



LIVING AND LEARNING AT AJANI INC ANNUAL REPORT 2021

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Annual General Meeting 14 September 2021



Vision: Living and Learning at Ajani is a focal point in the Bulleen/Templestowe community. Responding to the diversity of cultures, ages and abilities in the community, by providing a wide range of quality activities at an affordable price, in an accessible, affordable meeting place.

Mission: Living and Learning at Ajani encourages friendship, learning and support through participation in a variety of activities in a nurturing environment

Values:

The Committee of Management and staff have agreed to adopt and demonstrate the following public sector values.

- Responsiveness
- Integrity
- Impartiality
- Accountability
- Respect
- Leadership
- Human rights

Values define what is important to an organisation and how things will be done. In the Victorian public sector they underpin an employee's interaction with the government, community, suppliers and other employees. The Public Administration Act 2004 outlines the values and how they can be demonstrated.

Committee of Management		Staff and Contractors	
President	Heather Waring	Centre Manager	Kalli Taifalos
Vice President	Lesley Siebentritt	Program Coordinator	Sandra Thurtell
Treasurer	John Thomopoulos	Hub Café Business Development Officer	Hayden Lowe
Secretary	Liz Giuliani	Food Relief Pantry Officer	Michael Gentle
General Members	Frances Freeman, Sallie Hobson, Michael Gentle, Carla Speel	Bookkeeper	Jenny Pointer
Finance & Risk Subcommittee	John Thomopoulos (Chair), Heather Waring, Lesley Siebentritt	Accountant	LDB Group
		Auditor	LDAssurance

President's Report

I would like to begin my report by acknowledging the contribution of the past manager Chris Mountford. Chris was manager of Living & Learning @ Ajani for the last seven years and she was largely responsible for the initiating and establishing The Hub Cafe, Eat and Greet Program and the Food Pantry. She also represented the House at a network level enabling the Neighbourhood Houses within Manningham to operate as an effective and meaningful network.

During the last twelve months COVID-19 has appeared, and recently reappeared. The impact of this global pandemic has affected everyone. People have lost their jobs, no family visits or eating out. The work of Community Houses was "tipped on its head" as closures and lock downs progressed. As was to be expected, Community Houses rose to the challenges of ways to support their local communities. Living & Learning @ Ajani was no different as we centred on one goal of supporting individuals, even at times when it happened over Zoom. Behind the scenes staff were kept busy keeping the House "ticking along" I would like to acknowledge Sandra our Program Coordinator who capably stepped into the role as Acting Manager. Sandra kept in regular contact with participants and presenters, planned classes, sourced new tutors and activities, supported pantry clients all in preparation for when the House could once again provide "face to face" activities. Sandra was humbled when there were interruptions to classes during lock down, participants have refused the offer of refunds, they would rather support their local neighbourhood house community.

After advertising for a new manager the Committee of Management were delighted when Kalli accepted the role of Manager in early February. Kalli established a positive rapport with Sandra to ensure they work as a harmonious and effective team.

She quickly "hit the ground running" and Living & Learning @ Ajani maintained its role as a key service provider in the community. She has brought a depth of experience and knowledge to the House making sure that "no stone is left unturned". The Committee of Management appreciate and respect her willingness to provide guidance and leadership while demonstrating a passion for teamwork and collaboration. We are also aware of her determination to investigate funding opportunities to broaden the work that Living & Learning @ Ajani does. She has the ability to motivate all of us at this centre.

Work has begun on building a solid financial base to ensure we are in a position to fully embrace the goals of The Strategic Plan. The Committee of Management has also begun to review and update existing policies as well update and ratify our Constitution. Discussions also have centred on both long term and short term plans on how best to utilise our wonderful facilities.

Living & Learning @ Ajani has always appreciated the worthwhile support through financial grants and donations as well as wonderful partnerships with organisations such as Manningham City Council, Bendigo Bank and Government of Health and Human Resources.

This centre is always ready to assist anyone who needs a helping hand, attend a program, arrange a Zoom session or to supply food from the Food Pantry or simply drop in for coffee and a chat. This centre is a Hub where you can gather with friends, gain new skills and interact with others. We are proud of the programs, classes and facilities and eager to develop new partnerships with other community focused organisations.

Operating this Community House is a team effort. Thank you to our wonderful staff, Kalli, the manager, Sandra the programs co-ordinator, Hayden who operates the cafe and Michael who organises the pantry. Thank you to our excellent teams of volunteers, program presenters and

participants. Everyone at Living & Learning @ Ajani, particularly in these challenging times, is working hard to ensure that we are a welcoming and safe community. This is a great community and we are proud to be part of it.

It is appropriate in this Annual Report that I acknowledge the service and dedication of Frances Freeman. Frances has made the decision to retire. Her involvement with the House commenced around 2004/2005. She has been involved in a variety of roles such as an English Tutor and other activities and has served on the Committee of Management for the last eight years. We thank you Frances, for your seventeen years of service to this community house.

In conclusion a heartfelt than you to my fellow Committee of Management members for their contribution to Living & Learning @ Ajani. In my role as President I have really appreciated your support and valued your honest feedback. As we emerge from these challenging times this house is well placed to work collaboratively and effectively with staff, volunteers, the Committee of Management and the broader community.

Heather Waring



Treasurer's Report

We have once again seen the impacts of the pandemic unfold this year. The continued uncertainty of the pandemic, restrictions and lockdowns have made it harder for many non-for-profits to operate in this environment.

I would like to highlight and acknowledge the commitment and adaptability of the Centre Manager and all staff with another year of significant upheaval. The level of service and care shown for the community during the pandemic has been unwavering.

Continued appreciation for the Manningham Council, our local Bendigo Bank branches and Neighbourhood houses who continue to support our vision in creating a healthy, connected, empowered, inclusive, diverse community.

With the establishment of the food pantry last year, we see a continued rise in local families utilising this offering. I would like to acknowledge our volunteers who have made valuable and quantifiable contributions to the community during these difficult times.

The preparation of the financial statements is consistent with the previous year. The financial snapshot for the 2021 Financial Year is provided, with the necessary reserves remaining intact with the outlook remaining positive. This year we see the receipt of Jobkeeper payments and additional grant funding which has assisted the centre in maintaining the staff levels to continue to provide for the community. These have contributed to a positive end of financial year.

	2021	2020	Change	Change %
Grants and Subsidy	416,039	231,015	185,024	80.1%
Fundraising and Donations	9,610	5,952	3,658	61.5%
Fees and Charges	24,950	44,006	(19,056)	-43.3%
Service and Delivery Income	3,087	13,735	(10,648)	-77.5%
Other Income	18,637	20,039	(1,402)	-7.0%
Total Revenue	472,323	314,747	157,576	50.1%
Total Expenditure	(423,198)	(365,197)	(58,001)	15.9%
Surplus for the year	49,125	(50,450)	99,575	-197.4%
Total Capital Reserves	178,052	128,927	49,125	38.1%

The core focus will be to further build on the high standards of governance and the financial sustainability of the centre to continue in delivering benefits to the community.

John Thomopoulos

Treasurer and Chair of the Finance and Risk Committee

Notes to Financials:

AASB1058 Concessionary Lease by Manningham City Council is a 4 year term from July 1, 2016 at \$253 per annum and is due to be reviewed in the near future.

Staff reports

Centre Manger – Kalli Taifalos

I took on the role of Centre Manager at the end of March 2021 and have been warmly welcomed by all. Living and Learning at Ajani is a dynamic organisation which strives to meet the needs of all the members of the local community. No one is turned away. We provide food relief for the people experiencing hardship, social groups to encourage community interaction and social inclusion, fitness programs to promote healthy living, skills development to gain employment and a playgroup for our young community members. In addition to the staff who go above and beyond for our clients we have volunteers who generously offer their time and expertise to assist our community.

I am very excited to be working with such a dynamic team and I look forward to working with the team to explore new opportunities and to expand our programs, services and partnerships. I would particularly like to acknowledge Sandra Thurtell our Program Coordinator who stepped up as Acting Centre Manager to ensure the organisation continued to provide a valuable service to our community.

As we slowly work towards a “normal” operating environment we look forward to welcoming back our existing participants and inviting new participants to join our Centre and enjoy one or more of our myriad of programs/services.

Program Coordinator’s Report – Sandra Thurtell

Programming courses for our community has continued to be challenging during Covid-19, especially over the last year! Our participants are resilient and tenacious and quite a few have learnt to adapt to online learning via Zoom. A few false starts and a little bit of technical assistance to some, meant that LL@A can provide continuity of some of our courses. From July last year, we ran ACFE Pre-Accredited Job Skills, many Exercise classes, West African Drumming, Playgroup, Online Book Group and International Women’s Group, via Zoom. Running these classes meant we could provide our participants with support, reduce their feelings of isolation and continue their learning. We all prefer Face to Face learning but Zoom classes have filled the gap.

I wore two hats as Acting Manager/Program Coordinator from mid-December to March as we farewelled Chris and welcomed Kalli. In our first two terms for the 2021 year, our class numbers in our programs were good, and everyone was glad to be back. Our larger exercise classes have been moved to the Scout Hall next door and the Ajani Community Hall since last November, due to government restrictions on the number of participants allowed in rooms. This is an ongoing challenge for us as restrictions continue to change. We welcomed back Face to Face the Art classes, Yoga classes, Café Skills, Horticulture, Circuit, Bridge, Live Fit For Men, Social Fitness for Older Adults, Tai Chi, the Walking Group, Onemda Café Skills and all the other classes that had been on Zoom. Some of the new classes we trialled were Belly Dancing, Zumba Gold, Nordic Walking and Free English classes. Term 3 has been more challenging with a resurgence in Covid-19, and we will have been locked down for 8/10 weeks by the end of this term with staff mainly working from home. We are still managing to run our usual online Zoom classes with the hope that we will be back Face to Face during Term 4. Contact the community house if you would like to participate in any of the Zoom classes we are offering in the meantime.

I would like to thank all our tutors for their assistance with running the classes, Face to Face and on Zoom. You have all been wonderful to work with and have adapted to changes along the way. Kalli, Hayden, Michael and I have had to shut down/start up the community house at short notice with lockdowns throughout the year and my thanks and gratitude go to them as we work as a team to facilitate this.

Hub café/Business development officer – Hayden Lowe

12 months ago, we may have thought we were behind the challenges that 2020 brought, how we were wrong. We were excited to reopen our doors to the community from November with the café and a small reopening of classes. We purchased brand new outdoor tables and chairs and our very own emblazoned coffee cups to help mark the occasion. Thank you to Manningham Council for their support through their Neighbourhood Recovery program. A highlight was hosting our International Women's Group Christmas morning tea, the first time we were all in the one place together since March.

We then moved into 2021 and more classes and groups were returning by the week, and business was growing back again. We then yo-yoed in and out of shutdowns which affected our continuity and momentum, but the health of the community is the main priority. We are really looking forward to being able to trade as soon as we can!

It was great to be able to offer Barista Basics sessions again for those wishing to learn to operate a commercial coffee machine and make barista quality coffee! It is very rewarding when people learn new skills.

Thanks to Liz and the Café Skills team who prepared delicious meals and sweets all year long, particularly the mini quiches, everyone raved about them!

Finally thanks very much to all staff, tutors, and committee members for their continued support, and to our community who have showed amazing loyalty.

Living and Learning at Ajani Inc

Financial Statements

For the Year Ended 30 June 2021

Living and Learning at Ajani Inc

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**LEAD AUDITOR'S INDEPENDENCE DECLARATION
UNDER SUBDIVISION 60-C OF THE
AUSTRALIAN CHARITIES AND NOT-FOR-PROFIT COMMISSION ACT 2012**

To the Committee of Living and Learning at Ajani Inc.:

I declare that, to the best of my knowledge and belief, in relation to the audit for the year ended 30 June 2021 there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-For-Profit Commission Act 2012* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

LDAssurance
Chartered Accountants



Stephen O'Kane
Partner

Dated this 9th day of September 2021
330 Collins Street, Melbourne.

Living and Learning at Ajani Inc

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
REVENUE			
Grants and Subsidy			
Grants (State) Operating Recur		110,250	97,579
Grants (Local) Operating Recur		98,683	65,303
Grants (Local) Operating Non-Recur		14,746	8,038
Other Grants		25,892	309
ATO - Jobkeeper Grant		139,950	42,000
ATO - Cash Flow Boost		26,518	17,786
Fundraising & Donations			
Fundraising & Donations		9,610	5,952
Fees & Charges			
Fees/Charges Unrestricted GST		783	3,888
Fees/Charges Unrestricted NT		23,958	40,118
Fees/Charges Group		209	-
Service & Delivery Income			
Service & Delivery Income		3,087	13,735
Other Income			
Misc Income		1,176	-
Interest Income		482	1,541
Recoupments		9,231	-
Hub Cafe Income		7,748	18,498
TOTAL REVENUE		472,323	314,747
EXPENDITURE			
Accounting Fees		(6,902)	(7,636)
Advertising/Promotions		(195)	(5,731)
Promotion - Brochures		-	(3,220)
Audit Fees		(1,300)	(1,100)
Bank Charges		(890)	(919)
Board/Governance Expenses		(72)	-
Cleaning & Pest Controls		(10,028)	(7,034)
Activities/Excursions		(535)	(3,186)
Contract Tutor Fees		(3,090)	(13,269)
Client Support Consumables		(13,325)	(3,004)
Client Support Consumables - Food		(20,039)	(15,903)
Client Support Equipment		(21)	(1,083)
Computer Software		(3,980)	(2,848)
Computer Maintenance Contract		(3,366)	(4,615)

The accompanying notes form part of these financial statements.

Living and Learning at Ajani Inc

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
EXPENDITURE (Continued)		
Depreciation	(2,194)	(6,884)
Donations	(2,020)	-
Fees & Permits - Police Checks	-	(134)
Fees & Permits - Other	(994)	(500)
Insurance	(1,748)	(1,690)
Meeting Expenses	-	(3,987)
Membership Fees Paid	(2,097)	(1,603)
Payroll - Superannuation	(20,501)	(19,094)
Payroll - Work Cover	(1,933)	(2,338)
Payroll - Salary & Wages	(310,196)	(242,245)
Payroll - Annual Leave	(13,651)	-
Payroll - Long Service Leave	11,635	-
Postage	(20)	(249)
Printing & Stationery	(4,121)	(4,248)
Rent	(4,772)	(1,085)
Repairs & Maintenance	(665)	(1,841)
Security	(528)	(838)
Staff Amenities	(138)	-
Staff Recruitment	(155)	-
Sundry Expenses	(11)	-
Phone/Fax/Internet Charges	(1,833)	(2,557)
Training & Development Staff	(311)	(1,123)
Utilities - Gas/Elec/Water	(3,202)	(5,233)
TOTAL EXPENSES	(423,198)	(365,197)
Surplus/(deficit) before income taxes	49,125	(50,450)
Income tax expense	-	-
Surplus/(deficit) from continuing operations	49,125	(50,450)
Other comprehensive income, net of income tax		
Items that will not be reclassified subsequently to profit or loss	-	-
Items that will be reclassified to profit or loss when specific conditions are met	-	-
Other comprehensive income, net of income tax	-	-
Surplus/(deficit) for the year	49,125	(50,450)

The accompanying notes form part of these financial statements.

Living and Learning at Ajani Inc

Statement of Financial Position

As At 30 June 2021

		2021	2020
	Note	\$	\$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	<u>237,999</u>	<u>226,832</u>
TOTAL CURRENT ASSETS		<u>237,999</u>	<u>226,832</u>
NON-CURRENT ASSETS			
Property, plant and equipment	5	<u>10,281</u>	<u>278</u>
TOTAL NON-CURRENT ASSETS		<u>10,281</u>	<u>278</u>
TOTAL ASSETS		<u>248,280</u>	<u>227,110</u>
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	6	<u>49,917</u>	<u>79,888</u>
Employee benefits	7	<u>20,311</u>	<u>18,295</u>
TOTAL CURRENT LIABILITIES		<u>70,228</u>	<u>98,183</u>
TOTAL LIABILITIES		<u>70,228</u>	<u>98,183</u>
NET ASSETS		<u>178,052</u>	<u>128,927</u>
EQUITY			
Retained earnings		<u>178,052</u>	<u>147,222</u>
Historical balancing (provisions)		<u>-</u>	<u>(18,295)</u>
TOTAL EQUITY		<u>178,052</u>	<u>128,927</u>

The accompanying notes form part of these financial statements.

Living and Learning at Ajani Inc

Statement of Changes in Equity
For the Year Ended 30 June 2021

2021

	Retained Earnings	Historical Balancing (Provisions)	Total
	\$	\$	\$
Balance at 1 July 2020	147,222	(18,295)	128,927
Net surplus for the year	49,125	-	49,125
Transfer	(18,295)	18,295	-
Balance at 30 June 2021	178,052	-	178,052

2020

	Retained Earnings	Historical Balancing (Provisions)	Total
	\$	\$	\$
Balance at 1 July 2019	197,672	(18,295)	179,377
Net deficit for the year	(50,450)	-	(50,450)
Balance at 30 June 2020	147,222	(18,295)	128,927

The accompanying notes form part of these financial statements.

Living and Learning at Ajani Inc

Statement of Cash Flows
For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Grants received	416,039	231,015
Other receipts from customers	46,190	76,238
Donations received	9,610	5,952
Interest received	482	1,541
Payments to suppliers and employees	<u>(448,957)</u>	<u>(290,727)</u>
Net cash provided by/(used in) operating activities	8 <u>23,364</u>	<u>24,019</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchase of property, plant and equipment	<u>(12,197)</u>	<u>(2,286)</u>
Net cash provided by/(used in) investing activities	<u>(12,197)</u>	<u>(2,286)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents held	11,167	21,733
Cash and cash equivalents at beginning of year	<u>226,832</u>	<u>205,099</u>
Cash and cash equivalents at end of financial year	4 <u><u>237,999</u></u>	<u><u>226,832</u></u>

The accompanying notes form part of these financial statements.

Living and Learning at Ajani Inc

Notes to the Financial Statements For the Year Ended 30 June 2021

The financial report covers Living and Learning at Ajani Inc as an individual entity. Living and Learning at Ajani Inc is a not-for-profit Association, registered and domiciled in Australia.

The functional and presentation currency of Living and Learning at Ajani Inc is Australian dollars.

1 Basis of Preparation

In the opinion of the Management Committee the Association is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, 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* and AASB 1054 *Australian Additional Disclosures*.

The financial statements and material accounting policies all comply with the recognition and measurement requirements in Australian Accounting Standards.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Association are:

Grant Revenue

Non-reciprocal grant revenue is recognised in profit and loss when the Association obtains control of the grant, it is probable that the economic benefit 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 it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the Association incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Where the Association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value, these assets are recognised at fair value on the date of acquisition in the statement of financial position, with a corresponding amount of income recognised in profit or loss.

Fundraising and Donations

Fundraising and donations are recognised as revenue when received.

Interest Revenue

Interest is recognised using the effective interest method.

Other income

Other income is recognised on an accruals basis when the Association is entitled to it.

(b) Income Tax

The Association is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

(c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

Notes to the Financial Statements

For the Year Ended 30 June 2021

2 Summary of Significant Accounting Policies

(d) Property, plant and equipment

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

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Association, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Kitchen/Office Refurbishment	10% - 33.3%
Furniture & Fixtures	10% - 20%
Office Furniture	10% - 33.3%
Computer Equipment	50%
Software	20%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(e) Leases

Exceptions to lease accounting

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(f) Employee benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements.

(g) Comparative information

Certain comparative figures have been restated where necessary to conform with current period presentation.

Notes to the Financial Statements For the Year Ended 30 June 2021

3 Critical Accounting Estimates and Judgments

The Management Committee make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Association assesses impairment at the end of each reporting period by evaluating conditions specific to the entity that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using the higher of fair value and value-in-use.

Key judgments - 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 employee render the related services.

The Association does not expect 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. However, adoption of AASB 119 and corresponding measurement of these deemed long-term benefits at fair value of the expected future repayments, did not have a material impact on the amounts recognised in respect of the Association's employee provisions.

Therefore, no adjustment was deemed necessary in respect of annual leave entitlements and the requirements under AASB 119. With annual leave entitlements thereby measured at the (undiscounted) amounts expected to be paid to employees when the obligations are settled.

4 Cash and Cash Equivalents

	2021	2020
	\$	\$
Cash at Bank		
Bendigo Bank - Operational A/c	91,184	78,636
Bendigo Bank - Debit Card A/c	1,936	3,799
ING Hub Cafe Project A/c	26,901	26,859
Term Deposits and High Interest Earning Accounts		
Term Deposit - BB 2501	26,644	26,491
Term Deposit - BB 2502	35,181	34,980
ING Staff Entitlement	56,153	56,067
	<u>237,999</u>	<u>226,832</u>

Living and Learning at Ajani Inc

Notes to the Financial Statements
For the Year Ended 30 June 2021

5 Property, plant and equipment

	2021	2020
	\$	\$
Kitchen/Office Refurbishment		
Kitchen/Office Refurbishment - At Cost	12,641	12,641
Kitchen/Office Refurbishment - Accum Dep'n	(12,641)	(12,363)
Total kitchen/office refurbishment	<u>-</u>	<u>278</u>
Furniture & fixtures		
Furniture & Fixtures - At Cost	47,356	4,946
Furniture & Fixtures - Accum Dep'n	(40,172)	(4,946)
Total furniture & fixtures	<u>7,184</u>	<u>-</u>
Office Furniture		
Office Furniture - At Cost	22,006	21,866
Office Furniture - Accum Dep'n	(22,006)	(21,866)
Total office furniture	<u>-</u>	<u>-</u>
Computer equipment		
Computers - At Cost	25,104	18,246
Computers - Accum Dep'n	(23,631)	(19,236)
Total computer equipment	<u>1,473</u>	<u>(990)</u>
Software		
Software - At Cost	1,818	990
Software - Accum Dep'n	(194)	-
Total software	<u>1,624</u>	<u>990</u>
Total property, plant and equipment	<u><u>10,281</u></u>	<u><u>278</u></u>

6 Trade and Other Payables

	2021	2020
	\$	\$
CURRENT		
Trade Payables	3,787	514
Net GST Payable	1,166	4,172
Wages Accrual	9,589	-
Other Payable	5,675	6,660
Unspent Grants	29,700	68,542
	<u><u>49,917</u></u>	<u><u>79,888</u></u>

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

Living and Learning at Ajani Inc

Notes to the Financial Statements For the Year Ended 30 June 2021

7 Employee Benefits

	2021	2020
	\$	\$
CURRENT		
Provision for Long Service Leave	1,498	13,133
Provision for Annual Leave	18,813	5,162
	<u>20,311</u>	<u>18,295</u>

8 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net surplus/(deficit) to net cash provided by/(used in) operating activities:

	2021	2020
	\$	\$
Surplus/(deficit) for the year	49,125	(50,450)
Cash flows excluded from surplus/(deficit) attributable to operating activities:		
Non-cash flows in surplus/(deficit):		
- depreciation	2,194	6,884
Changes in assets and liabilities:		
- increase/(decrease) in trade and other payables	(29,971)	67,585
- increase/(decrease) in employee benefits	2,016	-
Cashflows from operations	<u>23,364</u>	<u>24,019</u>

9 Contingencies

In the opinion of the Management Committee, the Association did not have any contingencies at 30 June 2021 (30 June 2020: None).

10 Events after the end of the Reporting Period

COVID-19 pandemic has created unprecedented uncertainty in the economic environment that the Association operates within. Based on the current Government's support packages received through Cash Flow Boost and Jobkeeper, the Committee has no reason to believe there are any going concern issues. Actual economic events and conditions in the future may be materially different from those realised in the 2021 financial year and the projected 2022 financial year.

No other matters or circumstances have arisen since the end of the financial year which significantly 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 financial years.

Living and Learning at Ajani Inc

**Notes to the Financial Statements
For the Year Ended 30 June 2021**

11 Statutory Information

The registered office and principal place of business of the association is:

Living and Learning at Ajani Inc
2/284 Thompsons Road
Lower Templestowe VIC 3107

Living and Learning at Ajani Inc


Certificate by Members of Committee

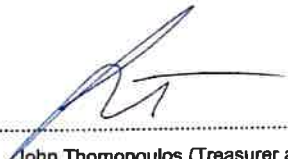
Statement By The Management Committee of Living and Learning at Ajani Inc.

We, Heather Waring and John Thomopoulos of the Committee of Living and Learning at Ajani Inc., certify that:

1. there are reasonable grounds to believe that Living and Learning at Ajani Inc will be able to pay its debts, as and when they become due and payable; and
2. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.


.....
Heather Waring (President)


.....
John Thomopoulos (Treasurer and Chair of the Finance and Risk Committee)

Dated

INDEPENDENT AUDITOR'S REVIEW REPORT TO THE MEMBERS OF LIVING AND LEARNING AT AJANI INC.

Report on the Financial Report

We have reviewed the accompanying financial report, being a special purpose financial report, of Living and Learning at Ajani (the Association), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year, notes comprising of a summary of significant accounting policies, other explanatory notes and certificate by members of the committee.

This review report has also been prepared for the committee of the association pursuant to the *Associations Incorporation Reform Act 2012* and *Australian Charities and Not-for-profits Commissions Act 2012*.

Committee's Responsibilities for the Financial Report

The Committee are responsible for the preparation of the financial report that gives a fair and true view in accordance with the Australian Accounting Standards, the *Associations Incorporation Reform Act 2012* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the committee determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error

Auditor's Responsibility

Our responsibility is to express a conclusion on the financial report based on our review. We conducted our review in accordance with Australian Auditing Standards on Review Engagements ASRE 2415 *Review of a Financial Report: Company Limited by Guarantee or an Entity Reporting under the ACNC Act or Other Applicable Legislation or Regulation*, in order to state whether, on the basis of the procedure prescribed, anything has come to our attention that cause us to believe that the financial report does not satisfy the requirements of Division 60 of the ACNC Act including: giving a true and fair view of the Association's financial position as at 30 June 2021 and its performance for the year ended on that date; and complying with the Australian Accounting Standards and the *Australian Charities and Not-for-profit Commission Regulation 2013*. ASRE 2415 requires that we comply with the ethical requirements relevant to the review of the financial report.

A review of a financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Australian Auditing Standards and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, which is not an audit, nothing has come to our attention that causes us to believe that the financial report of Living and Learning at Ajani Inc. does not satisfy the requirements of the *Associations Incorporation Reform Act 2012* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
- (b) complying with Australia Accounting Standards to the extent described in Note 1 and the Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis of accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Committee's financial reporting requirements under the ACNC Act. As a result, the financial report may not be suitable for another purpose.

LDAssurance
Chartered Accountants



Stephen O'Kane
Partner

Dated this 9th day of September 2021
330 Collins Street, Melbourne.