

ANNUAL GENERAL MEETING

MINUTES

5.30 pm, Wednesday 11 November 2015

Crown Promenade Melbourne, 8 Whiteman Street, Southbank, Vic 3006

1. WELCOME

A Buchanan opened the Annual General Meeting and announced that this was the very first AGM of ASID Ltd whereas previously there had only been a Members' Meeting. The changes to the governance structure were discussed briefly with regard to the transition from members being only a member of their separate ASID branches in each region whereas now there is one ASID of which all are members resulting in a much stronger organisation.

2. PRESENT AND APOLOGIES

Members

D Anderson, S Arnold, M Arthur-Kelly, E Barnes, H Beange, C Bigby, J Bourke, S Brandford, A Buchanan, M Budiselik, N Crates, B Crothers, A Dew, C Farr, S Forster, J Garrick, A Higgins, L Hogan, I Hopkins, T Iacono, H Johnson, J Li, A Mumford, M O'Connor, R O'Loughlin, T Parmenter, I Pearce, C Quilliam, V Riches, A Thomson, S Tipping, P Toster, L Ward, J Watson, D Wharldall, O Webb, D Wiggins, K William, C Wilson, C Yates

Non-members

G Bonyhady, J Smith

It was confirmed that there were enough members present to have a quorum.

3. PRESIDENT'S REPORT

A Buchanan spoke to his report as below, a copy of which will also be published on the ASID website for all members to access.

“It is with pleasure that I present the annual report of the Australasian Society for Intellectual Disability Inc. (ASID).

Company Limited by Guarantee

The reporting period 2014/15 has been a time of major transition for ASID. ASID has now completed the move from eight independent incorporated bodies to a single entity Company Limited by Guarantee (CLG) under the Australian Government legislation, the Corporations Act 2001. A CLG is widely recognised and accepted in Australia and New Zealand as the most appropriate corporate structure for not-for-profit organisations and charities whose business extends across multiple States and New Zealand. Under agreements between the New Zealand and Australian governments, a CLG registered in Australia can be easily recognised as a corporation in New Zealand and thus be an Australasian corporation.

In practical terms, the transition has meant that instead of being a member of a regional association everyone is a member of the Australasian entity itself – ASID Ltd. As a CLG, the membership interactions have stayed largely through local divisions. While the transition to the CLG has taken longer than expected, the process overall has progressed without significant issues and remarkable goodwill. ASID utilised professional expertise to achieve what was a very complex process yet had very little direct impact on members. The outcomes of this significant restructuring are already being seen and will increase rapidly over the next 12 – 18 months. Currently all the organisations' by-laws are being reviewed and updated.

Board

The Board has met 6 times throughout the reporting period. Discussion during the year indicated that the current approach of two face to face meetings per year was not proving effective to facilitate the level of activity required by the organisation. The other 4 other meetings are teleconferences and while business can be transacted, a two day face to face meeting is found to be far more effective. It has been decided that the Board each year will meet three times face to face - in February, June/July and at the ASID Conference.

Inclusion of People with Intellectual Disability in ASID Governance

During 2015 an important decision was made to actively promote and include people with intellectual disability at all levels within ASID governance structures including the Board of Directors. ASID has now established a subcommittee of the Board to implement this direction. ASID is very aware that implementation needs to be undertaken carefully to facilitate success. This decision has a range of resourcing issues that need to be managed and supported.

Membership

The Board have undertaken to review the organisational benefits for members. Membership benefits include access to two journals and the IDA newsletter, discounted access to conferences and events, and being part of strong networks. Recent changes to membership categories have provided increased flexibility for organisational members. One of the ongoing challenges that face ASID is maintaining membership numbers and ensuring that members are renewing across membership periods. Further work will be undertaken to improve the retention rates within the organisation. The Board is very conscious of keeping the current subscription rates to realistic levels being fully cognisant of the broad base of the people that are attracted to joining ASID.

Organisational Capacity

One of the significant outcomes of the organisational restructure is the amalgamation of organisational financial resources. ASID now has significant financial reserves which will allow some more expansive thinking on how we can invest these resources to support the strategic objectives of the organisation. The volume of resources is identified in the Audited Accounts.

Presidential Executive Support

The Board have approved the employment of executive capacity to support the President and Board in key functions. It has been identified that there is a need for ASID to be more responsive and nimble in what is becoming a far more dynamic environment. Given the voluntary nature of all key positions it has been agreed that the President will engage capacity to assist in a range of strategic tasks. This position will commence in early 2016 and is expected to make significant difference to the operations and effectiveness of the ASID Board.

Website

ASID launched a new web site in early 2015. The site includes a public face, a member's only area and management tools such as a membership renewal facilities and events bookings. With additional executive support ASID expects to see a greater functionality of the Website as its potential is further developed.

Secretariat

ASID continues to contract NFP to conduct a range of secretariat roles for the organisation including membership services, telephone information, website maintenance and financial accounting services. Recent developments with the Website have improved systems and it is expected that current cost for secretariat services will not increase in the near future. At present this is the only paid support that ASID utilises. I would like to acknowledge the staff at NFP for the high quality support they have provided to ASID over the past 12 months.

Journals

ASID owns two Journals - The Journal of Intellectual and Developmental Disability (JIDD) , and the Research and Practice in Intellectual and Developmental Disabilities (RAPIDD). Both Journals are published by Taylor and Francis. I would like to acknowledge and thank Associate Professor Michael Arthur Kelly and Professor Christine Bigby for their leadership as editors of JIDD and RAPID respectively. The role of editor is a significant voluntary position. Ongoing work on the improvement of the governance of Journals will continue in 2016.

IDA

IDA continues to be the newsletter vehicle of the organisation. Over the last 12 months the decision was made to move IDA from a hard copy publication to being a fully on line magazine. While appreciating some members would have preferred to keep receiving a hard copy in the mail it appears that most members have happily transitioned to the new format. An important outcome of this change was major cost saving that can be invested in other strategic activities in the organisation. Many thanks to Darryleen Wiggins in her role as Editor

Being an Active voice

ASID will continue to strive to be an active evidenced based voice on current issues that are impacting on people with intellectual disabilities. A number of representations/submissions have been made to the NDIA and ASID has participated in a full day workshop regarding safeguarding in the NDIS. ASID is also developing a range of evidence based position statements that will be made available publically for use.

Conferences

The Annual Board Conference continues to be one of the major public faces of ASID. I would like to thank and congratulate ASID WA under the leadership of Susan Peden, Conference Convenor, for a highly successful conference held in Perth, November 2014. This event has attracted excellent positive feedback. The conference also returned a substantial financial surplus.

I would like to acknowledge ASID Victoria under the leadership of their convenor Alice Nicolas, for the work and planning undertaken to bring us the Melbourne Conference. Melbourne 2015 is the 50th ASID conference. Following the first conference of the International Group for the Scientific Study of Mental Deficiency in Copenhagen in 1964, the fifteen Australian delegates to the conference held a meeting to establish the first Australian organisation of professionals in the field of developmental disability. Established as the Australian Group for the Scientific Study of Mental Deficiency (AGSOMD), the group had 41 founding members, and held their first conference and general meeting in Melbourne, during October 1965. Of course this was the beginning of what we now know as ASID

The Board of ASID have made the decision to not hold a regular conference in 2016 due to the IASSID Conference being held in Melbourne in August 2016. ASID is working in partnership with IASSID and the event is looking to be a major opportunity for Australian delegates to hear many excellent local and international speakers. ASID will be sharing information about this event with all members. As an alternative to a standard city based conference ASID has the opportunity to engage a series of speakers who will be travelling around Australia and New Zealand. Planning has commenced for the "Conference on the Move" and more information will follow shortly on this innovative event.

ASID Tasmania has commenced planning the Conference being held in Hobart in November 2017.

ASID is in a strong position to continue achieved and strengthen its strategic objectives. The next 12 months will be a critical time for the organisation as it now builds on the foundations that have been created over the past 2 years.

Lastly I would like to thank everyone who contributes to the outcomes of ASID. ASID is an organisation that relies on the contributions of many volunteers. I would especially like to thank all members who hold governance roles within Divisions and the Directors of the Board. "

4. ANNUAL FINANCIAL REPORT AND AUDITOR'S REPORT

C Yates spoke to his report as tabled and highlighted the key points of interest. (The Financial Report is contained herein as Appendix 1)

Motion: That the Annual Financial Report and Audited Report be accepted.

Moved: C Yates, Seconded: A Thomson. Carried.

4.1. Membership and Registrar's Report

O Webb addressed the meeting. She reported that over the last five to ten years the picture of ASID's membership has been very confused as the database had been wrong. Over the last two years the Secretariat and O Webb have been working through the database to sort out the many errors and we are now in a position to be able to accurately log how many members we have and how many have left.

Presently there are 358 members and records show that our membership has been as high as between 450 and 470. Each annual conference has historically produced a membership 'bulge' in that Division which floats from Division to Division along with the conference cycle.

The membership categories have been restructured to make it more attractive to join. There are now Individual Members and Organisational Members. All Individual Members enjoy the same membership privileges whether full fee paying or concessional fee paying – an option open to persons eligible for a healthcare card or equivalent.

Organisational Members may now nominate an individual from within their organisation who may nominate for a Divisional Committee or the Board or hold office in the same way as is available to an Individual Member. Organisational Members may hold Gold, Silver or Bronze Membership which makes them eligible for ten, five or two (respectively) discounted registrations at conferences and other ASID events.

Finally O Webb pointed out that people become members of organisations like ASID when they form relationships with existing members and this was key to expanding our numbers.

5. ELECTION OF DIRECTORS

It was explained by A Buchanan that under the new Constitution of ASID Ltd, Directors are elected in each Division at their Special General Meeting and that there is an election cycle by which one vacancy arises each year.

I Pearce read the results of the Divisional elections and therefore the names of Directors for the coming year.

South Australia and Northern Territory
Richard O'Loughlin
Ian Pearce
Denice Wharldall

Western Australia

Angus Buchanan
Justin O'Meara-Smith
Allyson Thomson

Queensland

Maurice O'Connor
Joanne Richards
Vacancy

New South Wales and Australian Capital Territory

Samuel Arnold
Laura Hogan
Vivienne Riches

Victoria

Hilary Johnson
Mark Di Marco
Claire Quilliam

Tasmania

Benedict Crothers
Ian Hopkins
Darryleen Wiggins

New Zealand

Sharon Brandford
Adrian Higgins
Olive Webb

The Board will meet tomorrow to elect office bearers and all members are welcome to attend as observers.

6. APPOINTMENT OF COMPANY AUDITOR FOR 2015/16

C Yates asked that this matter be deferred until a suitable person was found to fulfill this position. There have been ongoing issues with the timely auditing and availability of financial statements and this has been unsatisfactory. Once a new auditor has been identified, all members will be notified and will have the opportunity to vote.

7. ANY OTHER BUSINESS

A Buchanan announced that C Yates will be retiring as Treasurer and a Director and acknowledged his significant contribution to ASID and the work of the Board during this time of governance restructuring.

Meeting closed at 6.07 pm

Appendix 1

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD

(a company limited by guarantee)

ABN 41 000 865 823

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2015

(In pdf format to be circulated and read in conjunction with these minutes)

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
ABN 41 000 865 823

FINANCIAL REPORT

FOR THE YEAR ENDED
30 JUNE 2015

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
FINANCIAL REPORT
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

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General Information

The financial report covers Australasian Society for Intellectual Disability Ltd as an individual entity. The financial report is presented in Australian dollars, which is Australasian Society for Intellectual Disability Ltd's functional and presentation currency.

The financial report consists of the financial statements, notes to the financial statements and the directors' declaration.

The Australasian Society for Intellectual Disability Ltd is a not-for-profit unlisted public company limited by guarantee, incorporated and domiciled in Australia. Its registered office and principal place of business are:

Registered office
38 Surrey Road
Keswick SA 5035

Principal place of business
38 Surrey Road
Keswick SA 5035

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
DIRECTORS' REPORT

The directors present their report, together with the financial statements, on the company for the period ended 30 June 2015.

DIRECTORS

The following persons were directors of the company during the whole of the financial year and up to the date of this report, unless otherwise stated:

Name	Appointed
Angus Buchanan	13 October 2014
Ian Pearce	13 October 2014
Christopher Yates	13 October 2014
Allyson Thomson	13 October 2014
Benedict Crothers	13 October 2014
Darryleen Wiggins	13 October 2014
Laura Hogan	13 October 2014
Hayley Purdon	13 October 2014
Vivienne Riches	13 October 2014
Maurice O'Connor	13 October 2014
Michael Keates	13 October 2014
Fiona Davis	13 October 2014
Richard O'Loughlin	13 October 2014
Ann Wharldall	13 October 2014
Hilary Johnson	13 October 2014
Christine Bigby	13 October 2014
Nick Haglilassis	13 October 2014
Sharon Brandford	13 October 2014
Adrian Higgins	13 October 2014
Olive Webb	13 October 2014

OBJECTIVES

The objective of the company is to to improve the quality of life for people with an intellectual disability. This includes promoting the rights, development and wellbeing of people with intellectual disability, promoting the research and understanding of intellectual disability, supporting people with intellectual disability to take part in the governance of the company, bringing together people who have an interest in the field of intellectual disability, promoting high ethical standards of practice in the field of intellectual disability, and promoting communication, research, scholarship and the dissemination of knowledge about intellectual disability.

AUDITOR'S INDEPENDENCE DECLARATION

A copy of the auditor's independence declaration as required under section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is set out on page 12.

On behalf of the directors

Angus Buchanan
Director

Date: 26 October 2015 _____

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
DIRECTORS' DECLARATION

In the director's opinion:

1. the company is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of Australasian Society for Intellectual Disability Ltd;
2. the attached financial statements and notes thereto comply with the Australian Charities and Not-for-profits Commission Act 2012, the Australian Charities and Not-for-profits Commission Regulation 2013, the Accounting Standards as described in note 1 to the financial statements, and other mandatory professional reporting requirements;
3. the attached financial statements and notes thereto give a true and fair view of the company's financial position as at 30 June 2015 and of its performance for the financial year ended on that date; and
4. there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors made pursuant to section 60.15 of the Australian Charities and Not-for-profits Commission Act 2012.

On behalf of the directors

Angus Buchanan
Director

Date: 26 October 2015

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
STATEMENT OF COMPREHENSIVE INCOME
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
REVENUE	3	461,117	225,581
EXPENDITURE			
Accounting		23,383	14,936
Auditing		2,000	1,800
Bank Charges & Fees		3,036	1,232
AGM & Conference Expenses		7,141	1,888
Insurance		2,454	2,454
JIDD Editorial		60,188	68,081
Mid Year Meeting		15,746	7,969
IDA Production & Distribution		7,100	11,921
Per Capita Grants		-	3,655
Per Diem		10,321	8,153
Postage & Courier		523	417
Printing & Stationery		147	42
Publication Printing		7,500	15,000
Research Databases - Ebsco		350	6,356
Royalties Paid		261	-
Secretariat Services		20,653	26,181
Subscriptions		327	571
Storage		54	72
Strategic Projects		55,037	23,892
Telephones		4,227	3,537
IT & Webhosting		786	1,069
Conference Expenses		195,627	2,458
TOTAL EXPENDITURE		<u>416,861</u>	<u>201,684</u>
OPERATING SURPLUS/(DEFICIT)		<u><u>44,256</u></u>	<u><u>23,897</u></u>

The accompanying notes form part of these financial statements

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
STATEMENT OF FINANCIAL POSITION
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CURRENT ASSETS			
Cash & Cash Equivalents	4	759,705	547,613
Debtors & Other Receivables		54,586	10,911
Accrued Income		2,149	1,856
Prepayments		889	26,443
Advances - National Conferences		24,108	-
TOTAL CURRENT ASSETS		<u>841,437</u>	<u>586,823</u>
TOTAL ASSETS		<u>841,437</u>	<u>586,823</u>
CURRENT LIABILITIES			
GST Payable		7,849	7,990
Creditors & Accruals		8,752	24,508
Conference Income in Advance		120,311	61,255
Memberships in Advance		14,128	13,968
TOTAL CURRENT LIABILITIES		<u>151,040</u>	<u>107,721</u>
TOTAL LIABILITIES		<u>151,040</u>	<u>107,721</u>
NET ASSETS		<u>690,397</u>	<u>479,102</u>
ACCUMULATED FUNDS			
Beginning Balance		479,102	455,206
Reserve for Governance Funds		167,039	-
Current Year Surplus		44,256	23,896
TOTAL ACCUMULATED FUNDS		<u>690,397</u>	<u>479,102</u>

The accompanying notes form part of these financial statements

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
STATEMENT OF CHANGES IN EQUITY
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Accumulated Funds
	\$
BALANCE AT 30 JUNE 2013	455,206
Net Surplus for the Year 2013-14	23,896
BALANCE AT 30 JUNE 2014	<u>479,102</u>
Net Surplus for the Year 2014-15	44,256
Transfer of Reserve for Governance Fund from State Associations	167,039
BALANCE AT 30 JUNE 2015	<u><u>690,397</u></u>

The accompanying notes form part of these financial statements

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
STATEMENT OF CASH FLOWS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	Note	2015 \$	2014 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Members & Customers		406,620	299,975
Payments to Suppliers & Officers		(373,541)	(112,773)
NET CASH FLOWS FROM OPERATING ACTIVITIES	5	<u>33,079</u>	<u>187,201</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Income		<u>11,974</u>	<u>10,236</u>
NET CASH FLOWS FROM INVESTING ACTIVITIES		<u>11,974</u>	<u>10,236</u>
Reserve from Governance Funds		167,039	-
NET INCREASE/(DECREASE) IN CASH HELD		<u>212,092</u>	<u>197,438</u>
CASH AT THE BEGINNING OF THE FINANCIAL YEAR		547,613	350,175
CASH AT THE END OF THE FINANCIAL YEAR	4	<u><u>759,705</u></u>	<u><u>547,613</u></u>

The accompanying notes form part of these financial statements

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

1. COMPANY INFORMATION

The financial statements of the Australasian Society for Intellectual Disability Ltd for the year ended 30 June 2015 were authorised for issue in accordance with a resolution of the directors on _____. The company is a not-for-profit unlisted public company limited by guarantee and is incorporated and domiciled in Australia. Australasian Society for Intellectual Disability Ltd aims to enhance the skills, knowledge and commitment of its members and to facilitate a supportive network in order to enhance the quality of life of people with intellectual or developmental disabilities.

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

a) Basis of Preparation

The directors have prepared the financial report on the basis that the company is not a reporting entity as there are unlikely to exist users who are unable to command the preparation of reports tailored so as to satisfy specifically all of their information needs. Accordingly, this "Special Purpose Financial Report" has been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 requirements to prepare and distribute financial statements to the members of Australasian Society for Intellectual Disability Ltd.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of:

- AASB 101 Presentation of Financial Statements
- AASB 107 Statement of Cash Flows
- AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1031 Materiality
- AASB 1048 Interpretation and Application of Standards
- AASB 1054 Australian Additional Disclosures

These financial statements do not conform with International Financial Reporting Standards as issued by the International Accounting Standards Board ('IASB').

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

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

b) Significant Accounting Judgement, Estimates and Assumptions

The preparation of financial statements requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

There are no estimates or judgements which have risk of causing a material adjustment to the carrying amount of assets and liabilities within the next financial year.

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

2. STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (cont.)

c) Revenue

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Donations, sponsorships and grants received are recognized as revenue when the company gains control, economic benefits are probable and the amount of the donation can be measured reliably.

d) Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Management and administration costs are those incurred in connection with administration of the company and compliance with constitutional and statutory requirements.

**e) Taxation
Income Tax**

The company is exempt from income tax pursuant to the Income Tax Assessment Act 1997. Accordingly, Australian Accounting Standard AASB 112 has not been applied and no provision for income tax has been included in the financial reports.

Goods & Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense.

f) Cash & cash equivalents

Cash and cash equivalents includes cash on hand, deposits held at call with banks and other short-term highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash which are subject to an insignificant risk of change in value.

g) Trade & Other Receivables

Trade receivables, which comprise amounts due from membership and conference fees are recognised and carried at original invoice amount less an allowance for any uncollectible amounts. The carrying amount of the receivable is deemed to reflect fair value.

An allowance for doubtful debts is made when there is objective evidence that the company will not be able to collect the debts. Bad debts are written off when identified.

h) Creditors & Other Payables

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

AUSTRALASIAN SOCIETY FOR INTELLECTUAL DISABILITY LTD
(a company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FINANCIAL YEAR ENDED 30 JUNE 2015

	2015 \$	2014 \$
3. REVENUE		
Interest Received	11,974	10,236
Membership Subscriptions	43,730	83,651
Publications	2,621	4,455
Conference Proceeds	263,023	20,781
JIDD		
Royalties	53,978	17,792
Copyright Distributions	6,890	86
Editorial Contribution	58,580	58,000
Travel Allowance	10,000	10,200
RAPIDD		
Editorial Contribution	10,100	10,000
Goodwill Payment	-	10,000
Other Income	220	380
	<u>461,117</u>	<u>225,581</u>
4. CASH & CASH EQUIVALENTS		
Operating Account	262,063	70,160
High Interest Account	128,076	115,034
Term Deposits	369,566	362,419
	<u>759,705</u>	<u>547,613</u>
5. CASH FLOW INFORMATION		
Reconciliation of net cash provided by operating activities to operating result:		
Operating result	44,256	23,897
Non-cash flows in operating result:		
Interest Received	(11,974)	(10,236)
Changes in assets and liabilities:		
(Increase)/Decrease in Receivables	(43,675)	(8,973)
(Increase)/Decrease in Accrued Income	(293)	36,768
(Increase)/Decrease in Prepayments	25,554	(23,988)
(Increase)/Decrease in Advances	(24,108)	80,819
Increase/(Decrease) in GST Payable	(141)	7,990
Increase/(Decrease) in Payables	(15,756)	9,617
Increase/(Decrease) in Income in Advance	59,217	71,307
Net cash flows from operating activities	<u>33,079</u>	<u>187,201</u>

6. CHANGE OF ORGANISATIONAL STRUCTURE

On 13 October 2014 the organisation changed its structure from an incorporated association to a company limited by guarantee. This change has no impact on the financial position or operating result of the organisation as at 30 June 2015. These financial statements have been prepared on the basis of the new structure. Where necessary, comparative figures have been amended to reflect this new structure.

