

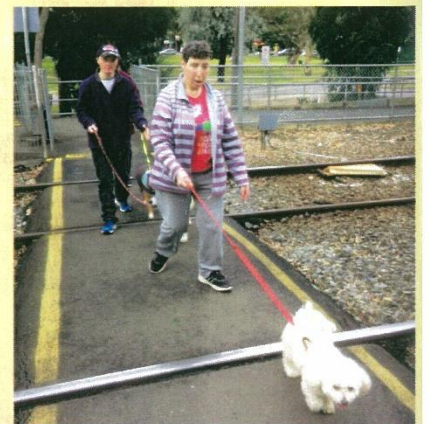
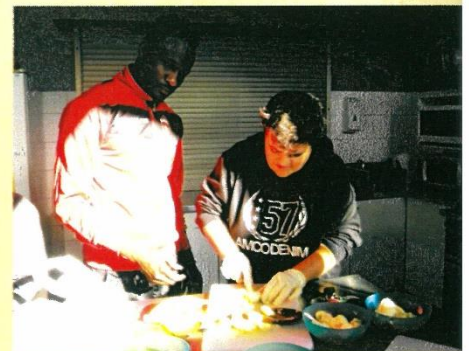
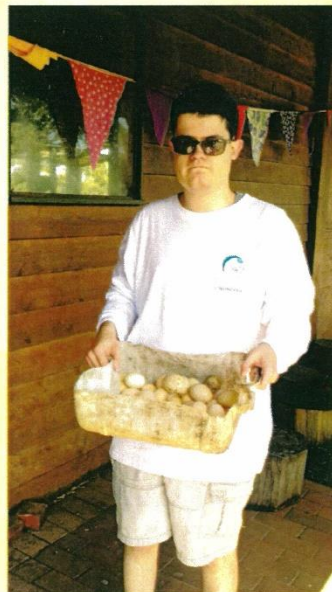
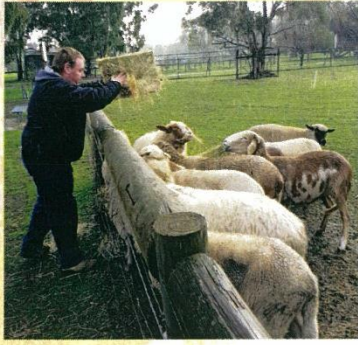
ANNUAL REPORT

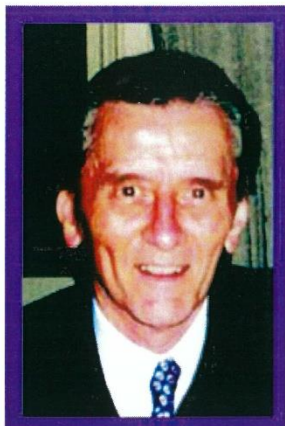
2017

"THE SECRET OF
CHANGE IS TO
FOCUS ALL OF YOUR
ENERGY, NOT ON
FIGHTING THE OLD,
BUT ON BUILDING
THE NEW."

-SOCRATES







Chairman's Report

Once again I am happy to be able to report to all our members that the past year has been a very progressive one. We have successfully adapted to the National Disability Insurance Scheme (NDIS) which was started in our region during from July 2016.

Our CEO and all her staff have attended many forums and presentations and have adopted the NDIS with enthusiasm. They have brought us to the stage where we are managing it quite well. It is quite different from working with the Victorian Department of Human Services, in that it is a national scheme and we are now funded and controlled from Canberra.

We were somewhat apprehensive at first, particularly regarding finances, as we now receive our funding each month after we have provided services, rather than the old way of receiving all our funding at the start of each month. Our management staff have coped very well with this and are managing our finances very carefully.

The staff at our three residential houses have been with us for many years thus giving individuals a sense of stability and security. I thank you all for caring and your dedication to all the residents.

Aurora continues to progress and our supported employees have a sense of achievement and enjoy the challenges they have to master. Our thanks to the staff at Aurora.

Our programs at the centre are designed to the particular needs and interests of our participants. We pay particular attention to all government rules and regulations and consistently receive high commendations following frequent audits. I congratulate and thank the staff involved with the implementations of these programs.

The administrative staff, maintenance and other back of house staff keep the place functioning as well. Thanks for your efforts in making it all happen.

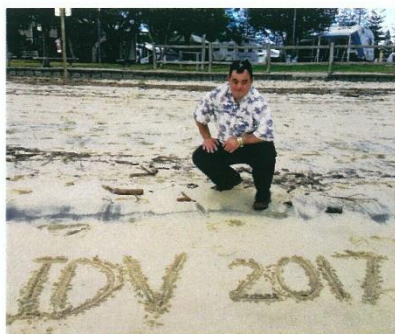
I would also like to acknowledge the time and work put in by my fellow Board members. Many of the members are from the general community and commit themselves to the ongoing success of our centre. We would be lost without them. There have been no changes to the board during this year.

Unfortunately, our long-serving Secretary Don Gowers, whose sister has attended our centre for many years, is retiring this year. He has contributed so much to IDV, not only in his Board duties but also attending projects such as working bees. Thanks Don, we will miss you.

We must acknowledge the Victorian Department of Health and Human Services for both their financial and administrative support throughout the year and also the Commonwealth Department of Social Services who continue to provide assistance to Aurora Products. We will continue to receive assistance from both these agencies as well as the NDIS.



Paul Buchan
Chairman



CEOs Report - 2017



In the wise words of Socrates “The secret of change is to focus all of your energy, not on fighting the old, but on building the new”...and that’s exactly what IDV has done over the past twelve months. Over the last year, IDV invested its energies on the implementation of change; challenging the old ways, many of which have now become obsolete and saturating them with the new.

The reason for such change presents itself under the image and title of the National Disability Insurance Scheme (NDIS) and whilst a year ago we spoke about the theories underlying the scheme, the past months have focused on the transition process. In doing so, the scheme unveiled its realities, establishing clarity around the impact and effects on individuals and in turn, service providers; but not before injecting a good dose of confusion, frustration and at times mayhem into every crevice of our lives. Many times I recalled no truer a word spoken when the scheme was described as a “plane in flight being built whilst in the air”. And yet, even against such adversity and all the scrambling that took place in an attempt to navigate in the dark, lives commenced transforming – with the options, opportunities and supports that had now become available to people with disabilities—unlike anything we had ever seen before.

To date, some of the major emerging observations directly resulting from the NDIS include:

- Participant numbers (i.e. growth and loss), have remained stable. Whilst this was an expected outcome for the first twelve months, it is not necessarily indicative of future trends.
- As noted, growth has occurred, but not in participants numbers. Instead, IDV has seen a substantial influx in service options – specifically out of hours, 1:1 supports. This influx is indicative that service delivery is not only vital during standard operation hours (i.e. Monday – Friday, 9 a.m. – 3 p.m.), times that traditionally suit providers. As humans, our needs and supports are not isolated to times best suited to providers’ conventional restrictive practices; instead they are individualised for good reason, reasons which demand that supports are available at times that make sense to individuals.
- IT sophistication requirements have increased for participants, families, providers and all stakeholders; demanding all of us to become more IT literate in a world changing from paper based to an electronic one. IT has now become an unavoidable and inherent basic requirement of any role within the disability sector.
- Modern Awards are being challenged; with outdated Awards not reflective of for example, the flexibility of working hours the NDIS world demands.



Moving forward, IDV will continue to invest in our most valuable asset; our participants and respective stakeholders. We will continue to strive for excellence, supporting individuals to exercise choice and control and to have autonomy over their lives. We aim to do this by



listening to what our participants are saying is important to them, supporting NDIS plans through goal acquisition, whilst simultaneously working on the organisations’ identified priorities. IDV invests in the realisation of these priorities by achieving items listed as part of our strategic, business and continuous improvement plans; improving quality and safeguards, providing ongoing training to staff, protecting and updating our physical resources, whilst reinforcing the culture and values IDV promotes.

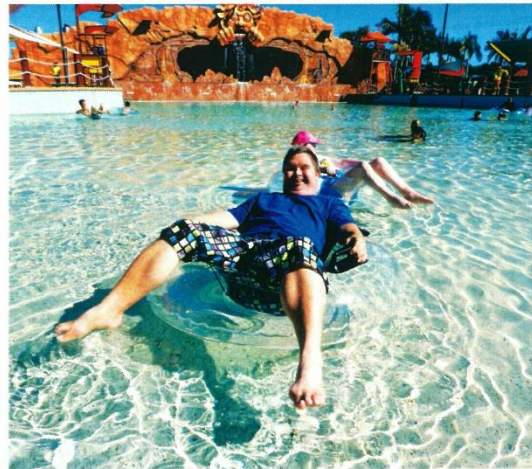
Simultaneously, IDV is slowly restructuring, injecting supports in areas not possible in the past and establishing strong and effective

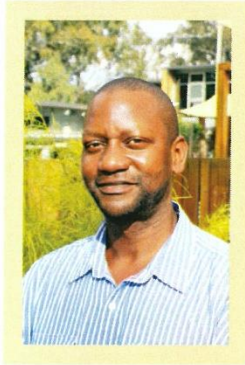
CEOs Report - 2017

successive planning measures on all levels –further strengthening the potential to realise our strategic and organisational planned outcomes. And to secure IDV’s future, we will apply beyond a year to year near sighted approach; rather, we will invest into the level of intense studies and subsequent decisions that ensures our sustainability for the next 20-30 years.

IDV must continue to strive to remain flexible in order to adapt to the changing external environment created by the NDIS. Our aim will be to drive IDV’s business development and build and expand the presence of IDV and its brands... whilst not losing sight of what drives this organisation most-each person, individuals, with their unique set of goals and aspirations; necessary for them to lead good or better lives. So we will strive to deliver on intended outcomes, offer innovative service design and delivery, seize opportunities, grow and strengthen our community based partnerships and most importantly, continue our reactiveness to what stakeholders are telling us is important to them. For this reason, IDV feels confident that we can continue aligning our pathways and support each other until our united goals are achieved.

Georgina Poulis
C.E.O.





IDV Operations Manager Report: 2017

I have been at IDV for just over a year, and it has been nothing short of a very exciting roller-coaster ride! We have undergone a number of external and internal developments that have had a significant impact on the organisation and those we support.

NDIS:

Externally we experienced the NDIS rollout, and all the changes this brought to our processes and how we operate. The NDIS has brought more choice and control over supports to our participants, and we have actively worked with them to make our services more flexible and adaptable to their changing needs and goals. There were multiple issues and problems within the NDIA rollout experienced by all providers, including problems with the NDIA IT Platform, incorrect information or inadequate funding placed in Participant's plans, and issues around inadequate pricing of particular supports. It was a herculean effort that we and other providers underwent to navigate successfully through these various challenges, however one year later we are very pleased to report most systematic issues have been resolved, and most importantly we are seeing our Participants getting much better funded supports, and thus much better outcomes from the NDIA. We will continue to walk alongside our Participants through this emerging journey.

Continuous Improvement:

We achieved successful external accreditation against the DHHS Standards via Quantum, our new external accrediting body. We achieved this great result via the implementation of a number of continuous improvement initiatives, such as;

- The revamping of our supervision and performance appraisal processes
- The implementation of an IT based Client Information Management system (CIM)
- The roll out of an online based Continuous Improvement system (CIS)
- The implementation of a cross program internal auditing system

These and other related initiatives will be overseen by IDV's new Quality Committee, involving representatives across the programs and chaired by the Quality and Risk manager.

From a marketing and promotions perspective we revamped and launched our new website, have engaged a marketing firm to support us with a range of marketing and promotional videos, strengthened and extended our partnerships with a range of special schools, established links with a range of NDIA support coordinators, and have developed a range of partnerships with other Providers and Organisations. We are at present developing new and innovative models of service delivery that we will be rolling out over the next year, all made possible with the diversity that the NDIS model allows, and we are just beginning so watch this space!

We have also had significant developments and achievements across our specific programs, as outlined below;

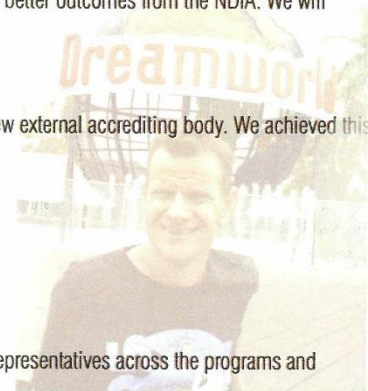
Step by Step:

Step by Step is our youth transition program supporting young adults between 18-25 years to transition into adult life. The program continues to grow and build on its strengths, with 5 new participants joining over the last year, and 6 participants to enrol over the coming year. As the program has outgrown its original base we have we opened a new larger base in Greensborough, which is a Community hub hosting Step by Step and other Disability Service Providers, acting like a one stop shop for service provision. We have maintained our strong existing relationships with the local special schools, attending all the Expo's and working closely with the school transition coordinators, and have established new relationships with 3 special schools. We have also expanded our work experience program to include 3 new high street large businesses, increasing the opportunities for our participants to obtain meaningful and paid work.

We will continue to grow the program over the coming year, and are at present setting up a multimedia hub at the Greensborough site, which will offer a range of ICT and multimedia programs, such as video production, music and sound engineering and photography and editing, and are expanding our programs around social networking and online safety.

ATSS:

The ATSS program is based in Macleod and offered various Centre and Community based Day programs for over 100 participants. The program has undergone significant growth, mainly through many of our participants now having out of hours supports allocated in their NDIA



plans, and IDV being requested to provide those supports. We have thus developed an out of hours supports program, and are recruiting at present for a Coordinator, and dedicated team of casuals, to run the program.

The Coordinator will also be developing group based out of hour's supports, during evenings and weekends, where participants can pool their funding to get more support hours to engage in a range of social and recreational activities. This will include traditional social activities like going to the footy or the movies, to having a meal in the city and watching a late night performance.

We have worked with a Community Service Organisation, Envision, to build and fit out a brand new Coffee caravan, which we will be running as a social enterprise. Currently our staff and participants are undertaking Barista and food safety training, and are practicing their skills on the coffee machine, whilst final maintenance works are completed on the Coffee caravan. We plan on rolling out the Coffee caravan later in the year, servicing a range of industrial sites and sporting events.

Shared Supported Accommodation:

The residents within IDV's accommodation services have continued to enjoy and engage in a wide variety of social and recreational activities throughout the year. This ranged from the usual outings to the footie, various theatre productions, the Australian Open Tennis tournament and weekly events such as cricket, discos and dinners out.

Refurbishments have been undertaken to all three properties, including bathroom and kitchen upgrades, new flooring and new outdoor furniture sets. Further refurbishments are planned to commence over the coming year.

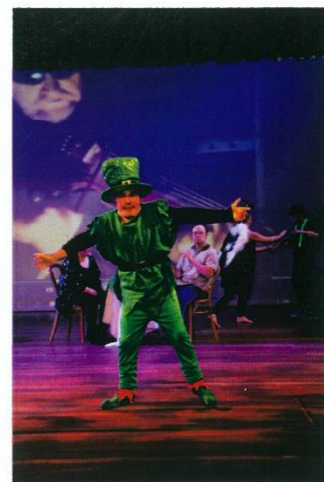
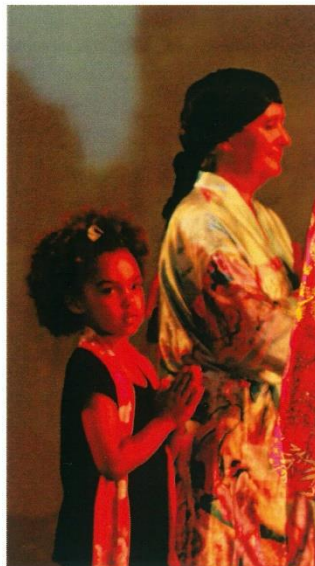
The residents have all had out of hours supports included in their NDIA plans, and are at present able to utilise this to engage in further social and recreational basis, with the benefit of one to one support allowing for more flexible opportunities.

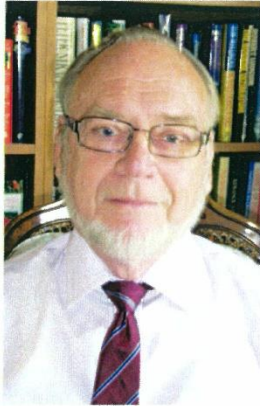
The Year ahead:

IDV will continue to work with our partners and participants to increase our service offerings and programs, so that we continue to meet the needs of our participants, and help them to achieve their goals. The NDIS provides a unique and one off opportunity for us to do so, and we look forward to another exciting and busy year ahead!

To assist us to achieve that we have identified several managerial positions we will be recruiting to, that will both assist in strengthening our internal improvement initiatives, as well as grow and diversify our programs and participant base. We welcome your support in helping us achieve these goals, as "your goals are our goals".

Dan Kisumbi
Operations Manager, IDV





Treasurer's report for the year ended 30th June 2017.

A copy of the accounts for the year ended 30/06/2017 is attached. These accounts have been prepared in accordance with the current Australian standards and audited by our independent auditors, BHT Partners of Eltham.

For the year ended 30th June 2017, IDV Incorporated managed with an operating surplus of \$683,330. This compares with a surplus for the previous year of \$374,859.

The major change this year was the transition to the National Disability Insurance Scheme as the primary source of our income. Whereas previously we received funds from the Department of Health and Human Services prior to delivering services to our clients i.e. paying wages etc., we now have to deliver our services and then claim the costs back from the participants or the NDIS, sometimes 2 months later. You will note this reflected in our balance sheet where our trade debtors (money owed to us by our participants) rose from \$120,000 at the end of June last year, to \$713,000 as at the 30 June 2017. There will be a further increase in this figure this year as new clients join us and the balance of those clients that have not yet transitioned do so. Fortunately we have sufficient reserves to cover this extra cost of doing business. You will have heard in the media of some organisations that are finding difficulty in continuing to provide services due to financing the changes to the NDIS. I assure you that we are coping. We are putting in place actions that we believe will cope with the changes. The budget for the current year 2017/2018 anticipates a small surplus. Those of us who have opted to self-manage their NDIS plan can help us by ensuring their claims to the NDIS and payments of the centre" invoices/statements are made promptly.

The Centre's forecast for the current year 2017/2018 anticipates a small surplus.

The Centre will be involved in a number of fund raising activities during the year and we need the support of families and friends to make them successful.

The Centre is a not-for-profit charitable organisation and donations over \$2 are tax deductible. Please consider making a donation.

Peter C Van
Hon Treasurer
19/08/2017



IDV INC.
ABN 18 018 123 440

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IDV INC.
ABN 18 018 123 440

COMMITTEE'S REPORT

Your committee members submit the financial report of Idv Inc. for the financial year ended 30 June 2017.

Committee Members

The names of the committee members in office at anytime during or since the end of the year are:

Paul Buchan (President)
Peter Van (Treasurer)
Don Gowers (Secretary)
Noel Toal
Sally Bennett
Jill Christie
Fonda Gazis
Bert Pratt

Principal Activities

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

The principal activities of the association during the financial year were provision of training and support services, supported employment (business) service and residential services to people with intellectual disabilities.

Significant Changes

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

Operating Result

The profit after providing for income tax amounted to \$683,330.

Signed in accordance with a resolution of the members of the committee:



Paul Buchan (President)



Peter Van (Treasurer)

4 September 2017

IDV INC.
ABN 18 018 123 440

STATEMENT OF PROFIT OR LOSS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Revenue		6,341,946	5,475,605
Employee benefits expense		(4,173,771)	(3,787,760)
Depreciation and amortisation expenses		(173,363)	(168,367)
Finance costs		-	(271)
Other expenses		<u>(1,311,482)</u>	<u>(1,144,348)</u>
Profit before income tax	2	683,330	374,859
Income tax expense		<u>-</u>	<u>-</u>
Profit for the year		<u><u>683,330</u></u>	<u><u>374,859</u></u>
Profit attributable to members of the entity		<u><u>683,330</u></u>	<u><u>374,859</u></u>

The accompanying notes form part of these financial statements.

IDV INC.
ABN 18 018 123 440

STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Profit for the year		683,330	374,859
Other comprehensive income:		<u> </u>	<u> </u>
Total other comprehensive income for the year		<u> </u>	<u> </u>
Total comprehensive income for the year		<u><u>683,330</u></u>	<u><u>374,859</u></u>
Total comprehensive income attributable to members of the entity		<u><u>683,330</u></u>	<u><u>374,859</u></u>

The accompanying notes form part of these financial statements.

IDV INC.
ABN 18 018 123 440

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2017

	Note	2017 \$	2016 \$
ASSETS			
CURRENT ASSETS			
Cash on hand	3	3,051,969	3,110,622
Accounts receivable and other debtors	4	720,386	113,073
Other current assets	5	27,916	15,211
TOTAL CURRENT ASSETS		<u>3,800,271</u>	<u>3,238,906</u>
NON-CURRENT ASSETS			
Financial assets	6	5,000	5,000
Property, plant and equipment	7	3,422,807	3,415,315
TOTAL NON-CURRENT ASSETS		<u>3,427,807</u>	<u>3,420,315</u>
TOTAL ASSETS		<u><u>7,228,078</u></u>	<u><u>6,659,221</u></u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	8	207,433	305,705
Provisions	9	647,439	636,377
TOTAL CURRENT LIABILITIES		<u>854,872</u>	<u>942,082</u>
NON-CURRENT LIABILITIES			
Provisions	9	90,806	118,070
TOTAL NON-CURRENT LIABILITIES		<u>90,806</u>	<u>118,070</u>
TOTAL LIABILITIES		<u><u>945,678</u></u>	<u><u>1,060,152</u></u>
NET ASSETS		<u><u>6,282,400</u></u>	<u><u>5,599,069</u></u>
MEMBERS' FUNDS			
Reserves	10	394,722	394,722
Retained earnings		5,887,678	5,204,347
TOTAL MEMBERS' FUNDS		<u><u>6,282,400</u></u>	<u><u>5,599,069</u></u>

The accompanying notes form part of these financial statements.

IDV INC.
ABN 18 018 123 440

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2017

	Retained Earnings \$	Asset revaluation reserve \$	Total \$
Balance at 1 July 2015	4,829,488	394,722	5,224,210
Comprehensive income			
Profit for the year	374,859	-	374,859
Total comprehensive income for the year attributable to members of the association	<u>374,859</u>	<u>-</u>	<u>374,859</u>
Balance at 30 June 2016	<u>5,204,347</u>	<u>394,722</u>	<u>5,599,069</u>
Balance at 1 July 2016	5,204,348	394,722	5,599,070
Comprehensive income			
Profit for the year	683,330	-	683,330
Total comprehensive income for the year attributable to members of the association	<u>683,330</u>	<u>-</u>	<u>683,330</u>
Balance at 30 June 2017	<u><u>5,887,678</u></u>	<u><u>394,722</u></u>	<u><u>6,282,400</u></u>

The accompanying notes form part of these financial statements.

IDV INC.
ABN 18 018 123 440

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2017

	Note	2017 \$	2016 \$
Cash flows from operating activities			
Receipts from Customers		5,677,291	5,344,046
Payments to Suppliers and Employees		(5,616,510)	(4,703,746)
Interest Received		61,423	78,629
Interest Paid		-	(271)
Net cash provided by operating activities	11	<u>122,204</u>	<u>718,658</u>
Cash flows from investing activities			
Payment for Property, Plant and Equipment		<u>(180,855)</u>	<u>(65,566)</u>
Net cash provided by (used in) investing activities		<u>(180,855)</u>	<u>(65,566)</u>
Net increase (decrease) in cash held		(58,651)	653,092
Cash on hand at beginning of financial year		<u>3,110,623</u>	<u>2,457,529</u>
Cash on hand at end of financial year	11	<u><u>3,051,972</u></u>	<u><u>3,110,621</u></u>

The accompanying notes form part of these financial statements.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Reform Act 2012 Victoria. The committee has determined that the association is not a reporting entity.

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

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

(a) Property, Plant and Equipment

All property, plant and equipment except for freehold land and buildings are initially measured at cost and are depreciated over their useful lives to the association.

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

(b) Impairment of assets

At the end of each reporting period, the committee reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

(c) Accounts Receivable and Other Debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Doubtful debts impairment value of \$50,000.00 is allowing for change to Disability Insurance Scheme introduction and doubt over system of collection from clients under this new arrangement.

(d) 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 have been measured at the nominal amounts expected to be paid when the liability is settled, plus any related on-costs for employees with current entitlements. Both annual leave and long service leave are recognised within the provisions liability. The recognition of employee benefits is not in accordance with Accounting Standard IAS 19 Employee Benefits.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017**

(e) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured using the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(f) Cash on Hand

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

(g) Revenue and Other Income

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

If conditions are attached to the grant which must be satisfied before 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.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised upon maturity of investments and receipt into the financial account.

Dividend revenue is recognised when the right to receive a dividend has been established.

Revenue from the rendering of services is recognised upon the delivery of the service to the customer.

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

(h) Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(i) Goods and Services Tax (GST)

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

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

IDV INC.
ABN 18 018 123 440

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

(j) Contingent Liabilities and Contingent Assets

There were no contingent liabilities or contingent assets in existence at balance date.

IDV INC.
ABN 18 018 123 440

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
2. PROFIT FOR THE YEAR		
Expenses:		
Auditors' remuneration	<u>30,771</u>	<u>17,165</u>
	<hr/>	<hr/>
3. CASH ON HAND		
Petty cash	142	142
Bendigo bank cash management	785,885	895,645
Donations account	13,561	13,473
Camps Account	14,393	11,988
Term deposit 2501	86,063	82,632
Term deposit 2502	758,036	747,695
Term deposit 2503	639,978	623,781
Term deposit 2504	<u>753,911</u>	<u>735,266</u>
	<u>3,051,969</u>	<u>3,110,622</u>
	<hr/>	<hr/>
4. ACCOUNTS RECEIVABLE AND OTHER DEBTORS		
CURRENT		
Sundry debtors	4,400	3,389
Trade debtors	741,905	139,684
Less provision for impairment	<u>(50,000)</u>	<u>(30,000)</u>
	<u>691,905</u>	<u>109,684</u>
	<hr/>	<hr/>
Goods and services tax	<u>24,081</u>	<u>-</u>
	<u>720,386</u>	<u>113,073</u>
	<hr/>	<hr/>
5. OTHER CURRENT ASSETS		
CURRENT		
Prepayments	<u>27,916</u>	<u>15,211</u>
	<hr/>	<hr/>
6. FINANCIAL ASSETS		
NON-CURRENT		
Available-for-sale financial assets	(a) <u>5,000</u>	<u>5,000</u>
	<hr/>	<hr/>
(a) Available-for-sale financial assets:		
Shares in listed companies - at cost:		
Bendigo bank	<u>5,000</u>	<u>5,000</u>
	<hr/>	<hr/>

IDV INC.
ABN 18 018 123 440

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017 \$	2016 \$
7. PROPERTY, PLANT AND EQUIPMENT		
Property improvements	80,887	73,711
Less accumulated depreciation	<u>(45,620)</u>	<u>(38,012)</u>
	<u>35,267</u>	<u>35,699</u>
Land and buildings	3,494,511	3,484,329
Less accumulated depreciation	<u>(522,856)</u>	<u>(462,321)</u>
	<u>2,971,655</u>	<u>3,022,008</u>
Total land and buildings	<u>3,006,922</u>	<u>3,057,707</u>
Plant and equipment	641,368	501,507
Less accumulated depreciation	<u>(367,440)</u>	<u>(304,208)</u>
	<u>273,928</u>	<u>197,299</u>
Motor vehicles	798,857	775,221
Less accumulated depreciation	<u>(656,900)</u>	<u>(614,912)</u>
	<u>141,957</u>	<u>160,309</u>
Total plant and equipment	<u>415,885</u>	<u>357,608</u>
Total property, plant and equipment	<u>3,422,807</u>	<u>3,415,315</u>
8. ACCOUNTS PAYABLE AND OTHER PAYABLES		
CURRENT		
Goods and services tax	-	96,025
Sundry creditors	2,814	1,026
Trade creditors	66,188	17,575
Credit cards	2,759	(973)
Accrued expenses	61,071	110,276
PAYG Withholding	41,463	46,586
Superannuation payable	<u>33,138</u>	<u>35,190</u>
	<u>207,433</u>	<u>305,705</u>
9. PROVISIONS		
CURRENT		
Prepaid Income	26,725	123,219
Provision for annual leave	242,527	204,985
Provision for long service leave	<u>378,187</u>	<u>308,173</u>
	<u>647,439</u>	<u>636,377</u>
NON-CURRENT		
Provision for long service leave	<u>90,806</u>	<u>118,070</u>

IDV INC.
ABN 18 018 123 440

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

	2017	2016
	\$	\$
Prepaid Income:		
Opening balance at 1 July 2016		-
Client fees in advance		26,725
Balance at 30 June 2017		<u>26,725</u>
10. RESERVES		
Asset Revaluation Reserve		
The asset revaluation reserve records revaluations of non-current assets.		
11. CASH FLOW INFORMATION		
(a) Reconciliation of Cash		
Cash on hand at the end of financial year as included in the statement of cash flows is reconciled to the related items in the statement of financial position as follows:		
Cash	142	142
Cash at Bank	3,051,830	3,110,479
	<u>3,051,972</u>	<u>3,110,621</u>
(b) Reconciliation of cash flow from operating activities with net current year profit		
Current year profit after income tax	683,330	374,859
Cash flows excluded from current year profit:		
Depreciation	173,363	168,367
Write downs to Recoverable Amount	20,000	-
Changes in assets and liabilities:		
Decrease (Increase) in Receivables	(603,232)	(52,930)
Decrease (Increase) in Other Assets	(12,705)	(256)
Increase (Decrease) in Payables	(218,846)	166,420
Increase (Decrease) in Provisions	80,294	62,198
Net cash provided by operating activities	<u>122,204</u>	<u>718,658</u>

IDV INC.
 ABN 18 018 123 440

NOTES TO THE FINANCIAL STATEMENTS
 FOR THE YEAR ENDED 30 JUNE 2017

12. (a) MOVEMENT IN CARRYING AMOUNTS

Movements in the carrying amounts for each class of property, plant and equipment:

	Property improvements	Land and buildings	Plant and equipment	Motor vehicles	Total
	\$	\$	\$	\$	\$
Balance at 1 July 2015	42,943	3,082,762	215,189	177,222	3,518,116
Additions	-	-	34,657	30,909	65,566
Depreciation expense	(7,244)	(60,754)	(52,547)	(47,822)	(168,367)
Carrying amount at 30 June 2016	35,699	3,022,008	197,299	160,309	3,415,315
Additions	7,176	10,182	139,861	23,636	180,855
Depreciation expense	(7,608)	(60,535)	(63,232)	(41,988)	(173,363)
Carrying amount at 30 June 2017	35,267	2,971,655	273,928	141,957	3,422,807

IDV INC.
ABN 18 018 123 440

STATEMENT BY MEMBERS OF THE COMMITTEE

The committee has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In accordance with a resolution of the committee of Idv Inc., the members of the committee declare that the financial statements as set out on pages 3 to 14:

1. present a true and fair view of the financial position of Idv Inc. as at 30 June 2017 and its performance for the year ended on that date in accordance with the accounting policies described in Note 1 to the financial statements and the requirements of the Associations Incorporation Reform Act 2012; and
2. at the date of this statement there are reasonable grounds to believe that Idv Inc. will be able to pay its debts as and when they fall due.


This statement is signed for and on behalf of the committee by:

President



Paul Buchan (President)

Treasurer



Peter Van (Treasurer)

4 September 2017

**IDV INC.
ABN 18 018 123 440**

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
IDV INC.**

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Idv Inc. (the association), which comprises the committee's report, statement of financial position as at 30 June 2017 and the statement of profit or loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies.

In our opinion (except for the effects on the financial report of such adjustments, if any, as might have been required had the limitation of our audit procedures referred to in the qualification paragraph not existed), the financial report presents fairly in accordance with the accounting policies described in Note 1 to the financial statement, the financial position of IDV Inc as at 30 June 2017 and the results of its operations (and its cash flows) for the year then ended.

Basis for Opinion

Receipts from donations, cash sales, programs and other fundraising activities are a source of revenue for IDV Inc. IDV Inc has determined that it is impractical to establish control over the collection of donations and other fundraising activity revenue prior to entry in its financial records. Accordingly, as the evidence available to us about revenue from these sources was limited, our audit procedures for donations and other fundraising activity revenue had to be restricted to the amounts recorded in the financial records. Therefore we are unable to express an opinion on whether donations, cash sales, programs and other fundraising activity revenue obtained by IDV Inc are complete.

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 Idv Inc. to meet the requirements of the Associations Incorporation Reform 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 the Committee for the Financial Report

The committee of Idv Inc. is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the Associations Incorporation Reform Act 2012 Victoria and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

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

Auditor's Responsibility 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 judgement and maintain professional scepticism throughout the audit. We also:

IDV INC.
ABN 18 018 123 440

**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBER OF
IDV INC.**

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

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

BHT Partners (Audit) Pty Ltd
Registered Company Auditors
Level 1, 963 Main Road
Eltham, Vic, 3095

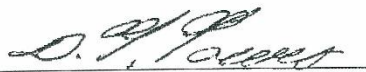

Director: Melinda McAllister

Eltham

4 September 2017

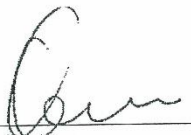
POST AUDIT MANAGEMENT LETTER DECLARATION

We, the committee members of IDV Inc confirm that we have read and understood the 2017 Post Audit Management Letter for IDV Inc.



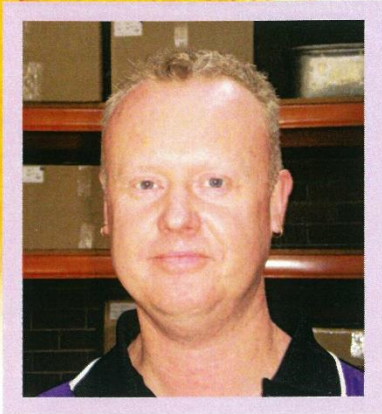
Paul Buchan
President

Date 11/19/17



Peter Van
Treasurer

Date 11/19/17



Aurora

IDV's Australian Disability Enterprise (ADE), Aurora Products, continues to run as a successful business and base for the employment of 30 supported employees. Contracts have remained stable or have grown, and at present we are working on a business development plan that will see significant increase in our current contracts with the aim of ensuring financial sustainability and securing the employment of our current employees, with opportunities to grow the current pool.

In June of 2017, Aurora Products had a recertification audit for the National Standards for Disability Services. Aurora received the report following the audit, clearly showing that Aurora is meeting the requirements of the NSDS. All employees that participated in the interviews were pleased to receive the feedback personally from the CTE (Consumer Technical Expert). The CTE also noted that the current training being delivered to employees (Certificate II in Warehouse Operations) was clearly delivering outcomes as the CTE remarked that when employees were interviewed about the training being offered all employees were motivated in their employment and had a better understanding of OH&S procedures and that if employees wished to pursue open employment they had been equipped with the knowledge and learning tools to do so.

Following the class action undertaken over the BSWAT payment scheme, the Federal Government and those filing the class action decided to settle the case out of court. As part of the agreement the Government agreed to change the law to allow participants who were assessed under the scheme to get 70% of the money that was claimed in the class action, and IDV is pleased that this is a good outcome for those this applies to.

A thank you must also go out to all of the Supported Employees for their loyalty, dedication and commitment they put into their work every day and also the Training Officers Louise, Charles and Paul for their advocacy, support and dedication to our Supported Employees in assisting them to be able to achieve their individual outcomes work goals.

Chris Laing Manager/Aurora





Secretary's Report:

Board of Directors:

The Board operated with a full complement of seven members. Over the past 12 months a total of ten Board meetings were conducted, with a Quorum available for each meeting.

All statutory reporting obligations were completed on time.

Finance Sub-Committee:

This comprises of three Board Members, CEO and Financial Officer, to review financial accounts, performance against approved budget and ensure all statutory payments, wages and other expenses are paid and up to date.

Minutes of sub-committee are issued to each Board members, in addition a detailed report is given by our Treasurer at each full Board meeting.

Eleven Finance Sub-Committee meetings were conducted.

Aurora:

Our Australian Disability Enterprise:

Four Sub-Committee meetings were conducted with sub-committee minutes and a feedback report given at Board meetings. The Sub-Committee comprises of three Board members, CEO, Service Manager and Aurora manager.

Accommodation Sub-Committee:

This Sub-Committee is comprised of relatives of our residential clients, senior managers and Board members with the meeting quarterly with venue rotating through our three houses.

In closing I thank everyone for their support and contributions at our various meetings.

On a personal note, I wish to advise that I am retiring from the Board of Directors and all committee positions effective at the end of September. I thank IDV for the opportunity to contribute in a small way and wish the Board, our Management team and all Staff every success for the coming years.

Don. Gowers.



Staff List

Liesl Annie Albion
 Lukmon Anifaloyin
 Sharon Lesley Annett
 Patricia Armitt
 Tara Barber
 Aaron Bayne
 Rayalene Beeston
 Natalie Boyles
 Kimberley Branch
 Rowan Brown
 Simon Bryden
 Martin Leslie Buckland
 Rosezana Burrell
 Damian Leigh Burton
 Janet (Michelle) Cameron
 Tim Carolane
 Lydia Carthwe
 Rhiannon Chapman
 Cleone Chong
 Tracie Clarke
 Janine Lucy Cording
 Creonice Dalais
 Stenly Davasia
 Edward Day
 Nam Doan
 Raymond Dodds
 Clare Dwyer
 Robyn Eaton
 Rolf Edward
 Jennifer Egan
 David Patrick Fattore
 Teresa Fattore
 Raymond Fenech
 Jacqui Finch
 Linda Fiore
 Susan Forbes
 Ebony Jennifer Fox
 Jennifer Fretton
 Robin Emily Gibbs
 Magdalen Govas
 Janice Grover
 Chantelle Guinelly
 Kim Hamer
 Betty Irene Harte
 Ian Hay
 Lynne Patricia Hindle

Emily Honeyman
 Nadia Hosking
 Jolon Howard
 Mariama Jallah
 Robert Charles Jenkins
 Korto Johnson
 Yuk Sheung (Maggie) Kam
 Fatimatu Kamara
 Kirandeep (Kiran) Kaur
 Raegan Kelly
 Matthew Kerr
 Kim Kilfoyle
 Louise Kirkham
 Dan Kisumbi
 Mano Kuriakose
 Antonios Kyriakopoulos
 Christian Peter Laing
 Rodney Marshall
 Yvonne Martin
 Constantina Martins
 Ken Matson
 Jackie Matthews
 Renee Thelma Mcgregor
 Lauren Mckay
 Robert Mckenzie
 Chloe McMahon-Swift
 Denise Mcphee
 Kerri Mewett
 Damian Mills
 Lisa Mills
 Linda Montgomery
 Leanne O'Connell
 Anna Pascetta
 Jarrod Penton
 Lilians Petrucci
 Madeline Pitts
 Frank Poci
 Georgina Poulis
 Joanne Quinn
 Jelica Raguz
 Lisa Robertson
 Malcolm Rohde
 Helen Ryan
 Antonio Scardamaglia
 Irene Schraven
 Kerrie Schroeder

Amber Schulze
 Raylene Sharp
 Jeffrey Ian Sideris
 Rosanne Simpson
 Paul Sirianni
 Garry Sloan
 Robyn Smith
 Mark Stewart
 Nurmala Tjoeka
 Clara Valmorbida
 Lynette Vanhemelryck
 Karsten Wagner
 Josianne Wakim
 Nerys Walters
 Craig Whincup
 Danielle Williams
 Cheryl Wilson
 Jamilee Young

Years of Service 2017

5 Years
 Natalie Boyles
 Damian Burton
 Edward Day
 Robin Gibbs
 Chantelle Guinelly
 Emily Honeyman
 Leanne O'Connell
 Anna Pascetta
 Mark Stewart

10 Years
 Martin Buckland
 Constantina Martins
 Madeline Pitts
 Paul Sirianni
 15 Years
 Rowan Brown
 Tim Carolane
 Nam Doan
 Rolf Edward
 Jacqui Finch
 Kim Hamer
 Ian Hay
 Matthew Kerr
 Kim Kilfoyle
 Linda Montgomery
 Jarrod Penton
 Clara Valmorbida
 Lynette Van Hemelryck
 Nerys Walters
 Craig Whincup
 Danielle Williams

20 Years
 Joanne Quinn

30 Years
 Janine Cording
 Helen Ryan



Board Members



Jillian Christie

Jillian Christie holds current registration in Division 1 nursing, Post Graduate qualifications in Acute Adult Psychiatry, Disability and Clinical Instruction.

She has a 23 year career in the health sector, spanning across various clinical areas. She has extensive experience in driving organisational change, & was responsible for re-launching A Plus Personnel into the Victorian market, increasing profits, in preparation for sale of the company.

Jill commenced as the Chief Executive Officer at Monkami Inc in 2012. Monkami provides disability services similar to those provided by IDV across the Eastern Region of Melbourne. Jill's appointment follows on from her success in the private sector as the Managing Director of Simply Settled Simply Safe, an organisation with exceptional credentials in delivering tailored training to both the corporate and government sectors.

Jillian is also mum to three children and views this as her greatest achievement.



Fonda Gazis

Fonda Gazis is a lawyer with many years experience in both public and private sector areas. He has worked as a human rights lawyer previously but is currently engaged in the private sector as inhouse legal counsel. He has worked in mental health rights as well as advocacy for people with special needs. He has strong abilities and experience in the administrative and governance of organisations. He has a strong interest and passion for the community sector and brings those skills as noted above to IDV.



Monica Jackson

Monica Jackson was a journalist for more than 25 years before embarking on an academic career. She now lectures in journalism at Monash University and writes freelance stories for various publications.

Monica's long-term interest in the welfare of people with disabilities stems in part from caring for her brother, who attends Ivanhoe Diamond Valley Inc, and is a lively and active member of the wider community. She is a firm believer in the importance of not-for-profit organisations in the delivery of services in this sector.



Noel Toal

Owner and General Manager of a Cardboard Box manufacturing business turning over \$1.2m annually. Previous to this he worked for nine years as member of the Operations Executive and Regional Head of IT for a global financial software development company.

Noel has owned other businesses in the past and has been in IT for twenty years. Complementing this business and IT experience is a Bachelor of Business (Computing) and a Master of Business Administration (Executive).

Board Members

Don Gowers

Don Gowers has an associate diploma of Production Engineering Employment and has a trade qualification as a Fitter and Turner/Toolmaker. As an employee of General Motors Holden he has served as a Senior Technical Officer, Engine Manufacture, Senior Shop Steward, AMWU Technical and Supervisory Division. Don has extensive experience in local community committees, with contributing roles as secretary, treasurer and president. As a brother of a person with a disability Don has a deep understanding of the services required to support people with disabilities



Paul Buchan

Paul Buchan had a twenty five year career in airline administration and management with Trans—Australia Airlines before moving to Ambulance communications and D24 Police communications for seven years. He has been a committee member since 1986, including 5 years as Secretary, ten years as President and thirteen years as Public Officer. As a parent of a daughter who has a disability, Paul is dedicated and committed member of the community service sector.



Peter Van Hemelryck

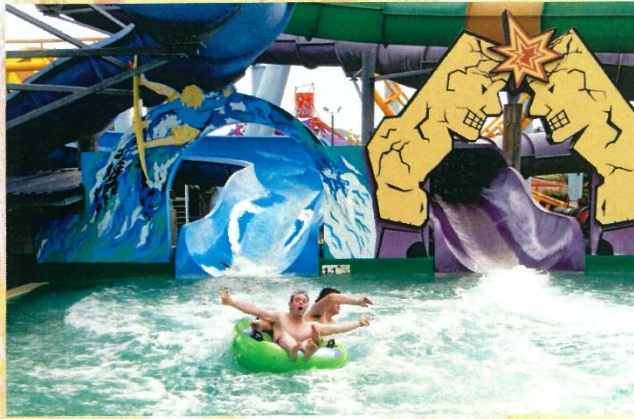
Peter Van Hemelryck has been a Chief Executive Officer of industrial companies for over 38 years and has significant organisational, administrative and financial management skills. Peter is also a Fellow of the Australian Institute of Company Directors. As a parent of children who have a disability, Peter is a long standing and respected member of Community Sector Organisations.



Sally Bennett

Sally Bennett is a Risk Management professional who specializes in cultural change, embedding a risk and governance cultures in organizations. Sally has worked with a wide range of organisations including several disability service providers, utilities, Local Government, Health, Construction and Manufacturing, and ranging from medium sector to large multinationals. Sally has also run her own business, and enjoys bringing her business acumen to the NFP sector.





Mission Statement: "IDV exists to enhance the lives of people with a disability by providing individually designed services to achieve their goals and aspirations."

Vision: "To be recognised by our Clients, Families, Community and Peers as providing excellent services to people with a disability."