

Toy Libraries



AUSTRALIA

ABN 40 557 982 129
Incorporation Number A0013503U

FINANCIAL STATEMENTS

YEAR ENDED
31 DECEMBER 2022

Your committee members submit the financial report of Toy Libraries Australia Incorporated for the financial year ended 31 December 2022. Signed in accordance by resolution of the Members of the Committee on 7 May 2023.

Catherine Zoppolato (President):

Handwritten signature of Catherine Zoppolato in black ink.

Ritu A. Gupta (Treasurer):

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INCOME STATEMENT

For the year ended 31 December 2022

	Note	2021 \$	2022 \$
MEMBERSHIP AND INSURANCE SERVICES			
Income			
Membership Fees		23,104	27,038
Insurance Income	1	69,537	77,337
Grants	2	85,355	141,164
Donations		62	314
Toy sales		72,279	39,073
Other Income		21,736	1,516
Total Income		272,073	286,442
Expenses			
Accounting and banking		(3,198)	(4,502)
Administration		(1,699)	(422)
Bad Debts		(890)	(204)
Insurance	1	(70,576)	(73,919)
Marketing and media		(203)	-
Other		(293)	(867)
Payroll	3	(87,312)	(140,658)
Technology, phone, website		(2,765)	(1,737)
Toy purchases		(62,497)	(39,076)
Toy Well non-staff costs		(34,871)	(21,219)
Training and conferences		(1,840)	(4,325)
Travel and accommodation		(2,538)	(6,478)
Total Expenses		(268,679)	(293,406)
Operating surplus/(deficit)		3,393	(6,964)
Interest income		299	463
Depreciation expense		-	-
Surplus/(Deficit)		3,692	(6,502)

The income statement is to be read in conjunction with the attached notes.

BALANCE SHEET

As at 31 December 2022

	Note	2021 \$	2022 \$
Current assets			
Cash and cash equivalents		166,664	177,525
Trade debtors		(782)	3,322
Inventory		-	-
Interest earned		60	-
Pre-paid expenses	4	-	9,213
Pre-paid grant disbursements	5	9,503	3,656
Total current assets		175,445	193,716
Non-current assets			
Assets at cost		13,370	-
Accumulated depreciation		(13,370)	-
Total non-current assets		-	-
TOTAL ASSETS		175,445	193,716
Current Liabilities			
Trade creditors		(200)	(3,000)
Customer deposits		(11)	-
Pre-paid grants	2	(80,000)	(106,699)
GST payable		(282)	2,374
Payroll Liabilities		(8,380)	(5,687)
Sundry Payables		-	(634)
Total current liabilities		(88,872)	(113,646)
TOTAL LIABILITIES		(88,872)	(113,646)
NET ASSETS		86,572	80,071
Equity			
Current Period Earning		3,692	(6,502)
Retained Earnings		82,880	86,572
TOTAL EQUITY		86,572	80,071

The balance sheet is to be read in conjunction with the attached notes.

Toy Libraries Australia Inc

STATEMENT OF CASHFLOWS

For the year ended December 31, 2022

	2021	2022
	\$	\$
Cash flows from operating activities		
Surplus/(Deficit) from operations	3,692	(6,502)
(Increase) in Trade debtors	(3,266)	(4,104)
Change in Inventory	655	-
Decrease/(Increase) in Other current assets	(9,310)	(3,307)
Increase/(Decrease) in Trade creditors	(4,221)	2,800
Increase in Other creditors and payables	58,425	21,974
Cash generated from operations	45,975	10,861
Cash flows from investing activities	-	-
Cash flows from financing activities	-	-
NET INCREASE IN CASH AND CASH EQUIVALENTS	45,975	10,861
Cash and cash equivalents at beginning of period	120,689	166,664
CASH AND CASH EQUIVALENTS AT END OF PERIOD	166,664	177,525

NOTES TO THE ACCOUNTS

For the year ended 31 December 2022

1 Reporting Entity and Audit Requirements

Toy Libraries Australia Inc is an incorporated not-for-profit entity that is the peak body for over 260 toy libraries in Australia. Toy Libraries Australia (TLA) promotes the importance and the value of play. It aims to raise the profile of toy libraries in the community by publicising the role of toy libraries in promoting play, educating children and support. Toy Community was a not-for-profit sub-entity that supplies toys for toy libraries at wholesale rates.

The address of the incorporated entity is Victoria Park Community Centre, corner of Lulie and Abbot Streets, Abbotsford VIC 3067 and the postal address is same.

The entity has charitable tax concession status and has deductible gift recipient (DGR) status. Toy Libraries Australia registered for GST on 1 June 2014.

This financial report is a special purpose financial report 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. For FY2021, the combined turn over was \$286,442 and thus fall into 'small-size' charity (under \$500K annual revenue) and is not required to have the financial statements reviewed or audited. External accountant firm 'Quinlan Accounting' assisted with the finalisation of the the accounts.

The financial report has been prepared on an accrual basis and is based on historic costs and does not take into account changing money

2 Notes

1) Insurance

TLA is the negotiates the insurance for over 100 of our members. Insurance income relates to the payments made by members to TLA for their insurance premiums

2) Grants

TLA received grants from Trawalla Foundation, Besen Family Foundation and LotteryWest during the financial year. Some of the funding for Toy Well has been accrued into 2023.

3) Payroll

Payroll expenses increased due to increasing staff hours and TLA paying directly some of the Toy Well Regional Coordinator wages

4) Pre-paid expenses

Expenses relating to the 2023 International Toy Library Conference that were paid during 2022.

5) Pre-paid grant disbursements

The federal government Building Better Regions Fund grant is paid subsequent to the expenditure being incurred.