



**NSW Writers' Centre Inc.  
(trading as Writing NSW)**

**2020 Annual Report  
to  
Members**

**Annual General Meeting 21 June 2021**

## Chair's Report 2020

### Introduction

Writing NSW is the state's premier organisation for writers, providing services and support to thousands of writers from all backgrounds, across all genres and at all stages of their careers.

While we have seen many challenges over our almost thirty years of operation, 2020 has certainly tested our resilience and resolve. As our CEO Jane McCredie has outlined in her report, the devastating impact of the bushfires and the pandemic, followed by the loss of ongoing funding from the state government, created unprecedented challenges for our members and the organisation. We were thankful for our strong financial reserves however we knew that to successfully emerge from this year would require a highly nimble and coordinated response.

I would like to particularly thank Jane McCredie, Program Manager Julia Tsalis and the small but dedicated team at Writing NSW that worked so tirelessly throughout the year to ensure the ongoing support for writers across the state. Their commitment and resilience has been truly extraordinary and deeply appreciated, and the development of an exciting expanded digital program is but one of their many successes.

Writing NSW also warmly welcomed the outpouring of support from the state's writing community after the announcement of our loss of ongoing funding. We were deeply appreciative of the advocacy by so many members both on our behalf and for the literature sector more broadly. While we still do not have a commitment regarding our multi-year funding, we were very grateful for the funding provided in 2020 by Create NSW, the Australia Council, Inner West Council and the Copyright Agency Cultural Fund.

### Board Update

Board members give their time voluntarily and I would like to thank all the dedicated board members who served during 2020 including Joel Naoum, Alison Green, Roanna Gonsalves, Loretta Re, Eliza Twaddell, Sarah Morton, Nardi Simpson, Shankari Chandran, Adam van Rooijen and Eleanor Limprecht.

There were three board resignations over the course of the year. Thanks to Loretta Re and Sarah Morton for their significant contributions, and my particular thanks to the retired Chair Joel Naoum who so ably served the board for over three and half years. Writing NSW is deeply grateful for Joel's longstanding support and commitment to the organisation.

We also welcomed two new Board members in 2020 including Shankari Chandran and Eleanor Limprecht.

## **Finance**

Further to the attached audited accounts and Treasurer's report, we have been able to build on the strong financial outcomes of previous years, achieving solid results despite the volatile and difficult environment in 2020. Our retained surpluses provide an excellent financial base and we look forward to the gradual return of more regular operations over the coming year

## **Strategy**

Our four key strategic goals for the 2020-2022 triennium are:

- Support NSW writers and help them build sustainable careers in the constantly changing writing and publishing environment
- Foster a vibrant and diverse writing culture in NSW through collaboration with other organisations and support for a wide range of writers and their stories
- Increase awareness of Writing NSW as the premier writing organisation in the state
- Ensure a sound financial and organisational base that will allow Writing NSW to thrive.

These strategic goals have stood us in good stead as we have navigated the past year and we look forward to both the challenges and opportunities ahead.

## **In Conclusion**

While the year has been one of our most difficult, we have also seen the collective power of industry collaboration and mutual support. With the development of new and expanded digital programs, the growth of our diverse range of courses, seminars, mentorships and fellowships, the enriching benefits of our partnerships and the increase in writers' commissions for our refreshed website, the year has also seen some great successes.

Providing advocacy, services and opportunities for writers remains at the heart of what we do, and we are pleased to have achieved strong financial performance in a challenging environment. We have exciting plans for the future including new income diversification strategies, and we will continue to leverage our position as a relatively early mover in the digital space to ensure we remain a vital and essential organisation to writers in a post-pandemic Australia.

Jane Pochon  
Chair

May 2021

## CEO's Annual Report 2020

### Introduction

2020 was a tumultuous year for Writing NSW and its constituency. The year began with catastrophic bushfires that had a devastating impact on many of our regional members, and continued with a global pandemic that caused huge disruption to all aspects of society. In the midst of this crisis, Writing NSW faced the additional blow of losing our ongoing funding from the state government, despite being recommended for that funding by the state's Literature Board.

In these difficult times, the priority for us as an organisation was to maintain our support for writers. Across the year, our staff worked tirelessly to develop new and expanded digital programs to replace those we were forced to cancel due to pandemic restrictions, introducing an array of new online courses, events, industry networking and information services. This also allowed us to maintain the paid employment we offer to writers, one of the key ways we help the diverse writers of our state to maintain sustainable careers.

Through these programs, we supported thousands of writers in 2020, helping them to maintain connection and to keep developing their skills and careers. As always, we maintained our commitment to supporting and representing writers from all backgrounds, across all genres and at all stages of their careers.

Many writers valued the accessibility of the expanded digital programs, and we were particularly delighted to see large numbers of regional writers attending our online courses and events. As we return to face-to-face programming in 2021 and beyond, we will continue to build on the success of 2020's digital development to offer a strong and wide-ranging online program.

The announcement that Writing NSW would lose its ongoing funding from the state government at the end of 2020 put the future of the organisation at risk. It unleashed an outpouring of support from the state's writing community for the organisation and the literature sector more broadly. Writers rallied around us to express their disappointment at the decision, particularly given the context of literature receiving just over 5% of total multi-year arts funding. We were immensely grateful for the support we received from the writing community during this difficult time. While we still do not have any commitment to ongoing funding from the state government, and this remains a challenge for the organisation, we have now received annual funding to assure our operations for 2021.

Many people and organisations make it possible for us to do everything we do to support writers and writing in NSW. We are grateful to all our partner organisations, to our members, to all the writers who work with us to deliver our programs, to our hard-working volunteer Board led by Joel Naoum during 2020 and now by Jane Pochon, and to our

dedicated and talented staff. We thank the many generous people and organisations who make donations or otherwise support our programs. And, finally, we thank the funding bodies, without whose support we would not be able to do everything we do for writers: Create NSW, the Australia Council, Inner West Council and the Copyright Agency Cultural Fund.

### Professional development

*The teaching has improved my writing, as has working with writers: the whole experience has taught me more than almost anything in my career.*

– 2020 Writing NSW course participant

Writing NSW is the biggest provider of training and development for writers in NSW, offering the state's most diverse range of courses, seminars, masterclasses, manuscript assessments and mentorships. Many writers have achieved first publication of their work as a direct result of a Writing NSW course or mentorship.

The program is regularly renewed with new courses and tutors to ensure it continues to meet the needs of writers in the constantly changing industry environment. From March, all of the 2020 courses were offered online due to the COVID-19 pandemic. The huge expansion of our online courses during 2020 was achieved thanks to the hard work of program manager Julia Tsalis with the assistance of Ashley Kalagian Blunt and Claire Thompson.

The 2020 courses covered a wide range of genres: children's literature, creative non-fiction, crime, digital texts, essays, fiction, historical fiction, memoir, narrative journalism, nature writing, picture books, poetry, researching and writing diversity, short stories, speculative fiction, writing conflict, writing place, writing trauma and Young Adult literature. There were also courses covering professional skills, such as book publicity and editing.

Tutors across the 2020 course program included: Lea Antigny, Meera Atkinson, Eugen Bacon, Davina Bell, Hilary Bell, Vanessa Berry, Judith Beveridge, Pooja Mittal Biswas, Emily Bitto, Barbara Brooks, Felicity Castagna, Wai Chim, Pamela Cook, Anwen Crawford, Aleesah Darlison, Marianne Delacourt, Linda Funnell, Sulari Gentill, Alice Grundy, Jacqueline Harvey, Pamela Hewitt, Kate Holden, Toni Jordan, Cate Kennedy, Vanessa Kirkpatrick, Krissy Kneen, Lee Kofman, Benjamin Law, Eleanor Limprecht, Mark Macleod, Carol Major, Emily Maguire, Patti Miller, Amanda Niehaus, Joel Naoum, Ryan O'Neill, Inga Simpson, Annabel Smith, Pip Smith and Fiona Wright.

The year's courses were extremely well received by almost 900 participating writers, who gave them average ratings of close to 8/10.

Also in 2020, we created an online version of our successful Open House program, in partnership with Penguin Random House. The program explains the workings of a publishing house and provides participants with the opportunity to pitch their work to a publisher.

As part of the professional development program, we also offered paid mentorships and manuscript assessments, employing established writers and editors to give feedback on writers' work in progress. Advice covered technical writing issues and strategies for achieving publication, with all sessions conducted online.

### Events

*Thank you so much for organising this event. I found it stimulating and informative. Great questions and such a thoughtful and tuned-in publisher. A lot of us have missed feeling part of the writing community and this session was a welcome chance to reconnect.*

- Audience feedback from an online First Friday industry event

In February, we staged a ground-breaking event focused on African-Australian writers, curated by Moreblessing Maturure and with the participation of Kaiya Aboagye, Eugen Bacon and Tyree Barnette. We could not have known at the time it would be our last face-to-face event for the year.

While the pandemic forced the cancellation or postponement of major events, including our beloved Kids & YA Festival, we created new or modified online events to ensure we were offering a platform to writers.

2020 saw the seventh presentation of our annual Honouring Australian Writers program, designed to bring an important writer from the past to a new generation of readers. The honoured writer was Katherine Susannah Prichard. Instead of our usual event at the State Library of NSW, we ran a month-long program exploring Prichard's work and legacy. The Honouring series is supported by the Copyright Agency Cultural Fund.

Other popular online events included Writing the Body (with speakers Eunice Andrada, Robin M Eames, Peter Polites and Rosemary Sorensen) and Writing Food (with speakers Debra Adelaide, Donna Lee Brien, Richard Cornish and Ellen van Neerven).

Our First Friday events continued to offer a free monthly industry-focused event to members, featuring guests from across the literature sector. In 2020, these events were presented online with speakers included Wenona Byrne from the Australia Council, Mathilda Imlah from Picador, Olivia Lanchester from the Australian Society of Authors, Catriona Menzies-Pike from the *Sydney Review of Books*, Joel Naoum from Booktopia, writer and editor Kirsten Krauth, and Lily Shearer from Mooghlin Performing Arts.





## Membership and community

*Writing NSW REALLY deserves more funding! It's a wonderful resource and provides sensible, affordable support for emerging and aspiring writers.*

- Response to Writing NSW annual survey

Members and others highly value the services Writing NSW provides, as demonstrated by the results of our 2020 survey: 90% of respondents said their involvement with the organisation had helped their writing skills. An impressive 27% said their involvement with the organisation had helped them achieve publication or performance of their work, with many citing our courses, manuscript assessments or mentorships as the key to getting their work published for the first time.

36% of respondents come from regional NSW, with most of the rest based in Sydney, and a small number from interstate and overseas. The survey revealed that 16% of respondents identified as coming from a culturally and linguistically diverse (CaLD) background and 14% as having a disability.

Most respondents are early career or aspiring writers, who value the support Writing NSW can offer at this early stage of their careers. Just over 80% see writing as a professional pursuit and many work in more than one genre, with the biggest group being fiction writers (59%), followed by non-fiction (32%), children's and young adult literature, (30%), autobiography and memoir (28%), poetry (22%), speculative fiction (16%), scriptwriting (15%) and journalism (4%).

Members are enthusiastic participants in Writing NSW activities: nearly 80% have attended a course, and close to 60% have turned to the organisation for advice or information. Services provided to members during the year included mentorships, manuscript assessments, work spaces for individual writers, writing groups, discounted or free access to a range of events including Talking Writing and First Friday, and general information and advice about writing and publishing.

In 2020, our member-only Writing NSW/Varuna Fellowships were awarded to Kylie Boltin for her novel, *Snake Bite*, and to Eleanor Kirk (under-30 category) for her YA novel, *People Watcher*. Runners-up from a very strong field were Rebecca Chaney and DM Cameron, with James McKenzie Watson being highly commended. Judges were writer Jarrah Dundler, Sophie Mannix from Text Publishing and Writing NSW Senior Program Officer Ashley Kalagian Blunt.

Our more than 30 member-run writing groups are a highly valued source of support and feedback for emerging and established writers. Writing NSW provided technical advice and support to help these groups meet online after the COVID-19 pandemic forced the closure of our building. The writing groups program is supported by Inner West Council.

### Information hub

A key role of Writing NSW is to act as an information hub for writers, providing advice, connections and access to resources. Staff are constantly responding to email, phone and face-to-face enquiries from writers, adding up to thousands of individual responses over the year. Our website is regularly updated with a lively mix of resource sheets, FAQs and blog articles on all aspects of writing.

In 2020, our free weekly e-newsletter, *Newsbite*, provided information about writing and opportunities for writers to nearly 10,000 subscribers. The number of unique monthly visitors to our website steadily increased across the year, reaching close to 12,000. We also have a strong and growing presence in social media. Our Facebook following came to nearly 6000 in 2020, Instagram to 3000, and Twitter to 18,000.

In 2020, we began commissioning paid essays from writers for publication on our website, with an initial contribution from Sarah Armstrong. This followed the difficult decision to cancel our print magazine, *Newswrite*, due to the financial circumstances. The final issues of the magazine featured contributions from Karla Dondio, Peter Fenton, Jessica Friedmann, Sulari Gentill, Andy Griffiths, Jocelyn Hargrave, Carissa Lee, Belinda Murrell, Jock Serong and Kirsten Tranter.

### Partnerships and outreach

In 2020, Writing NSW contributed to the broader literary sector through regular advocacy on behalf of writers and writing, through building networks and through supporting and working with other literary organisations.

We worked closely with a wide range of writing and arts organisations during the year and were an active member of the National Writers' Centre Network, which brings together state and territory writers' centres from around the country for collaborative projects, advocacy and information sharing. In 2020, we also further strengthened our relationships with industry, working closely with publishers, agents, booksellers and other industry representatives.

In 2020, our programs were particularly enriched by partnerships with Australian Society of Authors, Bankstown Arts Centre, Berkelow Books, Black Books, *Books+Publishing*, Booktopia, Copyright Agency, First Nations Australia Writers' Network, Moogahlin Performing Arts, National Theatre of Parramatta, National Writers' Centre Network, National Young Writers' Festival, New England Writers' Centre, Orana Arts, Pantera Press, Penguin Random House, Picador, Small Press Network, State Library of NSW, Sweatshop, *Sydney Review of Books*, Text Publishing, University of Technology Sydney, Varuna, Whitlam Institute and Writing WA.





To support young writers in Western Sydney, we again sponsored the Year 11/12 prize in the Whitlam Institute's *What Matters?* writing competition for school students.

As advocates for writers and the writing sector, we continued to fight for a healthier writing sector, preparing submissions to all levels of government on funding and policy matters and the interests of writers.

### The future

In 2021, Writing NSW will continue its proud tradition of serving the writers of New South Wales. We could not have anticipated the challenges 2020 would bring, with both the global COVID-19 pandemic and the loss of our ongoing funding from the state government. Fortunately, our focus on digital development in recent years put us in a good position to confront the first, while the support of our community has helped us to keep going in the face of the ongoing funding difficulties. We look forward to continuing to support the wonderful and creative diversity of writing in NSW into the future.

Jane McCredie  
CEO

5 May 2021

## **Treasurer's Report**

### **Summary of 2020 results and financial position**

For the year ended 31 December 2020, Writing NSW achieved a surplus of \$260,628 (2019: \$36,171). This unexpectedly strong result, despite the incredibly difficult environment reflects the success of the online course program, the support received from the Federal Government's JobKeeper payments and efforts from the Writing NSW team to control expenses. Strong revenue growth was achieved with total revenue of \$970,524 (2019: \$843,909), however, excluding the impact of JobKeeper a small drop in revenue was achieved. The Writing NSW team did a good job of managing expenses which fell year-on-year.

The retained surpluses of \$401,002 as at 31 December 2020 provide a very strong financial position for Writing NSW to meet the challenges of 2021 and beyond.

Writing NSW has maintained its financial governance, risk management and controls throughout 2020.

Due to the impact of changes in government grants and the COVID-19 pandemic, 2020 was a difficult year for Writing NSW however, myself and the Board have been heartened by the strong support from members and the success of the online course offerings. The management and all the staff at Writing NSW have done an outstanding job of continuing to serve members through this period and we expect 2021 to see a slow return to some more normal operations.

Finally I would like to personally thank outgoing Chair, Joel Naoum for his very valuable contribution to Writing NSW over the years and to thank Jane Pochon for stepping so capably into the role.

Eliza Twaddell  
Treasurer

May 2021

# **NSW Writers' Centre Inc (Trading as Writing NSW)**

**ABN 55 552 981 839**

**Financial Statements - 31 December 2020**

**NSW Writers' Centre Inc (Trading as Writing NSW)**

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### **NSW Writers' Centre Inc (Trading as Writing NSW)**

ABN: 55 552 981 839

## **Auditor's Independence Declaration to the Committee Members of NSW Writers' Centre Inc (Trading as Writing NSW)**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor of NSW Writers' Centre Inc (Trading as Writing NSW) for the year ended 31 December 2020, I declare that, to the best of my knowledge and belief, there have been:

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

Rupaninga Dharmasiri  
Partner

LBW & Partners  
Chartered Accountants  
Level 3, 845 Pacific Highway  
CHATSWOOD NSW 2067

Date : 19 April 2021

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of profit or loss and other comprehensive income**  
**For the year ended 31 December 2020**

	<b>Note</b>	<b>2020 \$</b>	<b>2019 \$</b>
<b>Revenue</b>	4	970,524	843,909
Interest income		2,898	7,522
<b>Expenses</b>			
Administration expenses		(68,064)	(82,257)
Employee benefits expense		(452,186)	(437,192)
Program and events expenses		(155,127)	(226,327)
Property expenses		(14,548)	(25,389)
Publication and information resource expenses		(22,869)	(44,095)
<b>Surplus before income tax expense</b>		260,628	36,171
Income tax expense		-	-
<b>Surplus after income tax expense for the year</b>		260,628	36,171
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year</b>		<u>260,628</u>	<u>36,171</u>

*The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes*



**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of financial position**  
**As at 31 December 2020**

	<b>Note</b>	<b>2020</b> <b>\$</b>	<b>2019</b> <b>\$</b>
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	6	925,035	808,576
Trade and other receivables	7	53,346	11,484
Inventories		830	829
Prepayments		2,676	11,619
Total current assets		<u>981,887</u>	<u>832,508</u>
<b>Non-current assets</b>			
Property, plant and equipment		202	116
Total non-current assets		<u>202</u>	<u>116</u>
<b>Total assets</b>		<u>982,089</u>	<u>832,624</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	8	110,743	115,757
Contract liabilities	9	324,846	446,334
Employee benefits	10	105,086	92,883
Other	11	30,407	30,042
Total current liabilities		<u>571,082</u>	<u>685,016</u>
<b>Non-current liabilities</b>			
Employee benefits	12	10,005	7,234
Total non-current liabilities		<u>10,005</u>	<u>7,234</u>
<b>Total liabilities</b>		<u>581,087</u>	<u>692,250</u>
<b>Net assets</b>		<u>401,002</u>	<u>140,374</u>
<b>Equity</b>			
Retained surpluses		401,002	140,374
<b>Total equity</b>		<u>401,002</u>	<u>140,374</u>

*The above statement of financial position should be read in conjunction with the accompanying notes*

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of changes in equity**  
**For the year ended 31 December 2020**

	<b>Retained surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 January 2019	104,203	104,203
Surplus after income tax expense for the year	36,171	36,171
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	36,171	36,171
Balance at 31 December 2019	<u>140,374</u>	<u>140,374</u>
	<b>Retained surpluses \$</b>	<b>Total equity \$</b>
Balance at 1 January 2020	140,374	140,374
Surplus after income tax expense for the year	260,628	260,628
Other comprehensive income for the year, net of tax	-	-
Total comprehensive income for the year	260,628	260,628
Balance at 31 December 2020	<u>401,002</u>	<u>401,002</u>

*The above statement of changes in equity should be read in conjunction with the accompanying notes*

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Statement of cash flows**  
**For the year ended 31 December 2020**

	<b>Note</b>	<b>2020</b> <b>\$</b>	<b>2019</b> <b>\$</b>
<b>Cash flows from operating activities</b>			
Receipts from customers (inclusive of GST)		695,293	545,938
Receipts from grants and other funding (inclusive of GST)		152,022	289,307
Payments to suppliers and employees (inclusive of GST)		<u>(733,754)</u>	<u>(863,927)</u>
		113,561	(28,682)
Interest received		<u>2,898</u>	<u>7,522</u>
Net cash from/(used in) operating activities		<u>116,459</u>	<u>(21,160)</u>
Net cash from investing activities		<u>-</u>	<u>-</u>
Net cash from financing activities		<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents		116,459	(21,160)
Cash and cash equivalents at the beginning of the financial year		<u>808,576</u>	<u>829,736</u>
Cash and cash equivalents at the end of the financial year	6	<u><u>925,035</u></u>	<u><u>808,576</u></u>

*The above statement of cash flows should be read in conjunction with the accompanying notes*

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2020**

**Note 1. General information**

The financial statements cover NSW Writers' Centre Inc (Trading as Writing NSW) ( the association) as an individual entity. The financial statements are presented in Australian dollars, which is the association's functional and presentation currency.

The association is a not-for-profit association incorporated in New South Wales under the Associations Incorporation Act 2009. The association is registered with the Australian Charities and Not-for-profits Commission as a charity.

The financial statements were authorised for issue on 19 April 2021.

**Note 2. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of preparation**

These general purpose financial statements have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and Interpretations issued by the Australian Accounting Standards Board ('AASB'), as appropriate for not-for profit oriented entities, the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Associations Incorporation Act 2009.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention.

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 3.

**Comparative figures**

Certain comparative figures have been reclassified to conform to the financial statements presentation adopted for the current year.

**Revenue recognition**

The association recognises revenue as follows:

*Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

**Note 2. Significant accounting policies (continued)**

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are initially recognised as deferred revenue in the form of a separate refund liability.

*Sale of goods*

Revenue from the sale of goods is recognised at the point in time when the customer obtains control of the goods, which is generally at the time of delivery.

*Rendering of services*

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

*Grant revenue*

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied. The performance obligations are varied based on the agreement.

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract. Where control is transferred over time, generally the input methods being either costs or time incurred are deemed to be the most appropriate methods to reflect the transfer of benefit.

Income from grants that does not generally have sufficiently specific performance obligations are recognised at the fair value of the asset when such asset is received. The association considers whether there are any related liabilities or equity items associated with the asset – these are recognised in accordance with the relevant accounting standard and once the assets and liabilities have been recognised then income is recognised for any remaining asset value at the time that the asset is received.

*Centre hire and rental income*

Income from subletting and short term hiring of the business premises is recognised in the month to which the payment relates. Deposits and payments received in advance are recorded as contract liabilities until the month in which the service is provided.

*Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

*Membership fees*

Revenue from membership fees is recognised on a straight line basis over the period of the membership

*Programs and courses fees*

Booking to attend courses and programs are brought to account on payment of the relevant fees and initially treated as contract liabilities. Course and program fees are brought to account as revenue in the month in which they are held.

*Donations*

Donations collected are recognized as revenue when the association gains control, economic benefits are probable and the amount of the donation can be measured reliably, unless they have been provided for a specified purpose. Where provided for a specified purpose they are held in the statement of financial position as contract liabilities until the specified purpose is met.

**Note 2. Significant accounting policies (continued)**

*Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

**Income tax**

As the association is registered as a charity with the Australian Charities and Not for Profits Commission, it is exempt from paying income tax.

**Current and non-current classification**

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

**Cash and cash equivalents**

Cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

**Trade and other receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected credit losses. Trade receivables are generally due for settlement within 30 days.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the association prior to the end of the financial year and which are unpaid. Due to their short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Contract liabilities**

Contract liabilities represent the association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the association has transferred the goods or services to the customer.

**Leases**

Lease payments, for short term and low value operating leases, where substantially all of the risks and benefits remain with the lessor, and charges as expenses on a straight-line basis over the life of the lease term.

**Employee benefits**

*Short-term employee benefits*

Liabilities for wages and salaries, annual leave, long service leave and accumulating sick leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled. Non-accumulating sick leave is expensed to profit or loss when incurred.

*Other long-term employee benefits*

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.



**Note 2. Significant accounting policies (continued)**

*Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

**Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

**Note 3. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management and committee to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management and committee continually evaluate their judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management and committee bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management and committee believe to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

*Employee benefits provision*

As discussed in note 2, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

*Provision for estimated electricity charge*

The amount of outstanding electricity charges due to invoices not being issued by the supplying authority has been estimated by the committee members. Refer to Note 15 : Contingent liabilities

**Coronavirus (COVID-19) pandemic**

Judgement has been exercised in considering the impacts that the Coronavirus (COVID-19) pandemic has had, or may have, on the association based on known information. This consideration extends to the nature of the products and services offered, customers, suppliers and staffing. Other than as addressed in specific notes, there does not currently appear to be either any significant impact upon the financial statements or any significant uncertainties with respect to events or conditions which may impact the association unfavourably as at the reporting date or subsequently as a result of the Coronavirus (COVID-19) pandemic.

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2020**

**Note 4. Revenue**

	2020 \$	2019 \$
<i>Revenue from contracts with customers</i>		
Advertising and sponsorships	2,158	19,336
Centre hire	14,124	73,001
Course and program fees	247,853	242,520
Festivals and events fees	30	7,930
Mentorship program fees	18,532	6,814
Membership fees	92,260	101,493
Non-operating grant- Upgrade of equipment	14,000	-
Operating grants - Create NSW	185,000	232,000
Operating grants - Other	92,000	104,500
Rental income	39,645	43,797
	<u>705,602</u>	<u>831,391</u>
<i>Other revenue</i>		
Donations income	10,100	-
Reversal of allowance for expected credit losses	-	4,000
Jobkeeper subsidy	188,550	-
Cashboost	63,420	-
Other revenue	2,852	8,518
	<u>264,922</u>	<u>12,518</u>
Revenue	<u><u>970,524</u></u>	<u><u>843,909</u></u>

**Note 5. Expenses**

Surplus before income tax includes the following specific expenses:

	2020	2019
Lease rental expense	8,014	11,338
Superannuation contribution	35,162	37,493

**Note 6. Current assets - cash and cash equivalents**

	2020 \$	2019 \$
Cash on hand	200	200
Cash at bank	568,706	454,845
Cash on deposit	356,129	353,531
	<u><u>925,035</u></u>	<u><u>808,576</u></u>

**Note 7. Current assets - trade and other receivables**

	2020 \$	2019 \$
Trade receivables	54,346	12,484
Less: Allowance for expected credit losses	<u>(1,000)</u>	<u>(1,000)</u>
	<u><u>53,346</u></u>	<u><u>11,484</u></u>

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2020**

**Note 8. Current liabilities - trade and other payables**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Trade payables	3,673	8,006
Sundry payables and accrued expenses	63,839	79,561
Superannuation payable	5,584	1,737
Refunds	18,736	9,813
BAS payable	18,911	16,640
	<u>110,743</u>	<u>115,757</u>

**Note 9. Current liabilities - contract liabilities**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Grants and funding	218,370	337,370
Other	106,476	108,964
	<u>324,846</u>	<u>446,334</u>

**Note 10. Current liabilities - employee benefits**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Annual leave	61,511	50,775
Long service leave	13,575	12,166
Personal leave	30,000	29,942
	<u>105,086</u>	<u>92,883</u>

**Note 11. Current liabilities - other**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Gift vouchers	2,580	2,745
Deposits and bonds received	6,880	7,980
DGR Donations	20,947	19,317
	<u>30,407</u>	<u>30,042</u>

**Note 12. Non-current liabilities - employee benefits**

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Long service leave	<u>10,005</u>	<u>7,234</u>

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Notes to the financial statements**  
**31 December 2020**

**Note 13. Key management personnel disclosures**

*Compensation*

The aggregate compensation made to key management personnel of the association is set out below:

	<b>2020</b>	<b>2019</b>
	<b>\$</b>	<b>\$</b>
Aggregate compensation	<u>243,600</u>	<u>252,520</u>

**Note 14. Contingent liabilities**

The association has not received an electricity or gas account for a number of years and is not aware of who is currently supplying and paying the cost of its supply. The association has accrued an amount of \$20,000 for these expenses, however until the supplier or funding body seeks recovery of the expense it is unable to determine the eventual cost, if any, for these supplies.

**Note 15. Commitments**

*Operating Leases*

Subsequent to the expiry of its lease, the association occupies Garry Owen House on a quarterly basis with a rental of \$1,994 (2019: \$1,994) per quarter.

**Note 16. Related party transactions**

*Key management personnel*

Disclosures relating to key management personnel are set out in note 13.

*Transactions with related parties*

During the year the association paid committee members the standard commercial fees for delivering tutoring, judging, course development, writer mentoring services and presenting Diversity and Inclusion training to Writing NSW staff. The aggregate of these payments was \$12,677.50 (2019: \$5,001) with individual payments ranging from \$160 to \$8,350 (2019: \$150 to \$1,706).

All committee members are financial members of the association who have paid membership fees to the association during the year.

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

**Note 17. Coronavirus (COVID 19) Pandemic**

COVID 19 pandemic was declared in March 2020. Due to the pandemic, restrictions were placed on meeting and movement of people. As a result, most of the center-based programs and courses were cancelled. However, the association has adapted to the challenging situation created by COVID 19 pandemic by increasing the number of online courses and programs.

**Note 18. Events after the reporting period**

The impact of the COVID 19 pandemic continues to evolve after the end of the financial year. The association considers this as a non-adjusting event. The association continuously monitors the developments and adjust its response. There has been no significant financial impact on the association's activities from the pandemic subsequent to the reporting period.

No other matter or circumstance has arisen since 31 December 2020 that has significantly affected, or may significantly affect the association's operations, the results of those operations, or the association's state of affairs in future financial years.

**NSW Writers' Centre Inc (Trading as Writing NSW)**  
**Committee members' declaration**  
**31 December 2020**

In the committee members' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Reduced Disclosure Requirements, the Australian Charities and Not-for-profits Commission Act 2012, New South Wales legislation of the Associations Incorporation Act 2009, the Australian Charities and Not-for-profits Commission Regulation 2013 and the Associations Incorporation Regulation 2016;
- the attached financial statements and notes give a true and fair view of the association's financial position as at 31 December 2020 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of committee members made pursuant to subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

On behalf of the committee members



Jane Pochon  
Chair



Eliza Twaddell  
Treasurer

19 April 2021



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## NSW Writers' Centre Inc (Trading as Writing NSW)

ABN: 55 552 981 839

## Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)

### Opinion

We have audited the accompanying financial report of NSW Writers' Centre Inc (Trading as Writing NSW) (the Association), which comprises the statement of financial position as at 31 December 2020, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the committee members' declaration.

In our opinion, the accompanying financial report of the Association is in accordance with the *Associations Incorporation Act 2009* and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- giving a true and fair view of the Association's financial position as at 31 December 2020 and of its financial performance for the year then ended; and
- complying with *Australian Accounting Standards – Reduced Disclosure Requirements*, and the Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013* and *Associations Incorporation Regulation 2016*.

### Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the 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.

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

### Responsibilities of Committee Members for the Financial Report

The committee members of the Association are responsible for the preparation of the financial report that gives a true and fair view in accordance with the *Australian Accounting Standards – Reduced Disclosure Requirements*, the *Associations Incorporation Act 2009*, the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the committee members determine necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the committee members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the committee members either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The committee members are responsible for overseeing the Association's financial reporting process.





**NSW Writers' Centre Inc (Trading as Writing NSW)**

ABN: 55 552 981 839

**Independent Audit Report to the members of NSW Writers' Centre Inc (Trading as Writing NSW)**

**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 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 the financial report.

A further description of our responsibilities for the audit of the financial report is located in the auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

Rupaninga Dharmasiri  
Partner

LBW & Partners  
Chartered Accountants  
Level 3, 845 Pacific Highway  
CHATSWOOD NSW 2067

Date : 20 April 2021