



Autism - Friendly Learning

Annual Report 2019

Reporting Information

Descriptive Information



SCHOOL SECTOR
Independent



SCHOOL ADDRESS
TAFE Campus, 29
Windemere Road
Alexandra Hills



TOTAL ENROLMENTS
85



YEAR LEVELS OFFERED
Prep to Year 8



**CO-EDUCATIONAL
OR SINGLE SEX**
Co-Educational



**NUMBERS
AND PROPORTIONS**
73 Males
12 Females



**PROPORTION OF
INDIGENOUS STUDENTS**
There was 1 indigenous
student enrolled at the
school.



CONTACT PERSON
For further information
on the school and its
policies contact
Ronwyn Collier, Principal.

Highlights from Staff in 2019

“Watching students form new friendships and learning to accept others who have different personalities.”

“I am overwhelmingly proud of the huge progress a young person in my class has made in their reading.”

“The little wins and laughter during lessons.”

“Watching the young people grow in confidence and witnessing them achieve their goals.”

Parent, Teacher and Student Satisfaction with the School

Parent Satisfaction Data

During 2019 our families were asked to rank our school using a star rating with one being poor and five being excellent. The survey covered a variety of areas including staffing, student support, programming and reporting, facilities and value for money. We are very pleased to share that The Sycamore School ranked at least four stars on all criteria with an overall average of 89% satisfaction rating.

Statement	Percentage Satisfaction
I feel the staff are approachable and willing to make time to meet with me.	93.8%
All Staff at The Sycamore School show care and respect towards my child	93%
My child is celebrated and respected by The Sycamore School staff.	92.4%
The grounds are well maintained.	92.4%
The classrooms are inviting and organised.	90.8%

Comments from Parents from the 2019 Parent/Carer Survey

"The staff are so caring and supportive of both the children and their families and they should be congratulated for their dedication and enthusiasm for creating a fabulous learning environment."

"I am extremely happy with The Sycamore School and the education my son is receiving."

"All staff are simply spectacular."

"We love that The Sycamore School feels like family to us."

Staffing Information

Staffing Composition

Includes all staff employed throughout 2019 (including those who started and left mid-year).

	Teaching Staff	Non-Teaching Staff
Full-Time	14	12
Part-Time	2	7
Temporary Contract	3	4
Casual	9*	3

*Note: some Casual Teacher's also worked as Casual (Non-Teaching) staff.

Indigenous Staff

	Teaching Staff	Non-Teaching Staff
Indigenous	1	0

Staff Retention

Proportion of staff retained from the previous year: All permanent staff retained from the last day of Term 4, 2018 for the entire 2019 school year up until the last day of Term 4, 2019.

	Number of permanent staff at end of previous year	Number of these staff retained in the following year (the program year)	% retention rate
All Staff	33	27	81.81%
Teaching Staff	14	10	71.42%
Non-Teaching	19	17	89.47%

Qualifications of all Staff

The qualification totals are from Full-time, Part-time and Temporarily Contract staff, they do not include Casual Staff.

Qualification	Teaching Staff	Non-Teaching Staff
Doctorate or higher	0	1
Masters	2	1
Graduate Certificate/Diploma	6	4
Bachelor Degree	11	3
Diploma	0	6
Certificate	0	5

Staff Participation in Professional Development

Category of PD Activity	Number of teaching staff participating in activity	Number of non-teaching staff participating in activity
Administration	0	8
Allied Health	0	2
Autism Specific	21	19
Curriculum (Assess & Report)	1	0
Curriculum (General)	20	13
Curriculum (Literacy)	52	48
Curriculum (STEAM)	10	12
Educational Leadership	11	45
ICT	28	4
Other Professional Development	0	4
Positive Behaviour Support	15	15
Staff Wellbeing	2	1
Student Health and Wellbeing	18	31
Workplace Health and Safety	1	0
Total	179	199

Total Number of Teachers Participating in at Least One Activity in the Program Year

All permanent employees participated in one or more Professional Development (PD) activities throughout the year 2019. External PD opportunities were consistently promoted via email discussion and on the PD notice board in the staff room. Staff were consistently encouraged to make applications to attend PD or sign up to online workshops.

The Major Professional Development Initiatives were as Follows:

Curriculum, ICT, Student Health and Wellbeing and Autism Specific.

Key Student Outcomes

Average Student Attendance Rate (%) for the Whole School

Number of Possible Attendance Days	Total number of students	Total number of days absent	Total Attendance
13816	85	2316	11500
The average attendance rate for the whole school as a percentage in 2019 was 83.23%			

Average Student Attendance Rate for each Year Level

Year Level	Number of Possible Attendance Days for Year Level	Total Number of Students in Year Level	Total Number of Days Absent by Students in Year Level	Total Attendance	Average Attendance Rate for Each Year Level as a Percentage in 2019
Prep	895	5	66.5	828.5	92.57%
Year 1	1432	8	375.5	1056.5	73.78%
Year 2	1611	9	185.5	1425.5	88.49%
Year 3	1946	12	158	1788.0	91.88%
Year 4	1507	12	358.5	1148.5	76.21%
Year 5	1776	12	365.5	365.5	79.42%
Year 6	1432	8	180	1252.0	87.43%
Year 7	1706	10	345	1361.0	79.78%
Year 8	1511	9	281.5	1229.5	81.37%

A Description of how Non-attendance is Managed by the School

In 2019 The Sycamore School had a number of young people enrolled who had previously experienced school refusal in their prior educational settings. The Sycamore School worked with these families to ensure each child was supported to attend school daily. When attendance was lacking, the Collaborative Education Team (CET) and/or Leadership Team and Social Worker would meet with the parents and young person and put strategies in place to support full-time school attendance.

Parents are asked to communicate with the school when their child is likely to be absent.

Parents who do not notify the school are contacted so the school can follow up and support the families and young person where necessary.

If a young person is absent because of an incident which occurred on the previous day the CET and/or Leadership Team and Social Worker work through a re-connection process. The re-connection process is in place to ensure the young person is able to return to school and re-connect with those involved as soon as possible.

If a young person is continually absent due to school refusal, the Principal and Social Worker work alongside the family and CET in order to address any underlying concerns. A return to school plan is put into place starting with the student attending a portion of the day and then lengthening the day when the student is comfortable and has enjoyed success.



Financial Report

Contents

Directors' Report	7
Auditor's Independence Declaration	8
Independent Audit Report to the Members of ASD Learning Limited	10
Statement of Profit or Loss and Other Comprehensive Income	12
Statement of Financial Position	12
Statement of Changes in Equity	13
Statement of Cash Flows	13
Note 1 - Summary of Significant Accounting Policies	14
Note 2 - Revenue and Other Income	16
Note 3 - Cash and Cash Equivalents	17
Note 4 - Trade and Other Receivables	17
Note 5 - Property, Plant and Equipment	17
Note 6 - Trade and Other Payables	18
Note 7 - Borrowings	18
Note 8 - Economic Dependence	18
Note 9 - Reconciliation of Result for the Year to Cashflows from Operating Activities	18
Note 10 - Members' Guarantee	18
Note 11 - Key Management Personnel Disclosures	19
Note 12 - Related Parties	19
Note 13 - Company Details	19
Responsible Persons' Declaration	19

Directors' Report

The Directors present their report on ASD Learning for the financial year ended 31 December 2019.

1. General Information

The name of the directors in office at any time during, or since, the end of 2018 are:

Names	Appointed/Resigned
Ms Jodi Schmidt (Chair)	Appointed 1 December 2017
Mr Cameron Corrie (Deputy Chair)	Appointed 31 July 2015/ Resigned 12 December 2019
Mr Paul Habib (Treasurer)	Appointed 31 July 2015/ Resigned 12 December 2019
Dr Douglas Hunt (Secretary)	Appointed 20 November 2015
Mr David Gardner	Appointed 28 November 2016
Mr Andrew Soter	Appointed 27 July 2018
Ms Antonia Mercorella	Appointed 8 August 2018
Mr Damien Barry	Appointed 27 July 2018
Mrs Cindy Corrie	Appointed 12 December 2019

Review of Operations

The Surplus/(Loss) of the Company amounted to \$615,736. The Sycamore School is an independent school, accredited from Preparatory to Year 10. The school caters specifically for students on the autism spectrum, and was the first full-time educational program of its kind in Queensland. The School currently supports 89 students from Preparatory to Year 9.

The School has been strongly supported by the families and friends of the enrolled students, and the wider community.

Principal Activities

The principal activity of ASD Learning during the financial year was the advancement and promotion of education via The Sycamore School. The Sycamore School is a school for children with Autism Spectrum Disorder (ASD) which supports its students to reach their developmental and academic potential and independence.

2. Other Items

Events After the Reporting Date

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

Future Developments and Results

Likely developments in the operations of the Company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is unlikely to result in unreasonable prejudice to the Company.

Director	Number of meetings eligible to attend	Number of meetings attended
Ms Jodi Schmidt	11	9
Mr Cameron Corrie	11	11
Mr Paul Habib	11	9
Dr Douglas Hunt	7	4
Mr David Gardiner	11	93
Mr Andrew Soter	11	11
Ms Antonia Mercorella	11	8
Mr Damien Barry	11	7
Mrs Cindy Corrie	0	0

Indemnification and Insurance of Officers and Auditors


ASD Learning is currently fully insured. No indemnities have been given during or since the end of the financial year, for any person who is or has been an officer or auditor of ASD Learning.

Auditor's Independence Declaration

The lead auditor's independence declaration in accordance with section 60-40 of the Australian Charities and Not for Profits Commission Act 2015, for the year ended 31 December 2019 has been received and can be found on page 9 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: 
Jodi Schmidt (Chair)

Director: 
Andrew Soter (Deputy Chair)

Dated this 24th Day of June 2020

**AUDITOR'S INDEPENDENCE DECLARATION
UNDER SECTION 60-40 OF THE AUSTRALIAN CHARITIES AND NOT FOR PROFITS
COMMISSION ACT 2012**

To the Members of The Sycamore School:

I declare that, to the best of my knowledge and belief, during the year ended 31 December 2019, there have been:

- + no contraventions of the independence requirements of the ACNC Act 2012 in relation to the audit; and
- + no contraventions of any applicable code of professional conduct in relation to the review.

ACCRU⁺ HARRIS ORCHARD



**BEN WILLINGTON
DIRECTOR**

Dulwich, 24 June 2020

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ASD LEARNING LTD

Opinion

We have audited the financial report of ASD Learning Ltd (the Entity), which comprises the Statement of Financial Position as at 31 December 2019, the Statement of Profit or Loss and Other Comprehensive Income and Statement of Changes in Equity for the year then ended, Notes to the Financial Statements, Director's Report and Responsible Persons' Declaration.

In our opinion the accompanying financial report has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- + giving a true and fair view of the registered entity's financial position as at 31 December 2019 and of its financial performance for the year ended on that date; and
- + complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

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 Entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code and the independence requirements of Division 60-40 of the Australian Charities and Not-for-profits Commission Act 2012.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist the Entity to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of Committee of Management for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

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

Those charged with governance are responsible for overseeing the Entity'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.

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- + Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- + Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- + Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- + Conclude on the appropriateness of the committee's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- + Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

ACCRU⁺ HARRIS ORCHARD



BEN WILLINGTON
DIRECTOR

Dulwich, 25 June 2020

Statement of Profit or Loss and Other Comprehensive Income

	Notes	2019 \$	2018 \$
Revenue	2	4,220,282	3,302,212
Cost of Sales		69,722	46,231
Employee Benefits Expense		2,716,754	2,092,574
Depreciation and Amortisation expense		42,779	30,930
Other General Expenses		775,291	597,848
Finance Costs		0	4,247
Profit before Income Tax		615,736	530,382
Profit from Continuing Operations		615,736	530,382
Profit for the Year		615,736	530,382
Total Comprehensive Income for the Year		615,736	530,382

Statement of Financial Position

	Notes	2019 \$	2018 \$
Cash and Cash Equivalents	3	1,903,169	1,077,691
Trade and Other Receivables	4	36,180	43,279
Total Current Assets		1,939,350	1,120,970
Total Land, Property, Plant and Equipment	5	313,603	227,177
Total Non-Current Assets		313,603	227,177
Total Assets		2,252,953	1,348,146
Total Trade and Other Payables	6	626,565	349,353
Provisions		44,869	33,012
Total Current Liabilities		671,434	382,365
Total Liabilities		671,434	382,365
Net Assets		1,581,518	965,782
Accumulated Funds - Beginning of Year		965,782	434,766
EBITDA-Surplus, Plus Trading Less Depreciation and Interest		615,736	530,382
Accumulated Funds - End of Period		1,581,518	965,782

Statement of Changes in Equity

	Notes	2019 \$	2018 \$
Retained Earnings as at 1st January		965,782	434,766
Profit Attributable to Members of the Entity		615,736	530,382
Prior Year Adjustment Brought to Account			634
Retained Earnings as at 31st December		1,581,518	965,782

Statement of Cash Flows

	Notes	2019 \$	2018 \$
Cash Flows from Operating Activities			
Receipts			
Tuition Fees		570,895	411,780
Grants Received		3,613,281	2,815,996
Interest Received		222	29
Other Income		47,980	68,581
Payments			
Wages		(2,748,678)	(2,051,695)
Payments to Suppliers		(527,490)	(571,349)
Interest		0	(4,247)
Net Cash provided by (used in) Operating Activities		956,211	669,096
Cash Flows from Investing Activities			
Capital Purchases		(129,206)	(77,505)
Net Cash provided by (used in) Investing Activities		(129,206)	(77,505)
Cash Flows from Financing Activities			
Capital Grants		1,350	9,934
Loan Drawdowns/ (Repayments)		0	(166,992)
Net Cash provided by (used in) Financing Activities		1,350	(157,058)
Net Increase/(Decrease) of Cash Held		828,356	434,533
Cash at the Beginning of the Reporting Period		1,077,691	643,171
Cash at the End of the Reporting Period		1,903,169	1,077,691

Note 1 - Summary of Significant Accounting Policies

(a) Income Tax

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

(b) Revenue and Other Income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Other Income

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

(c) Finance Costs

Finance cost includes all interest-related expenses, other than those arising from financial assets at fair value through profit or loss.

(d) 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.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

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.

(e) 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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Land and Buildings

Land and buildings are measured using the cost model.

Plant and Equipment

Plant and equipment are measured using the cost model.

Depreciation

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

The estimated useful lives used for each class of depreciable asset are shown below:

Fixed Asset Class	Useful Life (years)
Buildings	50
Furniture, Fixtures and Fittings	5-20
Motor Vehicles	8-10
Computer Equipment	2.5-4
Other Property, Plant and Equipment	5

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.

(f) Financial Instruments

Financial instruments are recognised initially using trade date accounting, i.e. on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial Assets

Financial assets are divided into the following categories which are described in detail below:

- loans and receivables;
- financial assets at fair value through profit or loss;
- available-for-sale financial assets; and
- held-to-maturity investments.

Financial assets are assigned to the different categories on initial recognition, depending on the characteristics of the instrument and its purpose. A financial instrument's category is relevant to the way it is measured and whether any resulting income and expenses are recognised in profit or loss or in other comprehensive income.

All income and expenses relating to financial assets are recognised in the statement of profit or loss and other comprehensive income in the 'finance income' or 'finance costs' line item respectively.

Loans and Receivables

Loans and receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market. They arise principally through the provision of goods and services to customers but also incorporate other types of contractual monetary assets.

After initial recognition these are measured at amortised cost using the effective interest method, less provision for impairment. Any change in their value is recognised in profit or loss.

The Company's trade and other receivables fall into this category of financial instruments.

Significant receivables are considered for impairment on an individual asset basis when they are past due at the reporting date or when objective evidence is received that a specific counterparty will default.

The amount of the impairment is the difference between the net carrying amount and the present value of the future expected cash flows associated with the impaired receivable.

In some circumstances, the Company renegotiates repayment terms with customers which may lead to changes in the timing of the payments, the Company does not necessarily consider the balance to be impaired, however assessment is made on a case-by-case basis.

Financial Assets at Fair Value through Profit or Loss

Financial assets at fair value through profit or loss include financial assets:

- acquired principally for the purpose of selling in the near future
- designated by the entity to be carried at fair value through profit or loss upon initial recognition or
- which are derivatives not qualifying for hedge accounting.

Held-to-maturity Investments

Held-to-maturity investments are non-derivative financial assets with fixed or determinable payments and fixed maturity. Investments are classified as held-to-maturity if it is the intention of the Company's management to hold them until maturity.

Held-to-maturity investments are subsequently measured at amortised cost using the effective interest method, with revenue recognised on an effective yield basis. In addition, if there is objective evidence that the investment has been impaired, the financial asset is measured at the present value of estimated cash flows.

Any changes to the carrying amount of the investment are recognised in profit or loss.

Available-for-sale Financial Assets

Available-for-sale financial assets are non-derivative financial assets that do not qualify for inclusion in any of the other categories of financial assets or which have been designated in this category.

All available-for-sale financial assets are measured at fair value, with subsequent changes in value recognised in other comprehensive income.

Gains and losses arising from financial instruments classified as available-for-sale are only recognised in profit or loss when they are sold or when the investment is impaired.

In the case of impairment or sale, any gain or loss previously recognised in equity is transferred to the profit or loss.

Losses recognised in the prior period statement of profit or loss and other comprehensive income resulting from the impairment of debt securities are reversed through the statement of profit or loss and other comprehensive income, if the subsequent increase can be objectively related to an event occurring after the impairment loss was recognised in profit or loss.

Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at fair value through profit or loss' or other financial liabilities depending on the purpose for which the liability was acquired. Although the Company uses derivative financial instruments in economic hedges of currency and interest rate risk, it does not hedge account for these transactions.

The Company's financial liabilities include borrowings, trade and other payables (including finance lease liabilities), which are measured at amortised cost using the effective interest rate method.

Impairment of Financial Assets

At the end of the reporting period the Company assesses whether there is any objective evidence that a financial asset or group of financial assets is impaired.

Financial Assets at Amortised Cost

If there is objective evidence that an impairment loss on financial assets carried at amortised cost has been incurred, the amount of the loss is measured as the difference between the asset's carrying amount and the present value of the estimated future cash flows discounted at the financial assets original effective interest rate.

Impairment on loans and receivables is reduced through the use of an allowance accounts, all other impairment losses on financial assets at amortised cost are taken directly to the asset.

Subsequent recoveries of amounts previously written off are credited against other expenses in profit or loss.

Available-for-sale Financial Assets

A significant or prolonged decline in value of an available-for-sale asset below its cost is objective evidence of impairment, in this case, the cumulative loss that has been recognised in other comprehensive income is reclassified from equity to profit or loss as a reclassification adjustment. Any subsequent increase in the value of the asset is taken directly to other comprehensive income.

(f) Impairment of Non-financial Assets

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

Where this 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.

(g) Impairment of Non-financial Assets Continued

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash generating unit.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss. Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

(h) Cash and Cash Equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the statement of financial position.

(i) Economic Dependence

ASD Learning is dependent on the Federal and State governments for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the Federal and State governments will not continue to support ASD Learning.

(j) Going Concern

This financial report has been prepared on the going concern basis.

Note 2 - Revenue and Other Income

	Notes	2019 \$	2018 \$
Tuition Income		596,633	450,263
School Discounts, Rebates and Scholarships		(32,474)	(37,163)
Enrolment and Application Fees		4,239	4,000
Capital Fees and Levies		1,350	9,934
Donations Received		33,970	40,000
Other Sundry Income		3,282	19,181
State Government Recurrent Grants		411,212	293,820
Other Recurrent Grant Income		452,325	421,459
Federal Government Recurrent Grants		2,749,744	2,100,717
Total Recurrent Income		4,220,282	3,302,212

Note 3 - Cash and Cash Equivalents

Cash and Cash equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

	Notes	2019 \$	2018 \$
Cash on Hand		564	953
Cash at Bank		1,902,606	1,076,738
Total Cash and Cash Equivalents		1,903,169	1,077,691

Note 4 - Trade and Other Receivables

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.

	Notes	2019 \$	2018 \$
Debtors - Tuition Fees		9,994	5,807
Prepayments		12,696	23,492
Stock - Clothing Shop		13,490	13,980
Total Trade and Other Receivables		36,180	43,279

Note 5 - Property, Plant and Equipment

	Notes	2019 \$	2018 \$
Furniture and Equipment		229,397	107,306
Fixtures and Fittings		86,659	86,659
Computer Equipment		80,596	73,481
Less: Accumulated Depreciation		87,709	45,551
		308,942	221,895
Plant and Machinery		6,212	6,212
Less: Accumulated Depreciation		1,551	930
		4,661	5,282
Total Land, Property, Plant and Equipment		313,603	227,177

Note 6 - Trade and Other Payables

	Notes	2019 \$	2018 \$
Income Received in Advance		29,923	19,000
Creditors		56,451	54,330
Accruals		417,788	221,956
Superannuation Clearing Account		21,981	15,023
GST Clearing Account		100,422	39,045
Total Trade and Other Payables		626,565	349,353

Note 7 - Borrowings

All existing loans were repaid in full during 2018. No new loans have been entered into in 2019.

Note 8 - Economic Dependence

ASD Learning is dependent on the State and Federal Governments for the majority of its revenue used to operate the business. At the date of this report the directors have no reason to believe the State and Federal Governments will not continue to support ASD Learning.

Note 9 - Reconciliation of Result for the Year to Cashflows from Operating Activities

	Notes	2019 \$	2018 \$
Surplus/Deficit for the Year		615,736	530,382
Depreciation and Amortisation expense		42,779	30,930
Increase/(Decrease) in Trade and Other Receivables		7,099	76,010
Increase/(Decrease) in Trade and Other Payables		77,274	(156,003)
Increase/(Decrease) in Accruals		207,715	182,689
Increase/(Decrease) in Super Clearing		6,958	15,023
Total Cashflow from Operations		956,211	669,096

Note 10 - Members' Guarantee

The Company is incorporated under the Australian Charities and Not-for-profits Commission Act 2012 and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstandings and obligations of the Company.

Note 11 - Key Management Personnel Disclosures

The totals of remuneration paid to the key management personnel of ASD Learning during the year are as follows:

	Gross Pay	2019 \$	2018 \$
Short Term Employee Benefits		475,942	350,587

Note 12 - Related Parties

a. The Company's main related parties are as follows:

i. Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

The Directors of ASD Learning are not remunerated.

The related parties within the Board of Directors during 2019 were the Treasurer and Deputy Chairperson who are related to the CEO. The CEO, Treasurer and Deputy Chairperson all resigned from their positions in December 2019, at which time the former CEO was appointed Board Secretary.

Note 13 - Company Details

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


The Sycamore School
Block F, 29 Windermere Road
Alexandra Hills QLD 4161

Responsible Persons' 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.

Director: 
Jodi Schmidt (Chair)

Director: 
Mr Andrew Soter (Deputy Chair)

Dated this 24th Day of June 2020



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