

PALS^{INC}

PROVIDING ALL LIVING SUPPORTS

2017/2018

ANNUAL REPORT

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ABN: 38 788 328 554

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Po Box 735 Yarrowonga VIC 3730



Who We Are

About Us

Providing All Living Supports (PALS) Inc was incorporated in 2011 and is a registered service provider with the Victorian State Government. We are a 'not for profit' community service organization and hold charitable institution and public benevolent status and are governed by a volunteer Committee of Management. PALS Inc operates within the statutes of State Disability Act and the Disability Service Standards stemming from it. PALS Inc primarily delivers services into the townships of Cobram, Numurkah, Yarrawonga and Mooroopna from ten (10) different locations.

- 3 Group activity campuses in Numurkah , Cobram and Yarrawonga.
- 3 Supported accommodation homes in Numurkah and Mooroopna.
- 2 Opportunity shops and a Commercial Laundrette.
- A 6 Bed respite facility in Yarrawonga : Gorman House.

Our Mission

Co-ordinate, strengthen and improve services which connect people to their community.

Our Vision

A fully inclusive community where all people achieve their potential.

Our Values

- **Participation:** promoting community inclusion.
- **Choice:** promoting independence by ensuring client choice.
- **Responsive:** services that adapt and change with clients' change.
- **Dignity & Respect:** valuing each individual through instilling confidence, trust and respect in all that we do.
- **Accountability:** showing reliability and personal responsibility.
- **Innovative:** finding creative solutions to overcome barriers.

Committee Of Management



Andrea O'Neill
President



Don Batty
Committee
Member



John Bouchier
Vice President
Treasurer



Bronwyn Stanley
Committee
Member



Julie Brooks
CEO

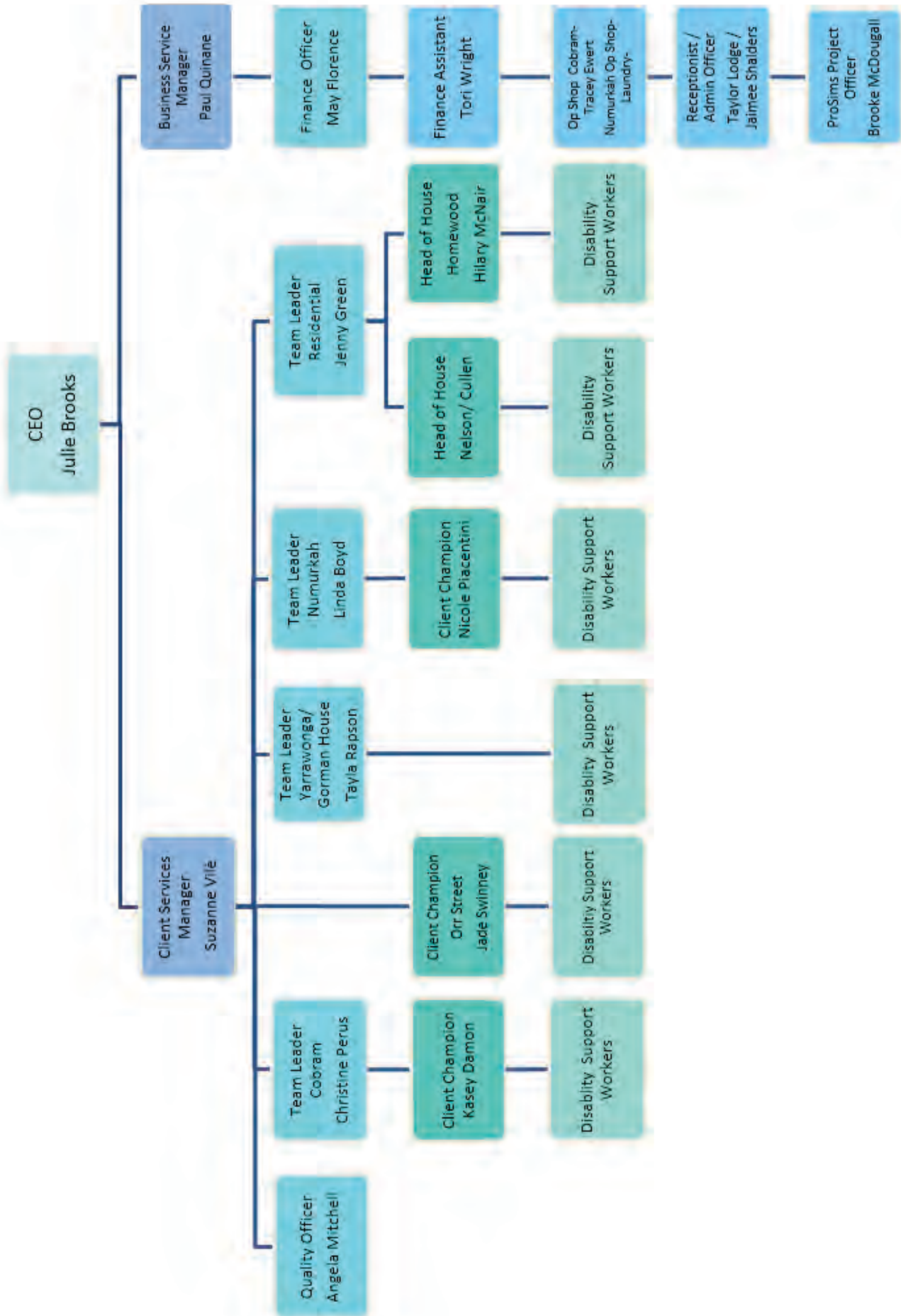


Mallory Williams
Committee
Member



Anna Vogel
Committee
Member

Out Structure



Agenda

8TH ANNUAL GENERAL MEETING
of Providing All Living Supports (PALS) Inc.
will be held on
Thursday October 25th 2018
at 6:00pm
Ku De' Ta Cobram

Business:

Item 1. Welcome. Attendances. Apologies

Item 2. To confirm the Minutes of the previous Annual General Meeting and any special meeting.

Item 3. To Receive the Reports of Committee and audited statement of accounts.

Item 4. To elect members of the Committee of Management in accordance with Rules (51) and (52) of the Constitution. One (1) COM member is to retire due to cessation of time and is eligible for re-election. There are two (2) further positions vacant in this year's election cycle.

Item 5. To confirm or vary the amounts of the annual subscription and joining fee

Item 6. To elect an Auditor.

Item 7. To transact any other business of which 7 days notice has been given to the Secretary in writing.

Official forms for nominations to positions of office as described above are available from the Secretary.

Formal nominations/applications are to be received by the Secretary 7 days prior to the meeting

Please note annual subscriptions are now due.

The Secretary

PALS Inc

PO Box 735 Yarrowonga VIC 3730

(03) 5862 2641

All financial reports will be mailed out to current Financial Association Members prior to Annual General Meeting

Minutes

Of the Annual General Meeting (AGM) held at 6:00pm, 26th of October 2017, on "The Deck" of Mulwala Water Ski Club

Welcome:

President Andrea O'Neill welcomed everyone to the 7th AGM, and thanked them for their attendance. PALS holds the AGM in different towns each year as PALS services are widely dispersed. Andrea especially welcomed Linda Shields and Aneta Moody from DHHS, and Michael Hogan from MHA Care.

Attendance:

Matt Langford
Wayne O'Dwyer
Andrew Cusick
Margret Ryan
Andrew Allert
Peter Allert
Maree Hawthorn
Val Wakefeild
Linda Boyd
Michael Hogan (MHA Care)
Kate McRae
Heather McPhee
Angela Mitchell
Adele Moran

May Florence
Julie Brooks
Taylor Lodge
Andrea O'Neill
Kaye Ferguson
Penny Hendy
Trish Foster
Bec Foster
Linda Shields (DHHS)
Aneta Moody (DHHD)
Barrie Ryan
Trish Ryan
John Bouchier
Nancy Dunn

Denis Dunn
Heather Palmer
Christine Partington
Karen Webb (Ottrey Homes)
Jean Clarke
Noel Clarke
Tracey Ewert
Don McPhee
John Burn
Rosemary Glover

Apologies:

Janelle Zampin
Tori Wright
Raymond Hoggard
Gayle Jeliff
Tracey Mullins
Anna Vogel

Pauline Simpson
Tayla Rapson
Claire Sharp
Ron Sharp
James Darby

Don Batty
Maureen Batty
Darren Saunders
Leanne Pogue
Mr Demmery

Motion: That the Apologies be accepted.

Moved: Heather Palmer

Second: Denis Dunn

Carried

Minutes

Acknowledgement of Traditional Owners:

President Andrea O'Neill acknowledged the Panarang People who are the traditional owners of the land, and also paid respects to their elders, both past and present.

Introduction of COM members present:

President Andrea O'Neill briefly introduced COM members in attendance.

Minutes of 2016 AGM:

Motion: That the Minutes of the 2016 AGM be accepted.

Moved: Trish Ryan

Second: Denis Dunn

Carried

Oversight at 2016 AGM:

PALS auditor has identified that we neglected to accept the 2014-2015 Financial Report at the 2015 AGM.

Motion: That the Financial Report for the year 2014 to 2015 has been accepted.

Moved: Heather Demmery

Second: Don McPhee

Carried

(both Heather Demmery and Don McPhee attended the 2015 AGM).

PALS Draft Strategic Plan:

President Andrea notified everyone that a copy of the PALS Draft Strategic Plan was at the front for those who would like to read it. Copies are not being distributed at this stage as it still has to go to the Committee of Management (COM) for further discussion and approval.

The president encouraged everyone to let PALS know if anyone would like to see something included, or anything be taken out of the Strategic Plan.

Reports:

As Published in Annual Report

President's Report-Andrea O'Neill:

President Andrea O'Neill read her report as included in the Annual Report, commenting that the appointment of the new CEO will be fundamental in making the restructure of the organization even more client-focused, and more responsive to their needs and aspirations.

CEO Strategic Plan-Julie Brooks:

CEO Julie Brooks spoke about the Draft Strategic Plan, outlining the process used to develop this plan which defines the direction PALS will take, and defines how PALS is going to get there.

A Sub Committee of COM members and senior Staff organized surveys for clients, carers, and staff. After the responses to the survey were collated, a facilitation day was held which included members of the Committee of Management, and senior staff.

As part of the process, the vision and mission statements, and values of PALS were reviewed; and those now proposed are:

Minutes

Vision: A fully inclusive community where all people achieve their potential.

Mission: Co-ordinate, strengthen and improve services which connect people to their community.

Values:

Participation - Promoting community inclusion

Choice – Promoting independence by ensuring client choice.

Responsiveness – Services that adapt and change with clients' needs.

Dignity & Respect – Valuing each individual through instilling confidence, trust and respect in all that we do.

Accountability – showing reliability and personal responsibility.

Innovative – finding creative solutions to overcome barriers.

Goals:

1.Strong and sustainable organization

2.Support and empower employees to drive positive culture

3.Clients involved in all aspects of planning to provide individualised quality service.

4.Information and communication systems to establish PALS as an NDIS provider of choice.

Improvement in Client Planning and Services

Adele, Kate, and Julie are working hard to achieve better client planning and services.

Measuring Progress

The issue of measuring the achievement of goals was discussed. Julie used Financial reporting as an example of good measuring and reporting.

Julie also commented that client satisfaction needs to be measured. PALS needs to monitor clients being involved in planning, remembering the need to gather evidence of clients achieving their goals, both for parents and auditors.

Staff and Communication

Staff communication with senior management was discussed. PALS encourages staff to suggest innovations. There are regular staff surveys to facilitate feedback.

PALS needs to develop the important resource of staffing, particularly recognizing the shortage of qualified staff in rural areas.

Transport

It is vitally important for our clients to get out into the community, but how can they if transport is not being funded.

Linda Shields from the Department of Health & Human Services (DHHS) responded saying that a good case in favour of funding for transport has been developed and is currently being put to the NDIS. People applying for NDIS funding must make sure the cost of transport is included in the application

Linda also assured everyone the existing funding to PALS will not cease until all the clients have transferred to the NDIS scheme.

Minutes

Client Services Report-Adele Moran:

Adele has been working at PALS since April, and has been involved with the NDIS since 2014. Her role at PALS is to support clients, families, and staff in the transition to the NDIS. She helps clients to be involved in their planning, and build networks. Adele will also develop champions, and help train staff.

Adele commented that it is good that PALS is client focused, and the Strategic Plan is a real positive. PALS is looking at more community based activities. Eg. Yoga at the gym.

Recent Client Activities:

Clients have been busy with the Making Memories Concert, and also preparing for the end of year concert.

PALS led the parade last weekend.

A small group of clients in Yarrawonga have decided to do swimming. One client swam for the first time for ever.

PALS had good results at the Ag Show.

Numurkah won the football, and Andy was the water boy.

NDIS Report-Kate McRae:

Kate has been working at PALS since May, and she is looking forward to meeting everyone. Her role at PALS is to support clients, families, and staff to be prepared to capture the opportunities with the NDIS. The NDIS will have a significant impact on PALS.

PALS is fortunate that some PALS clients have had an early transition to the NDIS, even though the NDIS will not be rolled out in Moira until 01/01/2019. This has given PALS an early experience with the NDIS.

Kate introduced Matt who receives PALS services and is funded by the NDIS. He is a good communicator and he was willing to share his experiences.

Matthew Langford

Mathew had a meeting with Linda and Kate who asked him:

what he wants to do

how does he want to be involved in his community

what help he needs to achieve his goals.

After a follow up meeting, he also had a helpful meeting with Jordan in Shepparton, who has a disability, and who had already transitioned to the NDIS. Matthew had chosen Kate and his guardian to go to the meeting with him. Mathew appreciated the team effort.

Mathew's plan is now finished, and it is now in the implementation stage. Mathew found the process a little daunting, but he is very happy with his plan which includes help to live independently, learn some recipes, and allows him some respite (short term accommodation).

Kate noted many are anxious about the NDIS, but there are many good outcomes.

Members showed their appreciation of Mathew's presentation with applause.

Minutes

Questions:

Electricity Bill-Solar Panel Savings

John Bouchier who organised the installation of the solar panels reported that the installation is now complete, but its too early to determine the extent of the savings. The next bill will provide a indication. John explained that GV Community Energy directed PALS to Power Shop to apply for the grant for \$9,500 for Gorman House and \$9,500 for Broadway Street. PALS also installed solar panels when building Nelson Street.

The solar panels at Broadway Street are unlikely to return much power to the grid but those at Gorman House probably will.

Buses-Shall the PALS bus service be restored

The CEO replied that the expense of maintaining PALS 11 bus and 5 car fleet is prohibitive.

Gorman House- Future plans for the adjacent vacant land

Trish Foster explained that the Yarrowonga community had directed her to ask whether its possible to build a accommodation facility for independent living, and supported living on the vacant land at Gorman House, perhaps using the money left over from building Gorman House. Don McPhee, who has been involved in the Gorman House Sub Committee, reported that the excesss money was not significant. its likely that PALS will set up a committee to develop plans for the vacant ground. PALS will contact Trish to invite her to participate.

Meeting Closed:

at 7:20pm, and was followed by a Pizza supper and enjoyed by all.

Authorization:

These minutes are true and accurate record.

Andrea O'Neill, President

CEO & Presidents Report

On behalf of the Committee of Management and management of Providing All Living Supports (PALS) Inc it is our great pleasure to present this report to our clients, families, carers, members, staff and volunteers for the period July 2017 to June 2018.

This financial year has been a particularly busy year for PALS, but much has been achieved. DHHS advised the organization of their intention to conduct a comprehensive Service Review in July 2017, which commenced in November 2017 and has just recently been finalized in September 2018. Whilst the volume of work has been particularly onerous we remain grateful for the opportunity to refine many of our business processes and are confident that this improvement to our service delivery will be evident to our customers. We aim to be more responsive, more flexible, more person centred and more community inclusive in the provision of services. We wish to take this opportunity to thank all of you who have participated in this review; clients, families, carers and staff for your involvement and contribution to this process.

PALS reviewed the Strategic Plan last October following surveys of all our stakeholders and a full planning day with the Board, staff and members. This draft version was presented at last year's AGM and was subsequently endorsed by the Board in November. Since then a Business Plan has been developed with Key Performance Indicators (KPI's) and measurable outcomes to assess our progress in achieving these goals.

The Board has been particularly busy this last year also participating in several NDIS workshops and Governance training as they prepare the business for the transition to the new world order. The Board has refreshed its composition with 3 resignations and at the time of writing has two (2) new appointments. We wish to take this opportunity to thank Penny Hendy, Don McPhee and Kaye Ferguson for their outstanding contribution and welcome Bronwyn Stanley and Mallory Williams to the Board.

Now in our 7th year of operation PALS has been readying many of our customers and families by doing pre-planning for the NDIS. PALS currently has 16 clients who have transitioned early to the NDIS and over half of our current client base who have participated in the pre-planning. We intend to continue to do this work preparing all our participants and families for this planning process.

Whilst the financial position of PALS remains strong, we are reporting a loss of \$58K this financial year. It was a planned loss as the Board committed additional resources to the organization to support the Service Review process and the transition to the NDIS. PALS has assets valued in excess of \$4M and cash holdings of \$1.9M.

In the last financial year PALS provided services to just over 100 clients who live with a disability. The services provided include residential services, group programs, respite, outreach, supported employment opportunities and one to one support in the home and in the community. These services operated from the below 10 sites:

- 3 group program campuses (Cobram, Yarrawonga and Numurkah)
- 4 residential facilities (Numurkah, Mooroopna and Yarrawonga)
- 3 commercial businesses (Cobram and Numurkah)

CEO & Presidents Report

PALS has concentrated its resources into the investment of our most precious resource – our staff – by providing additional training this last financial year. A training plan was developed last year with a mandatory training schedule for all staff completed at the end of last year. This year additional training has been delivered to many of our staff. Much of the training has been targeted and delivered in the areas where a need was identified. This has seen diabetes management training, peg feeding, epilepsy management, cultural awareness, manual handling, medazalam administration training delivered and a re-orientation / induction for all staff.

PALS wishes to extend a sincere thank you to the following organisations for their donations and ongoing support throughout the year:

- Mulwala Water Ski Club
- Club Mulwala
- Yarrawonga Mulwala Golf Club
- CWA Yarrawonga
- Ritchies Stores P/L
- Rotary Club of Numurkah
- Thyme for Coffee Café
- Shepparton Greyhounds
- Tocumwal Golf & Bowls Club

PALS wishes to acknowledge and thank the Committee of Management for their outstanding commitment and enthusiastic support of our organization. We wish to thank our amazing team of staff and volunteers who have worked extremely hard throughout the year - going above and beyond on so many occasions. We are extremely proud of you all and it is absolutely our pleasure to continue working with you.

Lastly and most importantly thank you to all of our loyal clients - without whom none of us would exist. We are honoured that you have chosen PALS as your preferred service provider. We look forward to the future with genuine optimism.

Andrea O'Neill
Chairperson

Julie Brooks
CEO

Client Services Manager Report

As this is my first report, in the role as Client Services Manager, I would like to firstly acknowledge the warm welcome that I have received from everyone at PALS. As a newcomer to Northern Victoria, it has been pleasing to see the great community spirit that exists and experience how integral PALS is to the region.

Two new Team Leaders have also joined PALS - Jenny Green is responsible for our residential services and Christine Perus manages our Cobram Day Service.

Highlights from this year...

In response to individuals' requests we are transforming some of our service offerings. New programs are being offered at our day services. To illustrate:

In conjunction with Valley Sports we ran a successful PALS for Life program at Cobram. Through this program, individuals learnt about healthy eating, exercise, growing vegetables etc.

The Numurkah woodwork program has been reinvigorated. We have created our first mud kitchens (children's play kitchens) which are now for sale on Facebook. These are made from wood sourced from second hand pallets or old furniture.

Some Cobram individuals have started a program focused on decision-making and choices. This is in response to questions they have about aspects of their life.

We have introduced more small group and one-to one sessions that focus on life skills

Some individuals have attended theatrical productions and are planning trips to Melbourne

Some clients have gained work experience volunteer opportunities or paid employment e.g., in retail, computer service industry, community broadcasting.

The 2018 Tri State Games are fast approaching (10 - 17 November) in Port Adelaide. Everything is booked, the athletes are ready to shine, and our staff are excited to support the PALS PANTHERS. We were thrilled to hear that the Tri State Games will be held in our region in 2020 & 2021.

It is pleasing to know that all the items identified in our service review have been addressed. The work we have completed as part of the service review will ensure PALS is well placed for further development and growth.

It is essential that we continue to recruit more workers to meet the increased demand for services. This year we have partnered with local TAFEs and high schools to offer work experience to students with disability or students interested in working in the sector.

What is planned next year...?

Our efforts in the next year will be on the NDIS, as all our clients will transition into the scheme by June 2019. Expect to see a greater focus on one-to-one support. We also will be offering more services focused on building valued roles and skill development.

Suzanne Vile'
Client Services Manager

Business Services Manager Report

Upon joining the team as the Business Services Manager for Providing All Living Supports (PALS) Inc I have embarked on a personal journey to ensure that there are excellent support services for our local communities, being provided by locals who understand the area, the way of life and who share a passion for our towns and the people within them.

Commencing toward the end of April 2018, I have enjoyed my introduction to the business immensely; meeting and working with the diligent staff that run this organisation both from the frontlines and behind the scenes.

With competing areas of focus, I have actively been seeking shared training experiences with other health service providers within our region, in a bid to reduce the cost of our training and at the same time making it available more often for our employees. I have also been searching for new Disability Support Workers across the shire and beyond to assist us in delivering services to meet the growing demand within our region, and to ensure PALS can provide these services to our present and future participants, on the successful implementation of the NDIS.

Another key focus is the PALS Opportunity shops in both Cobram and Numurkah both of whom distribute tons of second hand clothing, second hand shoes and accessories such as bags, belts and purses; bric-a-brac, toys, outdoor furniture, bikes and many other household items to our community.

The PALS Opportunity Shop business model will continue to evolve over time; with an already well-established routine of giving our participants the opportunity to gain retail experience and a meaningful inclusion within our community; we now have a strong focus on reducing costs associated with those unwanted (and often dumped) items that find their way to our doors.

Reducing our costs across the business will be a key focus as it is for all businesses.

We will reduce our costs by reducing the amount of landfill and waste materials that ends up being processed each year. We are currently engaged with a number of community groups and volunteers to assist us in “upcycling” some of the donated items, which will then be available for purchase or may be donated to other community-based groups.

Another initiative we have recently embarked upon was to partner with a Melbourne based, Australian owned business, specialising in the distribution of recycled cleaning cloths, cleaning rags, wiper rags, second hand clothing and second-hand shoes. They supply rags to both the commercial and retail markets. This has seen our reduction in land fill by almost a quarter in the past 4 months. Not only are we sending less items to landfill, we are now receiving payment for the items we have redirect to our Melbourne based partner.

We will continue to build on our social enterprises and look to engage with the community to support people with a disability to achieve their goals and where possible we will support them into & prepare them for work.

It would of course be remiss of me to not mention our brilliant and dedicated volunteers that assist us within the Opportunity Shops and other areas. Your assistance is very much appreciated, and we are so grateful for the time and effort you put in week in and week out. Thank You!

In closing I would simply like to express how extremely proud I am and fortunate to have joined PALS at a time where the organisation is growing significantly and developing into the support service that you as a parent, carer, advocate and or participant deserve.

Paul Quinane
Business Services Manager

PROVIDING ALL LIVING SUPPORTS (PALS) INC.

ABN: 38 788 328 554

**Financial Report For The Year Ended
30 June 2018**

PROVIDING ALL LIVING SUPPORTS (PALS) INC.

ABN: 38 788 328 554

Financial Report For The Year Ended 30 June 2018

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PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
COMMITTEE'S REPORT

Your committee members submit the financial report of the Providing All Living Supports (PALS) Inc. for the financial year ended 30 June 2018.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Andrea O'Neill - President
John Bouchier - Treasurer
Penny Hendy - Secretary
Bronwyn Stanley
Anna Vogel
Don Batty
Mallory Williams

Principal Activities

The principal activities of the association during the financial year were:

- to provide services and facilities to the disability sector throughout Victoria

Significant Changes

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

Environmental Issues

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

Matters Subsequent to the End of the Financial Year

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

Committee' Benefits

No committee member has received or become entitled to receive, during or since the financial year, a benefit because of a contract made by the association, controlled entity or related body corporate with a committee member, a firm which a committee member is a member or an entity in which a committee member has a substantial financial interest. This statement excludes a benefit included in the aggregate amount of emoluments received or due and receivable by committee members shown in the association's accounts, or the fixed salary of a full-time employee of the association, controlled entity or related body corporate.

Indemnification and Insurance of Directors and Officers

The association has indemnified all committee members and the chief executive officer in respect of liabilities to other persons (other than the association or related body corporate) that may arise from their position as committee members or chief executive officer of the entity except where the liability arises out of conduct involving the lack of good faith.

The association has not provided any insurance for an auditor of the association or a related body corporate.

Proceedings on Behalf of the Entity

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

The entity was not a party to any such proceedings during the year.

**PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
COMMITTEE'S REPORT**

Operating Result

The profit after providing for income tax amounted to \$-58,738 (2017: \$80,933)

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



Andrea O'Neill - President



John Bourchier - Treasurer

Dated this 27 day of September 2018

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
Revenue	2	4,486,926	4,400,654
Employee benefit expense	2(a)	(2,328,164)	(2,083,240)
Other employee expenses	2(a)	(96,453)	(96,395)
Depreciation and amortisation expenses	2(a)	(130,511)	(123,460)
Administration Expenses		(281,660)	(273,501)
Occupancy expenses		(185,565)	(156,802)
Motor Vehicle Expenses		(73,491)	(67,154)
Client and Program Expenses		(1,424,080)	(1,494,732)
Loss on disposal of fixed assets	2(b)	(777)	(24,437)
Current year surplus before income tax		<u>(33,777)</u>	<u>80,934</u>
Net current year surplus		<u>(33,777)</u>	<u>80,934</u>
Other comprehensive income			
Fair value re-measurement - net revaluation decrement	2(b)	<u>(24,961)</u>	-
Total other comprehensive income for the year		<u>(24,961)</u>	-
Total comprehensive income for the year		<u>(58,738)</u>	<u>80,934</u>

The accompanying notes form part of these financial statements.

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2018

	Note	2018 \$	2017 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	2,102,201	1,954,280
Accounts receivable and other debtors	4	78,695	162,580
Inventory	5	60,711	53,395
Other current assets	6	40,987	45,268
TOTAL CURRENT ASSETS		<u>2,282,594</u>	<u>2,215,523</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	3,852,506	3,940,620
Intangibles	7(a)	86,808	27,495
TOTAL NON-CURRENT ASSETS		<u>3,939,314</u>	<u>3,968,115</u>
TOTAL ASSETS		<u>6,221,908</u>	<u>6,183,638</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	8	1,154,621	938,450
Employee provisions	9	375,615	419,178
Borrowings	10	58,101	61,397
TOTAL CURRENT LIABILITIES		<u>1,588,337</u>	<u>1,419,024</u>
NON-CURRENT LIABILITIES			
Employee provisions	9	23,714	91,420
Borrowings	10	494,240	524,759
TOTAL NON-CURRENT LIABILITIES		<u>517,954</u>	<u>616,179</u>
TOTAL LIABILITIES		<u>2,106,291</u>	<u>2,035,204</u>
NET ASSETS		<u>4,115,617</u>	<u>4,148,435</u>
EQUITY			
Reserves		323,000	273,000
Equity Carried Forward		3,923,405	3,923,404
Retained Earnings		(72,050)	(128,903)
Current Year Surplus		(58,738)	80,934
TOTAL EQUITY		<u>4,115,617</u>	<u>4,148,435</u>

The accompanying notes form part of these financial statements.

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2018

	Note	Retained Surplus \$	Financial Assets Reserve \$	Total \$
Balance at 1 July 2016		3,794,501	273,000	4,067,501
Comprehensive income				
Net surplus for the year		80,934		80,934
Other comprehensive income for the year		-		-
Total comprehensive income attributable to members of the entity		<u>80,934</u>	-	<u>80,934</u>
Balance at 30 June 2017		<u>3,875,435</u>	<u>273,000</u>	<u>4,148,435</u>
Adjustments to Retained earnings	18	(24,081)		(24,081)
Balance at 30 June 2017 - restated		<u>3,851,354</u>	<u>273,000</u>	<u>4,124,354</u>
Balance as at 1 July 2017				
Comprehensive income				
Net surplus for the year		(33,777)		(33,777)
Other comprehensive income/(loss) for the year		(24,961)		(24,961)
Revaluation surplus - Land	2(b)		50,000	50,000
Total comprehensive income attributable to members of the entity		<u>(58,738)</u>	<u>50,000</u>	<u>(8,738)</u>
Balance at 30 June 2018		<u>3,792,616</u>	<u>323,000</u>	<u>4,115,616</u>

The accompanying notes form part of these financial statements.

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2018

	Note	2018 \$	2017 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from sales of goods - publications		4,920,872	4,692,169
Payments to suppliers and employees		(4,382,540)	(3,963,829)
Interest received		32,752	32,133
GST Paid		(287,820)	(312,612)
Net cash provided by/(used in) operating activities	15	<u>283,264</u>	<u>447,861</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		2,273	(24,437)
Purchase of property, plant and equipment		(103,801)	(30,351)
Net cash provided by/(used in) investing activities		<u>(101,529)</u>	<u>(54,788)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of borrowings		(33,814)	(29,844)
Proceeds from borrowings		-	-
Net cash provided by/(used in) financing activities		<u>(33,814)</u>	<u>(29,844)</u>
Net increase/(decrease) in cash held		147,921	363,230
Cash and cash equivalents at beginning of financial year		1,954,280	1,591,051
Cash and cash equivalents at end of financial year	3	<u>2,102,201</u>	<u>1,954,280</u>

The accompanying notes form part of these financial statements.

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

The financial statements cover Providing All Living Supports (PALS) Inc. as an individual entity. Providing All Living Supports (PALS) Inc. is an association incorporated in Victoria and operating pursuant to the Associations Incorporation Reform Act 2012.

PALS Inc. is also a registered charity under Australian Charities and Not-for-profits Commission Act 2012

The financial statements were authorised for issue on 27th Sep 2018 by the members of the committee.

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB), the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of the financial statements are presented below and have been consistently applied unless stated otherwise.

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

Accounting Policies

(a) Income Tax

The association is exempt from income tax by virtue of s 50-70 of the Income Tax Assessment Act 1997.

(b) Inventories on hand

Inventories at hand are measured at 70% of ticketed price of two opportunity shop inventories as per stocktake conducted in 2016..

(c) Fair Value of Assets and Liabilities

The association measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the association would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, information is extracted from the most advantageous market available to the entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of an identical or similar financial instrument, by reference to observable market information where identical or similar instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

(d) Property, Plant and Equipment

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

Land and Buildings

Land and buildings are shown at their fair value based on valuations by external independent valuers, less subsequent depreciation for buildings. Eishold Property Valuers, Echuca carried out valuations of Land and Building in 2015 and 2016.

In periods when the freehold land and buildings are not subject to an independent valuation, the Committee conduct Committees' valuations to ensure the carrying amount for the land and buildings is not materially different to the fair value.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the revaluation surplus in equity. Revaluation decreases that offset previous increases of the same class of assets shall be recognised in other comprehensive income under the heading of revaluation surplus. All other decreases are recognised in profit or loss.

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

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Freehold land and buildings that have been contributed at no cost or for nominal cost are valued and recognised at the fair value of the asset at the date it is acquired.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

The cost of fixed assets constructed by the association includes the cost of materials, direct labour, borrowing costs and an appropriate proportion of fixed and variable overheads.

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

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, is depreciated on a diminishing value basis over the asset's useful life commencing from the time the asset is available for use. Normally, leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements. However, PALS Inc. has no operating lease in place for premises to which leasehold improvements relate to, so the Committee has decided to depreciate leasehold improvements over useful life of improvements, which it has estimated to be 6 years (Yarrawonga office) and 40 years (Numurkah GA).

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

Class of Fixed Asset	Depreciation Rate
Building at Fair Value	2.5%
Leashold Improvements	2.5% - 16.67%
Furniture and Fixtures	7.5% - 40%
Plant & Equipment	7.5% - 67%
Motor Vehicles	7.5% - 25%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing net proceeds with the carrying amount. These gains and losses are recognised in profit or loss when the item is derecognised. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(e) Leases

Leases of property, plant and equipment, 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.

There are no finance leases for the current year.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the association will obtain ownership of the asset over the term of the lease.

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

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

(f) Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date that the association commits itself to either purchase or sell the asset (i.e. trade date accounting is adopted).

Financial instruments are initially measured at fair value plus transaction costs except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately.

Classification and subsequent measurement

Financial instruments are subsequently measured at fair value, amortised cost using the effective interest method, or cost.

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(i) Loans and receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are subsequently measured at amortised cost. Gains or losses are recognised in profit or loss through the amortisation process and when the financial asset is derecognised.

(ii) Held-to-maturity investments

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

(iii) Financial Liabilities

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

Impairment

A financial asset (or a group of financial assets) is deemed to be impaired if, and only if, there is objective evidence of impairment as a result of one or more events (a 'loss event') having occurred, which has an impact on the estimated future cash flows of the financial asset(s).

In the case of financial assets carried at amortised cost, loss events may include: indications that the debtors or a group of debtors are experiencing significant financial difficulty, default or delinquency in interest or principal payments; indications that they will enter bankruptcy or other financial reorganisation; and changes in arrears or economic conditions that correlate with defaults.

For financial assets carried at amortised cost (including loans and receivables), a separate allowance account is used to reduce the carrying amount of financial assets impaired by credit losses. After having taken all possible measures of recovery, if management establishes that the carrying amount cannot be recovered by any means, at that point the written-off amounts are charged to the allowance account or the carrying amount of impaired financial assets is reduced directly if no impairment amount was previously recognised in the allowance account.

When the terms of financial assets that would otherwise have been past due or impaired have been renegotiated, the association recognises the impairment for such financial assets by taking into account the original terms as if the terms have not been renegotiated so that the loss events that have occurred are duly considered.

Derecognition

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

(g) Impairment of Assets

At the end of each reporting period, the association assesses whether there is any indication that an asset may be impaired. The assessment will consider both external and internal sources of information. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of that asset, being the higher of the asset's fair value less costs of disposal and its value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is immediately recognised in profit or loss.

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

Where an impairment loss on a revalued asset is identified, this is recognised against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(h) Employee Provisions

Short-term employee benefits

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

The association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of employee provisions in the statement of financial position.

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Other long-term employee benefits

Provision is made for employees' annual leave entitlements not expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates approximating the terms of the obligations. Any remeasurements of other long-term employee benefit obligations due to changes in assumptions are recognised in profit or loss in the periods in which the changes occur.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(i) Cash on Hand

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

(j) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(g) for further discussion on the determination of impairment losses.

(k) Revenue and Other Income

Non-reciprocal grant revenue is recognised profit or loss when the association obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the association and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before the entity is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

Donations and bequests are recognised as revenue when received.

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

Revenue from the rendering of a service is recognised upon the delivery of the service to the customers.

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

(l) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

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

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

(m) Comparative Figures

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

(n) Accounts Payable and Other Payables

Accounts payable 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 that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 90 days of recognition of the liability.

(o) Intangibles

Goodwill on acquisition of Business of Laundrette

In 2015, PALS Inc. acquired laundrette business. At the time of acquisition, intangible asset (goodwill acquired) was recognised in financial statements. Following initial recognition, the intangible asset is carried at cost less any accumulated amortisation and any accumulated impairment losses.

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Softwares

Acquired computer softwares are capitalised on the basis of the costs incurred to acquire and install specific software. Following initial recognition, the intangible assets are carried at cost less accumulated amortisation and any accumulated impairment losses. The intangible asset is amortised on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available to use.

(p) 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 reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(q) Critical Accounting Estimates and Judgements

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

Key Estimates

(i) Impairment

The association assesses impairment at the end of each reporting period by evaluating the conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(ii) Inventories

Inventories at hand are measured at 70% of ticketed price of two opportunity shop inventories.

Key Judgements

(i) Provision for impairment of receivables

The committee has reviewed the list of accounts receivable at the end of the reporting period and is confident that all of the amounts outstanding will be paid and that provision for doubtful debts shown in financial statements is sufficient.

(ii) Employee benefits

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related services. As the association expects that all of its employees would use all of their annual leave entitlements earned during a reporting period before 12 months after the end of the reporting period, the association believes that obligations for annual leave entitlements satisfy the definition of short-term employee benefits and, therefore, can be measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

(r) New Accounting Standards for Application in Future Periods

An assessment of Accounting Standards issued by the AASB that are not yet mandatorily applicable and their potential impact on the association when adopted in future periods is discussed below:

- **AASB 9: *Financial Instruments*** and associated Amending Standards (applicable to annual reporting periods beginning on or after 1 January 2018).

AASB 9 introduces new requirements for the classification and measurement of financial assets and liabilities and includes a forward-looking 'expected loss' impairment model and a substantially-changed approach to hedge accounting.

The financial assets held by the entity as at 30 June 2018 are account receivables and other debtors. Adoption of AASB 9 is expected to increase the provisioning for account receivables and other debtors; the financial impact of which is not expected to be significant.

- **AASB 16: *Leases*** (applicable to annual reporting periods beginning on or after 1 January 2019).

When effective, this Standard will replace the current accounting requirements applicable to leases in AASB 117: *Leases* and related Interpretations. AASB 16 introduces a single lessee accounting model that eliminates the requirement for leases to be classified as operating or finance leases.

The main changes introduced by the new Standard are as follows:

- recognition of a right-of-use asset and liability for all leases (excluding short-term leases with less than 12 months of tenure and leases relating to low-value assets);
- depreciation of right-of-use assets in line with AASB 116: *Property, Plant and Equipment* in profit or loss and unwinding of the liability in principal and interest components;
- inclusion of variable lease payments that depend on an index or a rate in the initial measurement of the lease liability using the index or rate at the commencement date;
- application of a practical expedient to permit a lessee to elect not to separate non-lease components and instead account for all components as a lease; and
- inclusion of additional disclosure requirements.

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The transitional provisions of AASB 16 allow a lessee to either retrospectively apply the Standard to comparatives in line with AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors or recognise the cumulative effect of retrospective application as an adjustment to opening equity on the date of initial application. Although members of the committee anticipate that the adoption of AASB 16 will impact the association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

- **AASB 1058: Income of Not-for-Profit Entities** (applicable to annual reporting periods beginning on or after 1 January 2019). This Standard is applicable to transactions that do not arise from enforceable contracts with customers involving performance obligations.

The significant accounting requirements of AASB 1058 are as follows:

- Income arising from an excess of the initial carrying amount of an asset over the related contributions by owners, increases in liabilities, decreases in assets and revenue should be immediately recognised in profit or loss. For this purpose, the assets, liabilities and revenue are to be measured in accordance with other applicable Standards.
- Liabilities should be recognised for the excess of the initial carrying amount of a financial asset (received in a transfer to enable the entity to acquire or construct a recognisable non-financial asset that is to be controlled by the entity) over any related amounts recognised in accordance with the applicable Standards. The liabilities must be amortised to profit or loss as income when the entity satisfies its obligations under the transfer.

An entity may elect to recognise volunteer services or a class of volunteer services as an accounting policy choice if the fair value of those services can be measured reliably, whether or not the services would have been purchased if they had not been donated. Recognised volunteer services should be measured at fair value and any excess over the related amounts (such as contributions by owners or revenue) immediately recognised as income in profit or loss.

The transitional provisions of this Standard permit an entity to either: restate the contracts that existed in each prior period presented in accordance with AASB 108 (subject to certain practical expedients); or recognise the cumulative effect of retrospective application to incomplete contracts on the date of initial application. For this purpose, a completed contract is a contract or transaction for which the entity has recognised all of the income in accordance with AASB 1004: *Contributions*.

Although members of the committee anticipate that the adoption of AASB 1058 may have an impact on the association's financial statements, it is impracticable at this stage to provide a reasonable estimate of such impact.

Note 2 Revenue and Other Income

	2018	2017
	\$	\$
Other revenue		
— Other Funding	4,958	12,443
— Fundraising Income**	13,904	16,424
— Broadway shop income**	270,958	235,248
— Melville shop income**	52,350	36,218
— Canteen income**	5,861	9,365
— Laundry Income**	52,700	61,673
— Rental income	20,800	20,800
— Client Individual Income	450,172	507,415
— Client Group Activity Income	1,793,579	1,602,080
— Residential Income	1,788,381	1,866,856
— interest income	32,752	32,133
	<u>4,486,926</u>	<u>4,400,654</u>
Total revenue	4,486,926	4,400,654

** Income from Fundraising, Broadway Shop, Melville Shop, Canteen and Laundry is shown net of Cost of Goods sold.

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Surplus for the Year

	2018	2017
	\$	\$
2 a. Expenses		
Depreciation and amortisation		
— Land and Buildings	58,442	37,407
— Leasehold Improvements	14,305	15,815
— Plant & equipment	29,642	37,211
— Motor Vehicle	27,435	32,322
	129,824	122,755
— Intangibles	687	705
	130,511	123,460
Employee benefit expense		
— defined contribution superannuation expense	300,936	282,737
— Wages	2,027,229	1,800,502
	2,328,164	2,083,240
— Other employee benefits (workcover and other employee expenses)	96,453	96,395
Interest expense on financial liabilities		
— Interest on Nelson street loan	27,207	28,047
Total interest expense	27,207	28,047
Rental expense on operating leases		
— minimum lease payments	57,673	57,383
Total rental expense on operating leases	57,673	57,383

2 b. Significant Revenue and Expenses

The following significant revenue and expense items are relevant in explaining the financial performance:

Net revaluation decrement on		
— revaluation of Nelson street buildings	(24,961)	-
— Loss on disposal of fixed assets	(777)	(24,437)

Note 3 Cash and Cash Equivalents

	Note	2018	2017
		\$	\$
Cash at bank - unrestricted		2,100,551	1,952,630
Petty Cash		1,650	1,650
	16	2,102,201	1,954,280

Reconciliation of cash

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

Cash and cash equivalents		2,102,201	1,954,280
		2,102,201	1,954,280

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Note 4 Accounts Receivable and Other Debtors

		2018	2017
	Note	\$	\$
CURRENT			
Accounts Receivable		81,964	166,846
Provisions for Doubtful debts		<u>(3,269)</u>	<u>(4,266)</u>
Total current accounts receivable and other debtors	16	<u>78,695</u>	<u>162,580</u>
Financial Assets classified as loans and receivables			
	Note	2018	2017
		\$	\$
Accounts receivable and other debtors			
— total current	16	<u>78,695</u>	<u>162,580</u>

Note 5 Inventories

		2018	2017
		\$	\$
CURRENT			
Op-shop stocktake		<u>60,711</u>	<u>53,395</u>
		<u>60,711</u>	<u>53,395</u>

No physical stocktake was conducted for the year ended 30th June 2018. Movement in stock is based on reasonable estimates made by management of PALS Inc.

Note 6 Other Current Assets

		2018	2017
		\$	\$
CURRENT			
Prepayments		26,454	30,481
Accrued Income		6,473	8,387
Yarrawonga Office - security deposit		<u>8,060</u>	<u>6,400</u>
		<u>40,987</u>	<u>45,268</u>

Note 7 Property, Plant and Equipment

	2018	2017	2017
	\$	Restated \$	\$
Land:			
Land - at FV Independent Valuation 01-07-15	1,015,000	815,000	815,000
Land - at Cost - Nelson Street	-	150,000	88,000
	<u>1,015,000</u>	<u>965,000</u>	<u>903,000</u>
Buildings			
Buildings - at FV Independent Valuation 01-07-	2,400,000	1,250,000	1,250,000
(Accumulated depreciation after revaluation)	(120,742)	(62,300)	(31,250)
Nelson Street Development - at Cost	-	1,006,773	1,068,773
Nelson Street - 1993 to 2006 Costs	-	217,891	217,891
(Accumulated depreciation - Nelson Street)	-	(49,703)	(18,080)
	<u>2,279,258</u>	<u>2,362,661</u>	<u>2,487,334</u>
Leasehold improvements:			
Corporate Office - Yarrawonga	70,208	70,208	70,208
Numurkah GA	403,314	403,314	403,314
(Accumulated depreciation)	(170,765)	(156,460)	(199,460)
	<u>302,757</u>	<u>317,062</u>	<u>274,062</u>
Total land and buildings	<u>3,597,015</u>	<u>3,644,723</u>	<u>3,664,396</u>
PLANT & EQUIPMENT			
Office Equipment - at cost	369,788	368,792	368,792
Accumulated depreciation	(348,559)	(342,019)	(342,019)
Plant & Equipment - at Cost	39,375	38,292	45,896
(Accumulated depreciation)	(31,671)	(29,850)	(33,047)
	<u>28,932</u>	<u>35,215</u>	<u>39,622</u>

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Furniture & Fixtures - at Cost	325,282	327,486	327,486
(Accumulated depreciation)	<u>(236,144)</u>	<u>(222,706)</u>	<u>(222,706)</u>
	89,139	104,779	104,779
Laundry Furniture & Equipment	55,045	55,045	55,045
Laundry Furniture & Equipment - Accum Depr	<u>(23,948)</u>	<u>(16,235)</u>	<u>(16,235)</u>
	31,097	38,810	38,810
Motor Vehicles - at Cost	751,272	710,526	731,647
(Accumulated depreciation)	<u>(644,948)</u>	<u>(617,513)</u>	<u>(638,634)</u>
	106,323	93,013	93,013
Total Plant and equipment	<u>255,491</u>	<u>271,817</u>	<u>276,224</u>
Total property, plant and equipment	<u>3,852,506</u>	<u>3,916,540</u>	<u>3,940,620</u>

Movements in carrying amounts

Movement in carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land & Buildings	Leasehold Improve-ments \$	Plant and Equipment \$	Furniture and Fixtures \$	Motor Vehicles \$	Total \$
Balance at 1 July 2016	3,364,548	332,880	48,781	141,567	145,248	4,033,024
Additions	25,785		5,851	24,969		56,605
Disposals - Carrying amount			(6,204)		(19,913)	(26,117)
Depreciation expense	<u>(62,672)</u>	<u>(15,818)</u>	<u>(13,214)</u>	<u>(22,947)</u>	<u>(32,322)</u>	<u>(146,973)</u>
Carrying amount at 30 June 2017	<u>3,327,661</u>	<u>317,062</u>	<u>35,215</u>	<u>143,589</u>	<u>93,013</u>	<u>3,916,540</u>
Additions			2,079	978	40,745	43,801
Net Revaluations	25,039					25,039
Disposals				(3,050)		(3,050)
Depreciation expense	<u>(58,442)</u>	<u>(14,305)</u>	<u>(8,361)</u>	<u>(21,281)</u>	<u>(27,435)</u>	<u>(129,824)</u>
Carrying amount at 30 June 2018	<u>3,294,258</u>	<u>302,757</u>	<u>28,932</u>	<u>120,235</u>	<u>106,323</u>	<u>3,852,506</u>

Note 7(a) Intangibles

Software *	60,000	-
Cobram Laundry - Goodwill	28,200	28,200
Cobram Laundry - Accum Amortization	<u>(1,392)</u>	<u>(705)</u>
	86,808	27,495

* The software is for a new client management system which is in test mode at the end of June 2018 and should go live in October 2018. There is no amortisation included for software for 2018 because currently this asset is not ready to use.

Note 8 Accounts Payable and Other Payables

Note	2018 \$	2017 \$
CURRENT		
Grants (state) operating received in advance	492,636	430,006
Grants Refundable	324,798	221,755
Trade Creditors	48,512	64,294
Funding Received in Advance	10,000	10,000
Funding-Donations Gorman	19,594	22,074
GST Liabilities	36,667	24,167
Payroll Liabilities	180,256	119,457
Credit Cards	5,626	192

Grants operating received in advance constitutes of \$492,636 in unspent funding received from Department of Human Services (DHS). Grants refundable consists of \$324,798 funding payable back to DHS, related to clients who have left PALS services.

Other Liabilities

Provision / DHS Accreditation	(5,851)	618
Client Money Trust	30,983	30,983
Client Money Houses	11,399	14,902

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

	8a		1,154,621	938,450
a. Financial liabilities at amortised cost classified as accounts payable and other payables			2018	2017
			\$	\$
Accounts payable and other payables				
— total current			1,154,621	938,450
— total non-current			-	-
			1,154,621	938,450
Less grants (state) operating received in advance			(817,434)	(651,762)
Financial liabilities as accounts payable and other payables	16		337,187	286,688

Collateral pledged

No collateral has been pledged for any of the accounts payable and other payable balances. The average credit period on accounts payable and other payables is two months. No interest is payable on outstanding payables during this period.

Note 9 Employee Provisions

			2018	2017
	Note		\$	\$
CURRENT				
Employee provisions - Annual leave entitlements			162,188	193,865
Long service leave			213,427	225,313
			375,615	419,178
NON-CURRENT				
Employee provisions - Long service leave			23,714	91,420
			23,714	91,420
Total provisions			399,329	510,598

Provision for employee benefits

The provision for employee benefits represents amounts accrued for annual leave and long service leave. The current portion for this provision includes total amount accrued for annual leave and long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the association does not expect the full amount of annual leave to be settled wholly within the next 12 months. However, the amount must be classified as a current liability because the association does not have an unconditional right to defer the settlement of the amount in the event employees wish to use their leave entitlements.

The non-current portion of this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 10 Borrowings

			2018	2017
	Note		\$	\$
CURRENT				
ANZ Loan - Nelson Street			58,101	61,397
			58,101	61,397
NON-CURRENT				
ANZ Loan - Nelson Street			494,240	524,759
			494,240	524,759
Total borrowings	16		552,342	586,156

Note 11 Reserves

a. Revaluation Surplus - Land

Revaluation Reserve contains revaluation surplus resulting from disclosure of Land at fair Value based on reports from 'Eishold Property valuers'.

Note 12 Contingent Liabilities and Contingent Assets

There are no contingent liabilities or Contingent assets.

Note 13 Events after the Reporting Period

The committee is not aware of any significant events since the end of the reporting period.

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 14 Related Party Transactions

During the year ended 30 June 2018, PALS Inc. did not enter into any related party transactions.

Note 15 Cash Flow Information

	2018	2017
	\$	\$
Reconciliation of cash flows from operating activities with net current year surplus		
Net current year surplus	(58,738)	80,934
Adjustments for:		
— Depreciation expense	130,511	123,460
— Net (gain)/loss on disposal of property, plant and equipment	777	24,437
— Net revaluation decrement	24,961	-
Movements in working capital:		
— (Increase)/decrease in accounts receivable and other debtors	84,139	(52,357)
— (Increase)/decrease in prepayments	4,027	(12,017)
— (Increase)/decrease in inventories on hand	(7,316)	-
— Increase/(decrease) in accounts payable and other payables	206,200	342,149
— Increase/(decrease) in other liabilities	9,971	(20,244)
— Increase/(decrease) in employee provisions	(111,270)	(38,500)
	<u>283,264</u>	<u>447,862</u>

Note 16 Financial Risk Management

The association's financial instruments consist mainly of deposits with banks, local money market instruments, short-term investments, accounts receivable and payable, and leases.

The totals for each category of financial instruments, measured in accordance with AASB 139: *Financial Instruments: Recognition and Measurement*, as detailed in the accounting policies to these financial statements, are as follows:

	Note	2018	2017
		\$	\$
Financial Assets			
Cash and cash equivalents	3	2,102,201	1,954,280
Accounts receivable and other debtors	4	78,695	162,580
Available-for-sale financial assets:			
— shares in listed corporations		-	-
Total financial assets		<u>2,180,896</u>	<u>2,116,860</u>
Financial Liabilities			
Financial liabilities at amortised cost:			
— Accounts payable and other payables	8	337,187	286,688
— Borrowings	10	552,342	586,156
Total financial liabilities		<u>889,528</u>	<u>872,844</u>

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2018

Note 17 Economic Dependence

To a large extent, the association is assisted in its activities by operating grants provided by the state government. At the date of this report, the members of the committee had no reason to believe that the state government would not continue to provide financial support to Providing All Living Supports (PALS) Inc..

Note 18 Accounting Reconciliations

A reconciliation between opening balances of Land & buildings and the depreciation schedule at 01/07/2017 resulted in following adjustments:

Assets	2017	Adjustment	Restated 2017
Land:			
Land - at FV Independent Valuation 01-07-15	815,000		815,000
Land - at Cost - Nelson Street	88,000	62,000	150,000
Buildings			
Buildings - at FV Independent Valuation 01-07- (Accumulated depreciation after revaluation)	1,250,000 (31,250)	 (31,050)	1,250,000 (62,300)
Nelson Street Development - at Cost	1,068,773	(62,000)	1,006,773
Nelson Street - 1993 to 2006 Costs (Accumulated depreciation - Nelson Street)	217,891 (18,080)	- (31,623)	217,891 (49,703)
Leasehold improvements:			
Corporate Office - Yarrowonga	70,208		70,208
Numurkah GA (Accumulated depreciation)	403,314 (199,460)	 43,000	403,314 (156,460)
	<u>3,664,396</u>	<u>(19,673)</u>	<u>3,644,723</u>
Plant and Equipment at cost	12,849	(4,407)	8,442
Equity			
Retained Earnings	(3,875,435)	24,080	(3,851,355)

Note 19 Association Details

The registered office of the association is:
 Providing All Living Supports (PALS) Inc.
 Suite 8 Level 1
 3 Witt Street
 Yarrowonga VIC 3730

The principal place of business is:
 Providing All Living Supports (PALS) Inc.
 Suite 8 Level 1
 3 Witt Street
 Yarrowonga VIC 3730

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
ANNUAL STATEMENTS GIVE TRUE AND FAIR VIEW OF FINANCIAL POSITION
AND PERFORMANCE OF INCORPORATED ASSOCIATION

We, Andrea O'Neill and John Bourchier, being members of the committee of Providing All Living Supports (PALS) Inc., certify that:

The statements attached to this certificate give a true and fair view of the financial position and performance of Providing All Living Supports (PALS) Inc. during and at the end of the financial year of the association ending on 30 June 2018.

In Committees' opinion there are reasonable ground to believe that the company will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with a resolution of the Committee and is signed for and on behalf of the Committee by:

Signed:



Andrea O'Neill - President

Dated: 27/09/2018

Signed:



John Bourchier - Treasurer

Dated: 27/09/2018

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PROVIDING ALL LIVING SUPPORTS (PALS) INC.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Providing All Living Supports (PALS) Inc. (the association), which comprises the statement of financial position as at 30 June 2018, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies, and the certification by members of the committee on the annual statements giving a true and fair view of the financial position and performance of the association.

In our opinion, the accompanying financial report of Providing All Living Supports (PALS) Inc. is in accordance with the Part 7 of *Associations Incorporation Reform Act 2012* (Vic) and Div 60 of *Australian Charities and Not-for-profits Commission Act 2012*, , including:

- i. giving a true and fair view of the association's financial position as at 30 June 2018 and of its financial performance for the year then ended; and
- ii. that the financial records kept by the association are such as to enable financial statements to be prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements.

In our opinion, Providing All Living Supports (PALS) Inc. has also kept all other records as required by Div 55 (*Record keeping and reporting*) of the ACNC Act 2012.

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

We draw attention to *Note 5* of the financial report, which discloses that no physical stocktake of Op-shop inventory was conducted for the year ended 30th June 2018 and that the movement in stock is recorded based on reasonable estimates made by the management of PALS Inc.

Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The committee of the association is responsible for the other information. The other information comprises the information included in the association's annual report for the year ended 30 June 2018, but does not include the financial report and our auditor's report thereon. Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon. In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Committee for the Financial Report

The committee of Providing All Living Supports (PALS) Inc. is responsible for the preparation and fair presentation of the financial report, that gives a true and fair view in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and Part7 (Div 4) of *Associations Incorporation Reform Act 2012* and Div 60 of *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free from 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 related 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 Responsibilities 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.

PROVIDING ALL LIVING SUPPORTS (PALS) INC.
ABN: 38 788 328 554
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
PROVIDING ALL LIVING SUPPORTS (PALS) 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.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the association to express an opinion on the financial report. We are responsible for the direction, supervision and performance of the association audit. We remain solely responsible for our audit opinion.

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.

Mogg Osborne Audit Pty Ltd
Authorised Audit Company

Auditor's name and
signature:



Peter Mogg
Director

Address: 40-44 High Street
COBRAM
VIC 3644

Dated this 1st day of October 2018



Est. 1954

MOGG OSBORNE AUDIT PTY LTD
Certified Practising Accountants
A.B.N 58 131 580 017

25 September 2018

Providing All Living Supports (PALS) Inc
PO Box 735
YARRAWONGA, VIC 3730

Dear Committee,

Independence Declaration
Providing All Living Supports (PALS) Inc

We have audited the financial statements of Providing All Living Supports (PALS) Inc for the financial period ended 30th June 2018. We provide you with the following information for the period covered by our engagement and our auditor report:

Independence

I confirm that:

Mogg Osborne Pty Ltd ('the firm') is independent with respect to Providing All Living Supports (PALS) Inc and its controlled entities in accordance with APES 110 *Code of Ethics for Professional Accountants*, Section 290 Independence – Assurance Engagements and the auditor independence requirements of the *Corporations Act 2001*, as applicable. In particular:

Neither the firm, nor any partners or professional staff members who are members of the audit team nor any managerial (or above) staff members who provide more than 10 hours of non-audit services to Providing All Living Supports (PALS) Inc, nor their immediate family members, have any direct or material indirect financial interest in Providing All Living Supports (PALS) Inc.

Neither the firm nor members of the Providing All Living Supports (PALS) Inc audit team, nor their immediate family members, owe any amount to Providing All Living Supports (PALS) Inc's unless that amount arose in the ordinary course of business in accordance with Providing All Living Supports (PALS) Inc's normal terms and conditions.

Any non-audit services provided to Providing All Living Supports (PALS) Inc have been performed in accordance with the applicable auditor independence requirements as set out above.

There are no business relationships between our firm and Providing All Living Supports (PALS) Inc which may reasonably be thought to bear on independence.

Ref: 1071236_1

Directors: P.T. Mogg FCPA, B.Ec.

Cobram Office:
40 – 44 High Street, PO Box 101, Cobram, VIC 3644
Phone 03 5872 1955. Fax 03 5872 1008



Email: admin@moggosborne.com.au

Finley Office:
130 Murray Street, PO Box 105, Finley NSW 2713
Phone 03 5883 2366. Fax 03 5883 2234

To the best of our knowledge, there are no other relationships, circumstances or conflict of interest situations which could be thought to bear on our independence with respect to Providing All Living Supports (PALS) Inc.

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Peter Mogg', is written over a light grey rectangular background.

.....
Peter Mogg
Director
Mogg Osborne Audit Pty Ltd



APPLICATION FOR MEMBERSHIP

I,.....
(name and occupation)

of.....
(address)

desire to become a member of **Providing All Living Supports (PALS) Inc**
(name of Association)

In the event of my admission as a member, I agree to be bound by the rules of the Association for the time being in force.

Signature of Applicant

Date

....., a member of the Association,
(name)

nominate the applicant, who is personally known to me, for membership of the Association.

Signature of Proposer

Date

....., a member of the Association, second
(name)

the nomination of the applicant, who is personally known to me, for membership of the Association.

Signature of Seconder

Date

