,514	54,527
Other revenue		15,255	50
Capital gain (loss) on sale of non-current assets		-	(23,201)
Loss on sale of non-current assets		(954)	-
		1,584,080	998,169
LESS EXPENDITURE			
Advertising		4,414	7,535
Auditors' remuneration		4,500	3,300
Bad debts written off		8,424	2,910
Bank charges		1,335	984
Books, publications & resources		1,897	2,567
Catering		1,538	1,732
Childcare / Centrelink		365	314
Class expenses		46,503	37,961
Cleaning		2,875	2,999
Consultants		32,995	29,364
Contract work		9,576	6,706
Depreciation - property improvements		4,998	5,419
Depreciation - property improvements		9,859	9,869
Depreciation - plant and equipment		9,696	12,815
Depreciation - motor vehicles		10,063	9,266
Depreciation - furniture and fittings		458	591
Donations & gifts		249	411
Electricity & gas		3,532	3,646
Employees entitlement		89,064	(4,980)
Expensed equipment		142,739	11,004
Freight and cartage		112	242
Garden project		11,268	136
General expenses		1,934	936
Hire of plant and equipment		2,597	1,138
Insurance		4,214	4,059
Internet fees		1,888	2,164
Motor vehicle expenses		7,966	5,743
Office expenses		(764)	-
Occupational health & safety		772	1,612
Permits, licences and fees		4,695	6,539
Postage		625	524
Printing and stationery		7,271	8,357
Professional fees		765	1,709

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

COMBINED PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Rental expenses - Dainton St		-	4,490
Rent		22,028	11,587
Repairs and maintenance		70,552	7,841
Security costs		11,362	1,895
Staff training		6,354	12,123
Staff & student amenities		5,164	4,641
Student welfare		3,228	13,232
Subscriptions		3,722	4,181
Superannuation contributions		113,655	100,048
Telephone		3,474	4,489
Tools & supplies		1,187	1,072
Travelling expenses		289	1,561
Tuition		-	160
Uniforms		1,145	18
Wages		785,293	769,018
Westside circus		31,864	17,485
Worker's insurance		14,402	10,446
		1,502,142	1,141,858
NET OPERATING PROFIT (LOSS)		81,938	(143,690)

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

PROFIT AND LOSS STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 $	2016 $
Gross profit (loss) contribution from: Ace College	12,592	(59,205)
Gross profit (loss) contribution from: Shepparton Ace	69,346	(84,485)
	81,938	(143,690)
NET OPERATING PROFIT (LOSS)	81,938	(143,690)

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

INCOME STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Revenue		1,585,034.60	1,021,369.29
Employee benefits expense		(1,002,414.67)	(874,531.89)
Depreciation and amortisation expenses		(35,074.00)	(37,960.00)
Other expenses		(465,607.89)	(252,567.15)
Profit (loss) before income tax	**2**	81,938.04	(143,689.75)
Income tax expense		-	-
Profit (loss) for the year		81,938.04	(143,689.75)
Profit (loss) attributable to members of the entity		81,938.04	(143,689.75)

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

STATEMENT OF COMPREHENSIVE INCOME

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Profit (loss) for the year		81,938.04	(143,689.75)
Other comprehensive income:			
Total other comprehensive income for the year		-	-
Total comprehensive income (expense) for the year		**81,938.04**	**(143,689.75)**
Total comprehensive income (expense) attributable to members of the entity		81,938.04	(143,689.75)

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

SHEPPARTON ACE BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 $	2016 $
CURRENT ASSETS			
Cash at bank, Commonwealth Bank		187,435	63,581
Cash at bank, Commonwealth Bank online saver		151,909	349,674
Cash at bank,GMCU		264,638	260,087
ANZ Online Saver		100,359	-
ANZ trading account		824	-
Cash on hand		(821)	(569)
Petty cash imprest		500	500
Trade receivables		10,168	8,508
		715,014	681,781
FIXED ASSETS			
Property, plant and equipment		114,044	106,811
		114,044	106,811
TOTAL ASSETS		829,058	788,591
CURRENT LIABILITIES			
Trade creditors		20,052	4,038
Integrated client account		44,312	10,154
		64,363	14,192
TOTAL LIABILITIES		64,363	14,192
NET ASSETS		**764,695**	**774,399**
EQUITY			
Retained Profits		764,695	774,399
TOTAL EQUITY		**764,695**	**774,399**

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

SHEPPARTON COLLEGE BALANCE SHEET
AS AT 31 DECEMBER 2017

	Note	2017 $	2016 $
CURRENT ASSETS			
Cash at bank, investment account		458,207	471,011
Cash at bank. ACE College		23,096	46,480
ANZ Online Saver		250,897	-
ANZ trading account		1,000	-
Cash on hand		2	504
Petty cash imprest		500	500
Trade receivables		7,985	6,271
		741,687	524,767
FIXED ASSETS			
Property, plant and equipment		391,867	409,539
		391,867	409,539
TOTAL ASSETS		1,133,554	934,306
CURRENT LIABILITIES			
Trade creditors		-	1,141
Superannuation payable		4,366	6,911
PAYG payable		19,226	10,866
Accrued wages		21,429	-
Provision for AL		37,501	-
Provision for long service leave		95,081	51,080
		177,603	69,998
TOTAL LIABILITIES		177,603	69,998
NET ASSETS		**955,951**	**864,308**
EQUITY			
Retained Profits		955,951	864,308
TOTAL EQUITY		**955,951**	**864,308**

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Note	2017 $	2016 $
ASSETS			
CURRENT ASSETS			
Cash on hand	3	1,438,546.75	1,191,768.04
Accounts receivable and other debtors	4	18,153.53	14,779.57
TOTAL CURRENT ASSETS		1,456,700.28	1,206,547.61
NON-CURRENT ASSETS			
Property, plant and equipment	5	505,911.53	516,349.81
TOTAL NON-CURRENT ASSETS		505,911.53	516,349.81
TOTAL ASSETS		1,962,611.81	1,722,897.42
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	6	109,384.39	33,109.99
Provisions	7	132,581.73	51,079.78
TOTAL CURRENT LIABILITIES		241,966.12	84,189.77
TOTAL LIABILITIES		241,966.12	84,189.77
NET ASSETS		**1,720,645.69**	**1,638,707.65**
MEMBERS' FUNDS			
Retained earnings		1,720,645.69	1,638,707.65
TOTAL MEMBERS' FUNDS		**1,720,645.69**	**1,638,707.65**

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

	Retained Earnings	Total
	$	$
Balance at 1 January 2016	1,782,397.40	1,782,397.40
Comprehensive income		
Profit (loss) for the year	(143,689.75)	(143,689.75)
Total comprehensive income for the year attributable to members of the association	(143,689.75)	(143,689.75)
Balance at 31 December 2016	1,638,707.65	1,638,707.65
Balance at 1 January 2017	1,638,707.65	1,638,707.65
Comprehensive income		
Profit for the year	81,938.04	81,938.04
Total comprehensive income for the year attributable to members of the association	81,938.04	81,938.04
Balance at 31 December 2017	1,720,645.69	1,720,645.69

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	2017 $	2016 $
Cash flows from operating activities			
Fee Income		56,805.53	41,610.32
Grants received		1,463,381.13	900,242.90
Other revenue		64,848.04	69,043.26
Payments to suppliers and employees		(1,312,665.99)	(1,134,492.96)
Net cash provided by (used in) operating activities	8	272,368.71	(123,596.48)
Cash flows from investing activities			
Assets purchased		(26,499.09)	(1,600.00)
Assets Sold		909.09	210,139.42
Net cash provided by (used in) investing activities		(25,590.00)	208,539.42
Net cash provided by financing activities		-	-
Net increase in cash held		246,778.71	84,942.94
Cash on hand at beginning of financial year		1,191,768.04	1,106,825.10
Cash on hand at end of financial year	8	1,438,546.75	1,191,768.04

The accompanying notes form part of these financial statements.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the committee of Shepparton Adult & Community Education Inc, the members of the committee declare that the financial statements for the year then ended, a summary of significant accounting policies and other explanatory notes:

1. present a true and fair view of the financial position of Shepparton Adult & Community Education Inc as at 31 December 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporations Reform Act 2012; and

2. at the date of this statement there are reasonable grounds to believe that Shepparton Adult & Community Education Inc will be able to pay its debts as and when they fall due.

This statement is signed for and on behalf of the committee by:

President R N Dainton

Ross Dainton

Dated: 21/5/18

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Reform Act 2012 Victoria. The committee has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and is based on historic 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 these financial statements.

(a) Income Tax

The entity is exempt from Income Tax

(b) Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the association commencing from the time the asset is held ready for use.

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

(c) 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 statement of financial position are shown inclusive of GST.

SHEPPARTON ADULT & COMMUNITY EDUCATION INC
ABN 89 550 850 024

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

		2017 $	2016 $
2.	**PROFIT (LOSS) FOR THE YEAR**		
	Expenses:		
	Remuneration of Auditor:		
	Auditors' remuneration	4,500.00	3,300.00
	Net loss on disposal of non-current assets:		
	Property, plant and equipment	954.28	23,200.58
3.	**CASH ON HAND**		
	Cash on hand	(818.89)	(64.74)
	Petty cash imprest	1,000.00	1,000.00
	Cash at bank, Commonwealth Bank	187,435.40	63,581.40
	Cash at bank, Commonwealth Bank online saver	151,909.47	349,673.60
	Cash at bank,GMCU	264,638.40	260,086.71
	Cash at bank, investment account	458,206.54	471,011.36
	Cash at bank. ACE College	23,095.65	46,479.71
	ANZ Online Saver	351,256.18	-
	ANZ trading account	1,824.00	-
		1,438,546.75	1,191,768.04
4.	**ACCOUNTS RECEIVABLE AND OTHER DEBTORS**		
	CURRENT		
	Trade receivables	18,153.53	14,779.57
5.	**PROPERTY, PLANT AND EQUIPMENT**		
	Leasehold land	150,859.70	150,859.70
	Less accumulated amortisation	(89,224.00)	(84,226.00)
		61,635.70	66,633.70
	Property improvements	394,364.12	394,364.12
	Less accumulated depreciation	(59,031.00)	(49,172.00)
		335,333.12	345,192.12
	Total land and buildings	396,968.82	411,825.82
	Plant and equipment	88,429.20	88,429.20
	Less accumulated depreciation	(79,922.19)	(78,039.19)
		8,507.01	10,390.01
	Motor vehicles	75,751.74	70,615.02
	Less accumulated depreciation	(33,484.00)	(42,920.00)
		42,267.74	27,695.02

	2017 $	2016 $
Plant & equipment- college	163,705.17	163,705.17
Less accumulated depreciation	(107,171.00)	(99,358.00)
	56,534.17	64,347.17
Furniture and fittings	6,502.79	6,502.79
Less accumulated depreciation	(4,869.00)	(4,411.00)
	1,633.79	2,091.79
Total plant and equipment	108,942.71	104,523.99
Total property, plant and equipment	505,911.53	516,349.81

6. ACCOUNTS PAYABLE AND OTHER PAYABLES

CURRENT

Integrated client account	44,311.53	10,154.25
Trade creditors	20,051.60	5,178.53
Accrued wages	21,428.78	-
Superannuation payable	4,366.48	6,911.21
PAYG payable	19,226.00	10,866.00
	109,384.39	33,109.99

7. PROVISIONS

CURRENT

Provision for long service leave	95,081.20	51,079.78
Provision for AL	37,500.53	-
	132,581.73	51,079.78

Provision for long service leave:	2017 $
Opening balance at 1 January 2017	51,079.78
Additional provisions raised	51,563.30
Amounts used	(7,561.88)
Balance at 31 December 2017	95,081.20

Provision for AL:	2017 $
Opening balance at 1 January 2017	37,500.53
Balance at 31 December 2017	37,500.53

	2017 $	2016 $
Total Provisions		2017 $
Opening balance at 1 January 2017		88,580.31
Additional provisions raised		51,563.30
Amounts used		(7,561.88)
Balance at 31 December 2017		132,581.73

8. CASH FLOW INFORMATION

(a) Reconciliation of Cash

Cash on hand at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:

Cash at Bank	1,438,365.64	1,190,832.78
Cash on hand	(818.89)	(64.74)
Petty cash	1,000.00	1,000.00
	1,438,546.75	1,191,768.04

(b) Reconciliation of cash flow from operating activities with net current year profit

Current year profit after income tax	81,936.04	(143,689.75)
Cash flows excluded from current year profit:		
Depreciation	35,074.00	37,960.00
Loss on sale of non-current asset	954.28	23,200.58
Changes in assets and liabilities:		
Increase in accounts receivable	(3,373.96)	(10,472.59)
Increase in accounts payable	76,274.40	(25,614.46)
Decrease in provisions	81,501.95	(4,980.26)
Net cash provided by (used in) operating activities	272,368.71	(123,596.48)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2017

9. (a) MOVEMENT IN CARRYING AMOUNTS

Movements in the carrying amounts for each class of property, plant and equipment.

	Land & buildings - 11 Dainton St $	Leasehold land $	Property improvements $	Plant and equipment $	Motor vehicles $	Plant & equipment-college $	Furniture and fittings $	Total $
Balance at 1 January 2016	233,286.00	72,052.70	353,461.12	12,930.01	36,961.02	74,622.17	2,682.79	785,995.81
Additions	-	-	1,600.00	-	-	-	-	1,600.00
Disposals	(233,286.00)	-	-	-	-	-	-	(233,286.00)
Depreciation expense		(5,419.00)	(9,869.00)	(2,540.00)	(9,266.00)	(10,275.00)	(591.00)	(37,960.00)
Carrying amount at 31 December 2016	-	66,633.70	345,192.12	10,390.01	27,695.02	64,347.17	2,091.79	516,349.81
Additions	-	-	-	-	26,499.09	-	-	26,499.09
Disposals	-	-	-	-	(1,863.37)	-	-	(1,863.37)
Depreciation expense		(4,998.00)	(9,859.00)	(1,883.00)	(10,063.00)	(7,813.00)	(458.00)	(35,074.00)
Carrying amount at 31 December 2017	-	**61,635.70**	**335,333.12**	**8,507.01**	**42,267.74**	**56,534.17**	**1,633.79**	**505,911.53**

Auditor's Declaration for Statutory Obligations

Shepparton Adult and Community Education Inc

In conducting our audit of the financial statements for Shepparton Adult and Community Education Inc for the period ended 31st December 2017, we can confirm that all statutory obligations have been met as follows:-

- Goods and Services tax
- Pay-as-you-go withholding tax
- Superannuation Guarantee

The following statutory obligations are not applicable to Shepparton Adult and Community Education Inc:-

- Company Tax
- Payroll Tax
- Other Withholding tax

Russell Guppy
RP & RG Pty Ltd
T/As Wyndham Audit

Dated: 17/5/18