

# **The Scout Association of Australia, Western Australian Branch**

ABN 59 653 914 921

## **Financial Statements**

For the Year Ended 31 March 2024

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

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For the Year Ended 31 March 2024

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# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 31 March 2024

	Note	2024 \$	2023 \$
<b>Revenue</b>			
Revenue	3	14,302,673	11,027,650
Cost of Sales		(4,304,260)	(3,755,841)
		<u>9,998,413</u>	<u>7,271,809</u>
<b>Gross Profit</b>			
Interest and investment income		33,244	71,916
Other income	3	199,573	191,437
Gain on financial assets at fair value through profit or loss		548,989	197,848
Profit on sale of assets		15,178	5,755
		<u>796,984</u>	<u>466,956</u>
<b>Total Other Income</b>			
<b>Expenditure</b>			
Accommodation Costs and Events		(786,990)	(566,864)
Advertising		(221,384)	(186,928)
Awards/Badges		(1,890)	(6,004)
Bad Debts		-	(255,388)
Catering		(316,624)	(145,470)
Communications		(17,814)	(15,172)
Computer		(180,759)	(229,186)
Consulting		(153,201)	(220,582)
Depreciation - property, plant and equipment	9	(352,671)	(328,877)
Depreciation - right-of-use assets	11	(364,519)	(305,572)
Employee Benefits		(5,103,891)	(4,899,463)
Equipment and Materials		(27,940)	(80,070)
Hire		(112,766)	(94,706)
Insurance		(436,952)	(253,185)
Interest Expense	4	(37,474)	(66,856)
Lease Expenses		(960)	(8,035)
Legal Fees		(16,280)	(445,722)
Lights and Power		(55,281)	(56,543)
Motor Vehicles		(44,580)	(51,173)
National Contributions		(247,647)	(126,628)
Other Expenses		(703,088)	(747,744)
Printing and Stationery		(87,158)	(42,772)
Rates and Taxes		(30,691)	(19,268)
Rent		(124,790)	(115,082)
Repairs and Maintenance		(285,040)	(129,462)
Transport		(88,217)	(39,459)
		<u>9,798,607</u>	<u>9,436,211</u>
<b>Total Expenditure</b>			
<b>Net Profit/(Loss) before Income Tax</b>		<u>996,790</u>	<u>(1,697,446)</u>
Income Tax Expense		-	-
		<u>996,790</u>	<u>(1,697,446)</u>
<b>Net Profit/(Loss) after Income Tax Expense</b>			

The accompanying notes form part of these financial statements.

**The Scout Association of Australia, Western Australian Branch**

ABN 59 653 914 921

**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Year Ended 31 March 2024**

	2024	2023
Note	\$	\$
Other Comprehensive Income, Net of Income Tax	-	-
<b>Total Comprehensive Income/(Loss) for the Year</b>	<b>996,790</b>	<b>(1,697,446)</b>

The accompanying notes form part of these financial statements.

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Statement of Financial Position

As At 31 March 2024

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	5	1,139,268	2,938,093
Trade and other receivables	6	439,010	319,498
Inventories	7	-	163,130
Financial assets	8	5,152,919	8,262,975
Other Assets	10	270,341	539,052
<b>TOTAL CURRENT ASSETS</b>		<b>7,001,538</b>	<b>12,222,748</b>
NON-CURRENT ASSETS			
Property, Plant and Equipment	9	11,989,931	9,346,030
Right-of-Use Assets	11	638,383	789,417
<b>TOTAL NON-CURRENT ASSETS</b>		<b>12,628,314</b>	<b>10,135,447</b>
<b>TOTAL ASSETS</b>		<b>19,629,852</b>	<b>22,358,195</b>
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	12	2,049,898	5,531,253
Borrowings	13	86,918	144,915
Lease liabilities	11	427,614	316,341
Employee benefits	15	193,315	140,367
Other liabilities	14	228,142	228,142
<b>TOTAL CURRENT LIABILITIES</b>		<b>2,985,887</b>	<b>6,361,018</b>
NON-CURRENT LIABILITIES			
Borrowings	13	13,801	100,719
Lease liabilities	11	270,656	552,759
Employee benefits	15	41,984	22,965
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>326,441</b>	<b>676,443</b>
<b>TOTAL LIABILITIES</b>		<b>3,312,328</b>	<b>7,037,461</b>
<b>NET ASSETS</b>		<b>16,317,524</b>	<b>15,320,734</b>
<b>Equity</b>			
Reserves	16	2,470,000	2,470,000
Retained profits		13,847,524	12,850,734
<b>TOTAL MEMBERS' FUNDS</b>		<b>16,317,524</b>	<b>15,320,734</b>

The accompanying notes form part of these financial statements.

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Statement of Changes in Equity

For the Year Ended 31 March 2024

2024

	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Total</b>
	\$	\$	\$
<b>Opening Balance at 1 April 2023</b>	12,850,734	2,470,000	15,320,734
Profit/(Loss) for the Year	996,790	-	996,790
<b>Balance at 31 March 2024</b>	<u>13,847,524</u>	<u>2,470,000</u>	<u>16,317,524</u>

2023

	<b>Retained Earnings</b>	<b>Asset Revaluation Reserve</b>	<b>Total</b>
	\$	\$	\$
<b>Opening Balance at 1 April 2022</b>	14,548,180	2,470,000	17,018,180
Profit/(Loss) for the Year	(1,697,446)	-	(1,697,446)
<b>Balance at 31 March 2023</b>	<u>12,850,734</u>	<u>2,470,000</u>	<u>15,320,734</u>

The accompanying notes form part of these financial statements.

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Statement of Cash Flows For the Year Ended 31 March 2024

	2024	2023
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Receipts from Members	14,287,609	10,810,661
Payments to suppliers and employees	(16,430,194)	(11,781,622)
Investment income and fee recoveries	232,817	263,353
Interest paid	(4,773)	(13,684)
Net cash provided by/(used in) operating activities	20 <u>(1,914,541)</u>	<u>(721,292)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Proceeds from sale of plant and equipment	100,909	29,358
Investments / (redemption) in Managed Funds	3,630,568	810,126
Interest received	28,291	106,785
Purchase of property, plant and equipment	(3,082,122)	(629,134)
Net cash provided by/(used in) investing activities	<u>677,646</u>	<u>317,135</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>		
Payments of Finance Lease Liabilities	(417,015)	(313,332)
Repayment of borrowings	(144,915)	(114,234)
Net cash provided by/(used in) financing activities	<u>(561,930)</u>	<u>(427,566)</u>
Net increase/(decrease) in cash and cash equivalents held	(1,798,825)	(831,723)
Cash and cash equivalents at beginning of year	<u>2,938,093</u>	<u>3,769,816</u>
Cash and cash equivalents at end of financial year	5 <u><u>1,139,268</u></u>	<u><u>2,938,093</u></u>

The accompanying notes form part of these financial statements.

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements

### For the Year Ended 31 March 2024

The financial statements cover The Scout Association of Australia, Western Australian Branch as an individual entity. The Scout Association of Australia, Western Australian Branch is a not-for-profit Association incorporated in Western Australia under the *Associations Incorporation Act (WA) 2015* ('the Act').

The Association is a not-for-profit entity and its primary purpose is to contribute to the education of young people, to help build a better world where people are self-fulfilled as individuals and play a constructive role in society.

The functional and presentation currency of The Scout Association of Australia, Western Australian Branch is Australian dollars.

#### 1 Basis of Preparation

In the opinion of those charged with Governance, 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 Associations Incorporation Act (WA) 2015 and 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, have been prepared on an accruals 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.

#### 2 Summary of Material Accounting Policy Information

Material accounting policy information relating to the preparation of these financial statements and presented below are consistent with prior reporting periods unless otherwise stated.

##### (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 and 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 31 March 2024

### 2 Summary of Material Accounting Policy Information (continued)

#### (a) Revenue and other income (continued)

None of the revenue streams of the Association have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

##### Grant Revenue

The Scout Association of Australia, Western Australian Branch receives non-reciprocal contributions of assets from the government and other parties for zero or 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 the statement of profit or loss and other comprehensive income.

##### Activity and Event Fees

Activity and event fees are recognised on an accrual basis when the Association is entitled to it.

##### Container Deposit Scheme

Container deposit scheme income is recognised on a cash basis as and when they are received.

##### Membership Fees

Membership fees are recognised on a cash basis as and when they are received.

##### Other Income

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

##### Interest

Interest revenue is recognised on an accrual basis in accordance with AASB 9.

#### (b) Income tax

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

#### (c) Property, plant and equipment

Each class of plant and equipment is carried at cost. Freehold Land and Buildings are also carried at cost. All assets, excluding freehold land, are depreciated over their useful lives to the branch. The depreciable amount of property, plant and equipment (excluding freehold land) is depreciated on a straight line basis. Depreciation commences from the time the asset is available for its intended use. Leasehold improvements are depreciated over the shorter of either unexpired period of the lease or estimated useful lives of the improvements.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation reserve in equity. Decreases that offset previous increases of the same asset are charged against the asset revaluation reserve directly in equity; all other decreases are charged to the profit or loss. When a revalued asset is sold, any remaining credit to the asset revaluation reserve is transferred to retained earnings.

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 2 Summary of Material Accounting Policy Information (continued)

#### (c) Property, plant and equipment (continued)

The carrying amount of plant and equipment is reviewed annually by the board to ensure it is not in excess of the recoverable amount. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the asset's employment and subsequent disposal. The expected net cash flows have not been discounted in determining recoverable amounts.

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

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Land	0%
Buildings	2.5%
Plant and Equipment	6.67% to 10%
Motor Vehicles	10%
Computer Equipment	10-20%
Leasehold Improvements	5%

#### (d) Financial instruments

##### **Financial assets**

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

##### **Classification**

On initial recognition, the Association classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Association changes its business model for managing financial assets.

##### ***Amortised cost***

The Association's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

##### ***Financial assets at fair value through the profit or loss***

The Association's financial assets measured at FVTPL comprise an exchange traded fund investment in the statement of financial position.

##### **Financial Liabilities**

The financial liabilities of the Association comprise trade payables, bank and other loans and lease liabilities.

## **Notes to the Financial Statements**

### **For the Year Ended 31 March 2024**

#### **2 Summary of Material Accounting Policy Information (continued)**

##### **(e) Impairment of financial assets**

The Association uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Association uses the presumption that a financial asset is in default when:

- the other party is unlikely to pay its credit obligations to the Association in full, without recourse to the Association to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

##### **Trade receivables**

Impairment of trade receivables have been determined using the simplified approach in ASAB 9 which uses an estimation of lifetime expected credit losses. The amount of the impairment is recorded in a separate allowance account.

##### **(f) Impairment of non-financial assets**

At the end of each reporting period the Association determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

##### **(g) Leases**

###### **Lease accounting**

The non-lease components included in the lease agreement have been separated and are recognised as an expense is incurred.

###### **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 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.

##### **(h) Deferred Income**

Membership fee revenue represents annual membership fees paid by the scout members. The Association recognises membership fees over the term of the membership and any unearned portion is included as deferred income.

## **Notes to the Financial Statements**

### **For the Year Ended 31 March 2024**

#### **2 Summary of Material Accounting Policy Information (continued)**

##### **(i) Branch Accounts**

The accompanying financial statements reflect the assets, liabilities and operating results of the Branch and exclude assets and liabilities held by scouting groups that are associated with the Branch.

##### **(j) Custodial Funds**

Custodial funds do not specifically relate to the activities of the Branch. The accumulated values of custodial funds are reflected as a current asset with a corresponding current liability in the Branch's statement of financial position.

##### **(k) New accounting standards and interpretations issued but not yet effective**

The Association has adopted all standards which became effective for the first time at 30 June 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association. Any new, revised, amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

AASB 101 Presentation of Financial Statements has been revised for annual reporting periods beginning on or after 1 January 2023 to require the disclosure of material accounting policy information rather than significant accounting policies.

Accounting policy information; whilst does not satisfy one of the following requirements has been removed from these financial statements:

- changes in accounting policies
- documentation of choice in the accounting standards
- an accounting policy developed in the absence of an explicit accounting standard requirement
- significant judgement or estimation
- complex transaction and accounting policy needed to explain treatment

##### **(l) Critical Accounting Estimates and Judgements**

The Association makes 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.

## **Notes to the Financial Statements**

### **For the Year Ended 31 March 2024**

#### **2 Summary of Material Accounting Policy Information (continued)**

##### **(I) Critical Accounting Estimates and Judgements (continued)**

###### **Key estimates - estimation of useful lives**

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or assets that have been abandoned or sold will be written off or written down.

###### **Key estimates - revenue recognition**

When determining the nature, timing and amount of revenue to be recognised, the following critical estimates and judgements were applied and are considered to be those that have the most significant effect on revenue recognition.

###### **Key judgements - grants**

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Association, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Association have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

If this determination was changed then the revenue recognition pattern would be different from that recognised in these financial statements.

###### **Key judgments - lease classification**

The Association is a party to a number of lease arrangements in relation to their buildings. Review of the minimum lease payments, lease term, other terms and conditions in the lease have caused the lease to be classified as a right of use asset.

###### **Key judgments - Employee benefit provision**

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. Changes in the measurement of the liability are recognised in profit or loss.

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 3 Revenue

	2024	2023
	\$	\$
<b>Revenue</b>		
Revenue from government and other grants:		
- Department for Communities	3,357,532	1,041,085
- Department of Education	-	17,390
- Department of Primary Industries and Regional Development	-	227,290
- Lotterywest	-	178,526
	<hr/>	<hr/>
	3,357,532	1,464,291
Membership Fees	931,822	1,080,491
Activity and Event Fees	1,130,480	250,631
Container Deposit Scheme	8,065,610	7,037,513
Donations	301,330	307,265
Rental Income	375,289	815,492
Sale of Goods & Other	129,434	38,553
Subsidies	11,176	33,414
	<hr/>	<hr/>
	14,302,673	11,027,650
	<hr/> <hr/>	<hr/> <hr/>

### Other Income

- Recoveries - insurance, motor vehicle expenses and service fees	156,626	172,996
- Sundry Income	42,947	18,441
	<hr/>	<hr/>
	199,573	191,437
	<hr/> <hr/>	<hr/> <hr/>

### 4 Interest Expense

Other	4,773	13,684
Leases	32,701	53,172
	<hr/>	<hr/>
	37,474	66,856
	<hr/> <hr/>	<hr/> <hr/>

### 5 Cash and Cash Equivalents

Cash at bank and in hand	975,905	1,241,110
Cash held with Investment Manager	163,363	1,696,983
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	1,139,268	2,938,093
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# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 6 Trade and Other Receivables

	2024	2023
	\$	\$
CURRENT		
Trade receivables	431,474	490,802
Less: expected credit loss	(32,415)	(255,388)
Other receivables	39,951	84,084
	<u>439,010</u>	<u>319,498</u>

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivable in the financial statements.

### 7 Inventories

CURRENT		
Finished Goods	-	163,130

### 8 Other Financial Assets

Managed Funds	5,152,919	8,262,975
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### 9 Property, Plant and Equipment

Freehold land and buildings - at cost	11,990,589	8,703,427
Less: accumulated depreciation	(1,292,700)	(1,131,247)
	<u>10,697,889</u>	<u>7,572,180</u>

Works in progress - at cost	-	538,475
	<u>-</u>	<u>538,475</u>

Plant and equipment - at cost	775,011	574,014
Less: accumulated depreciation	(193,460)	(154,204)
	<u>581,551</u>	<u>419,810</u>

Motor vehicles - at cost	830,904	914,206
Less: accumulated depreciation	(382,732)	(348,439)
	<u>448,172</u>	<u>565,767</u>

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 9 Property, Plant and Equipment (continued)

At fair value		
At cost	476,526	393,438
Less: accumulated depreciation	(335,489)	(291,754)
	<u>141,037</u>	<u>101,684</u>
Other property, plant and equipment - at cost	337,736	337,736
Less: accumulated depreciation	(216,454)	(189,622)
	<u>121,282</u>	<u>148,114</u>
<b>Total property, plant and equipment</b>	<u><u>11,989,931</u></u>	<u><u>9,346,030</u></u>

#### (a) Movements in carrying amounts of property, plant and equipment

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

	<b>Works in Progress</b>	<b>Land and Building</b>	<b>Plant and Equipment</b>	<b>Motor Vehicles</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Year ended 31 March 2024</b>				
Balance at the beginning of year	538,475	7,572,180	419,810	565,767
Additions	2,764,890	53,307	200,997	49,350
Disposals	-	-	-	(85,550)
Transfers	(3,303,365)	3,233,855	-	-
Depreciation expense	-	(161,453)	(39,256)	(81,395)
<b>Balance at the end of the year</b>	<u>-</u>	<u>10,697,889</u>	<u>581,551</u>	<u>448,172</u>

	<b>Office Equipment</b>	<b>Other Property, Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Year ended 31 March 2024</b>			
Balance at the beginning of year	101,684	148,114	9,346,030
Additions	13,578	-	3,082,122
Disposals	-	-	(85,550)
Transfers	69,510	-	-
Depreciation expense	(43,735)	(26,832)	(352,671)
<b>Balance at the end of the year</b>	<u>141,037</u>	<u>121,282</u>	<u>11,989,931</u>



The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

**Notes to the Financial Statements**  
**For the Year Ended 31 March 2024**

**9 Property, Plant and Equipment (continued)**

**(a) Movements in carrying amounts of property, plant and equipment (continued)**

	<b>Works in Progress</b>	<b>Land and Buildings</b>	<b>Plant and Equipment</b>	<b>Motor Vehicles</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Year ended 31 March 2023</b>				
Balance at the beginning of year	-	7,706,685	386,442	680,716
Additions	538,475	-	65,411	-
Disposals	-	-	-	(25,154)
Depreciation expense	-	(134,505)	(32,043)	(89,795)
<b>Balance at the end of the year</b>	<b>538,475</b>	<b>7,572,180</b>	<b>419,810</b>	<b>565,767</b>

	<b>Office Equipment</b>	<b>Other Property, Plant and Equipment</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>
<b>Year ended 31 March 2023</b>			
Balance at the beginning of year	135,128	161,956	9,070,927
Additions	12,559	12,689	629,134
Disposals	-	-	(25,154)
Depreciation expense	(46,003)	(26,531)	(328,877)
<b>Balance at the end of the year</b>	<b>101,684</b>	<b>148,114</b>	<b>9,346,030</b>

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 10 Other Assets

	2024	2023
	\$	\$
CURRENT		
Prepayments	270,341	434,606
Accrued income	-	104,446
	<u>270,341</u>	<u>539,052</u>

### 11 Leases

#### Right-of-use Assets

The right-of-use asset is in relation to the leases that the Association has in place on the properties on which the container deposit scheme facilities are located. These are described as follows:

- 55 - 56 Cooper Road, Cockburn Central, WA
- 1729 Albany Highway, Kenwick, WA
- 303 Victoria Road, Malaga, WA
- 29 Dellamarta Road, Wangara, WA

The Association has entered into a number of commercial lease agreements. Details of the leases are as follows:

Land and Buildings situated at 54- 56 Cooper Road, Cockburn Central, Western Australia  
Lease Commencement: 1 October 2020  
Lease Expiry: 30 September 2025  
Term: 5 Years  
Revised Annual Commitment (ex GST): \$197,000

Land and Buildings situated at 1729 Albany Highway, Kenwick, Western Australia  
Lease Commencement: 1 October 2020  
Lease Expiry: 30 September 2025  
Term: 5 Years  
Revised Annual Commitment (ex GST): \$80,980

Land and Buildings situated at 303 Victoria Road, Malaga, Western Australia  
Lease Commencement: 1 October 2020  
Lease Expiry: 1 October 2025  
Term: 5 Years  
Revised Annual Commitment (ex GST): \$69,400

Land and Buildings situated at 29 Dellamarta Road, Wangara, Western Australia  
Lease Commencement: 1 May 2020  
Lease Expiry: 1 October 2025  
Term: 5 Years  
Revised Annual Commitment (ex GST): \$106,700

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 11 Leases (continued)

#### Right-of-use Assets (continued)

	Cockburn \$	Kenwick \$	Malaga \$	Wangara \$
<b>Year ended 31 March 2024</b>				
Balance at beginning of year	232,365	174,178	154,199	228,675
Depreciation charge	(149,864)	(67,400)	(57,855)	(89,400)
Adjustment of right-of-use assets	195,650	4,343	6,413	7,079
<b>Balance at end of year</b>	<b>278,151</b>	<b>111,121</b>	<b>102,757</b>	<b>146,354</b>

Total  
\$

#### Year ended 31 March 2024

Balance at beginning of year				789,417
Depreciation charge				(364,519)
Adjustment of right-of-use assets				213,485
<b>Balance at end of year</b>				<b>638,383</b>

	Cockburn \$	Kenwick \$	Malaga \$	Wangara \$
<b>Year ended 31 March 2023</b>				
Balance at beginning of year	307,170	225,257	197,467	289,616
Depreciation charge	(100,721)	(70,494)	(60,340)	(94,775)
Adjustment of right-of-use assets	25,916	19,415	17,072	33,834
<b>Balance at end of year</b>	<b>232,365</b>	<b>174,178</b>	<b>154,199</b>	<b>228,675</b>

Total  
\$

#### Year ended 31 March 2023

Balance at beginning of year				1,019,510
Depreciation charge				(326,330)
Adjustment of right-of-use assets				96,237
<b>Balance at end of year</b>				<b>789,417</b>

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 11 Leases (continued)

#### Lease liabilities

	<b>&lt; 1 year</b>	<b>1 - 5 years</b>
	<b>\$</b>	<b>\$</b>
<b>2024</b>		
Cockburn	186,543	97,008
Kenwick	76,014	52,938
Malaga	64,870	50,937
Wangara	100,187	69,773
	<u>427,614</u>	<u>270,656</u>
<b>2023</b>		
Cockburn	98,189	157,293
Kenwick	68,194	121,920
Malaga	58,196	109,491
Wangara	91,762	164,055
	<u>316,341</u>	<u>552,759</u>

### 12 Trade and Other Payables

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
<b>CURRENT</b>		
Trade payables	362,127	449,230
Sundry Payables	59,525	175,176
Contract liabilities	309,938	3,178,590
Deferred income	899,298	1,441,327
Accrued Expenses	258,965	216,073
PAYG Withholding	73,198	70,726
GST Payable	86,847	131
	<u>2,049,898</u>	<u>5,531,253</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.

### 13 Borrowings

<b>CURRENT</b>		
Loans	86,918	144,915
<b>NON-CURRENT</b>		
Loans	13,801	100,719
	<u>100,719</u>	<u>245,634</u>

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 14 Other Liabilities

	2024	2023
	\$	\$
Funds held in custody		
Group Assistance	228,142	228,142

### 15 Employee Benefits

Current liabilities		
Long service leave	6,570	16,488
Provision for employee benefits	186,745	123,879
	<u>193,315</u>	<u>140,367</u>
Non-current liabilities		
Long service leave	41,984	22,965

### 16 Reserves

#### (a) Asset realisation reserve

The asset realisation reserve records realised gains on sale of non-current assets.

#### (b) Capital profits reserve

The capital profits reserve records historical sale of capital items and government grants received.

### 17 Auditors' Remuneration

Remuneration of the auditor for audit of the Financial Statements		
- Dry Kirkness (Audit) Pty Ltd	13,500	13,800
	<u>13,500</u>	<u>13,800</u>

### 18 Contingencies

The Scout Association of Australia, Western Australian Branch had the following contingent liability at the end of the reporting period:

The Scout Association of Australia, Western Australian Branch is a part of the National Redress Scheme (NRS). The Scheme provides monetary payments to survivors of institutional child sexual abuse. At the end of the reporting period 2 claims had been issued. The first claim has a maximum insurance deductible exposure of \$50,000 while the second claim is uninsured and the amount of exposure is unknown.

Further requests for information have been issued with no claim for damages received.

The value and timing of these contingent liabilities cannot be reasonably determined at this time; however, they have

# The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

## Notes to the Financial Statements For the Year Ended 31 March 2024

### 18 Contingencies (continued)

the potential to be material to the financial position of the Association.

Additional to the financial risk of the National Redress Scheme, Civil Cases present a related ongoing risk, which cannot be accurately quantified, at this stage.

### 19 Related Parties

#### Board Members

The following persons held the position of Branch Executive Board members of the Scout Association of Australia Western Australian Branch (Incorporated) during the year and up to the date of this report:

#### Name

Rebecca Morse	
Caitlin Arcus	
Stephen Davies	
Greg Stagbouer	
Fiona Shannon	
Clinton Smith	(Resigned 31/10/2023)
Ayden Mackenzie	
Toby Blyth	
Natasha Morgan	
Eileen Newby	
Jonathon Seth	
Tanya Trevisan	(Appointed 03/04/2023)
Miriam Stanborough	(Resigned 09/08/2023)
Scott Sargant	(Resigned 31/10/2023)

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

#### Branch Executive Board Member Transactions

The Board Members of the Association conduct transactions with the Branch that occur within normal employee, customer or supplier relationships on terms and conditions no more favourable than those with which it is reasonable to expect the Branch would have adopted if dealing with the board member or board members related to an entity at arm's length in similar circumstances.

Fees paid to Branch Executive Board Members was \$5,000 (2023: Nil).

#### Transactions with related parties in the association

The Scout Association of Australia WA Branch received group and section fees during the year from scouting groups that are associated with the Branch.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

#### Remuneration paid to Key Management Personnel (KMP)

The total remuneration paid to key management personnel of the Association was \$434,871 (2023: \$506,997).

## The Scout Association of Australia, Western Australian Branch

ABN 59 653 914 921

### Notes to the Financial Statements For the Year Ended 31 March 2024

#### 20 Cash Flow Information

##### Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Profit for the year	996,790	(1,697,446)
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- Depreciation	717,190	634,449
- Interest on Lease Payments	32,701	53,172
- Net gain on Disposal of Property, Plant and Equipment	(15,178)	(5,755)
- Net gain on investments at fair value	(548,989)	(197,848)
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	(119,511)	(41,186)
- (increase)/decrease in other assets	104,446	79,585
- (increase)/decrease in prepayments	164,265	(303,631)
- (increase)/decrease in inventories	163,130	(94,357)
- increase/(decrease) in trade and other payables	(3,481,354)	1,039,069
- (increase)/decrease in other liabilities	-	1,036
- increase/(decrease) in employee benefits	71,969	(188,380)
Cashflows from operations	<u>(1,914,541)</u>	<u>(721,292)</u>

#### 21 Events After the End of the Reporting Period

No 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.

#### 22 Statutory Information

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

The Scout Association of Australia, Western Australian Branch  
133 Scarborough Beach Road  
Mount Hawthorn WA 6016

**The Scout Association of Australia, Western Australian Branch**

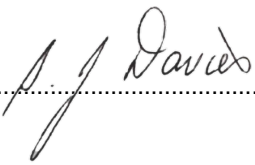
ABN 59 653 914 921

**Directors' Declaration**

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- 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*.

Branch Chairman .....  .....

Honorary Treasurer .....

Dated 14/08/2024



## **Independent Audit Report to the members of The Scout Association of Australia, Western Australian Branch**

### **Report on the Audit of the Financial Report**

#### **Opinion**

We have audited the accompanying financial report, being a special purpose financial report of The Scout Association of Australia, Western Australian Branch (the Association), which comprises the statement of financial position as at 31 March 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by members of the committee.

In our opinion, the accompanying financial report of the Association for the year ended 31 March 2024 is prepared, in all material respects, in accordance with Associations Incorporation Act (WA) 2015.

#### **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 auditor independence requirements of the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 of the financial report, which describes the basis of accounting. The financial report is prepared to assist the Association in [Enter Compliance Requirements]. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Association and should not be distributed to or used by parties other than the Association. Our opinion is not modified in respect of this matter.

#### **Responsibilities of Management and Those Charged with Governance**

Management is responsible for the preparation and fair presentation of the financial report in accordance with Associations Incorporation Act (WA) 2015, and for such internal control as management determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management 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 management either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Association's financial reporting process.

#### **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.

The Scout Association of Australia, Western Australian Branch

**Independent Audit Report to the members of The Scout Association of Australia, Western Australian Branch**

Location