

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

## **Financial Statements**

**For the Year Ended 30 June 2024**

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Contents**

**For the Year Ended 30 June 2024**

Financial Statements	Page
Directors' Report	3
Auditor's Independence Declaration	4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	21
Independent Audit Report	22



**ACT Disability Aged & Carer Advocacy Services Limited**

**ABN 15 750 251 576**

### **BOARD REPORT**

Your board members submit the financial report of the ACT Disability & Aged Carer Advocacy Service Limited for the financial year ended 30 June 2024.

#### **Names of Board Directors for FY23/24**

Helen McDevitt (Chair)

Andrew Cameron (Treasurer)

Dr Andrew Mathieson (Board Member)

Greg Mahoney (Board Member – resigned 12/12/23)

Christine Bruce (Board Member)

Dr Raechel Jones (Board Member)

Giang Khanh Hong Tan (Board Member)

Vaughn Melano (Board Member – appointed 12/12/23)

Christopher Collett (Board Member – appointed 12/12/23)

Wendy Prowse (CEO)

Carolyn Murphy (Company Secretary)

#### **Principal Activities**

The principal activities of the Company during the year were promoting the rights of people with disabilities, of people who are aging and those who care for them.

#### **Significant Changes**

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

#### **Operating Result**

The operating result for the Company amounted to a surplus of \$192,486 (2023: surplus \$439,234)

Signed in accordance with a resolution of the Members of the Board.

Chairperson

Treasurer

Dated this

22/10/24

**AUDITOR'S INDEPENDENCE DECLARATION****TO THE DIRECTORS OF ACT DISABILITY AGED & CARER ADVOCACY SERVICES**

As auditor for the audit of the ACT Disability Aged & Carer Advocacy Services for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- (i) no contraventions of the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012 and Corporations Act 2001* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

**Vincent's Assurance and Risk Advisory**

**Phillip Miller**

Director

Dated: 31 October 2024

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Statement of Profit or Loss and Other Comprehensive Income**

**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
National Disability Advocacy Program (NDAP)		510,353	413,431
National Disability Advocacy Program - Decision Support		-	65,366
Community Assistance and Support		117,126	445,137
Care Finder Program		116,050	99,250
National Aged Care Advocacy Program		1,499,769	1,314,291
Mental Health Consumer Advocacy		194,736	185,023
Redress Support Services		345,734	354,649
Navigator		-	61,045
NDAP Disability Royal Commission		58,273	254,002
NDIS Disability and Carer Support Program		371,384	231,974
ILC Grant		213,156	229,572
Independent Advocacy ACT		160,567	206,645
Disability Advocacy Futures Program (DAFP)		1,104,073	625,919
ACT SDM Grant		60,000	60,000
Interest received		103,825	51,558
Donations		-	6,726
CATS		465,637	-
Other ADACAS Income		33,793	26,019
Total Revenue		<b>5,354,477</b>	4,630,607
Other administrative expenses	3	<b>(763,735)</b>	(775,111)
Depreciation		<b>(122,001)</b>	(98,991)
Employee expenses	3	<b>(4,247,661)</b>	(3,276,083)
Rent		<b>(4,746)</b>	(36,921)
Insurance		<b>(23,848)</b>	(4,267)
<b>Profit before income tax</b>		<b>192,486</b>	439,234
Income tax expense		-	-
<b>Profit for the year</b>		<b>192,486</b>	439,234
Other comprehensive income, net of income tax			
<b>Total comprehensive income for the year</b>		<b>192,486</b>	439,234

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Statement of Financial Position**

**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>ASSETS</b>			
CURRENT ASSETS			
Cash and cash equivalents	4	2,698,167	2,780,344
Trade and other receivables	5	1,635	4,380
Prepayments	7	49,385	50,832
TOTAL CURRENT ASSETS		2,749,187	2,835,556
NON-CURRENT ASSETS			
Property, plant and equipment	6	178,413	213,819
Right of use assets	8	50,219	117,177
TOTAL NON-CURRENT ASSETS		228,632	330,996
TOTAL ASSETS		2,977,819	3,166,552
<b>LIABILITIES</b>			
CURRENT LIABILITIES			
Trade and other payables	9	265,849	70,528
Lease liabilities	8	54,610	54,611
Unexpended grants	10	547,142	897,444
Employee provisions	12	179,219	255,613
Other financial liabilities	11	-	60,000
TOTAL CURRENT LIABILITIES		1,046,820	1,338,196
NON-CURRENT LIABILITIES			
Lease liabilities	8	-	64,652
TOTAL NON-CURRENT LIABILITIES		-	64,652
TOTAL LIABILITIES		1,046,820	1,402,848
NET ASSETS		1,930,999	1,763,704
<b>EQUITY</b>			
Retained earnings		1,930,999	1,763,704
TOTAL EQUITY		1,930,999	1,763,704

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Statement of Changes in Equity**

**For the Year Ended 30 June 2024**

**2024**

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2023</b>	<b>1,763,704</b>	<b>1,763,704</b>
Total other comprehensive income for the period	<b>192,486</b>	<b>192,486</b>
Historical adjustment	<b>(25,191)</b>	<b>(25,191)</b>
<b>Balance at 30 June 2024</b>	<b>1,930,999</b>	<b>1,930,999</b>

**2023**

	Retained Earnings \$	Total \$
<b>Balance at 1 July 2022</b>	<b>1,324,470</b>	<b>1,324,470</b>
Total other comprehensive income for the period	<b>439,234</b>	<b>439,234</b>
<b>Balance at 30 June 2023</b>	<b>1,763,704</b>	<b>1,763,704</b>

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Statement of Cash Flows**

**For the Year Ended 30 June 2024**

	Note	2024 \$	2023 \$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>			
Receipts from grants and customers		4,844,542	5,373,306
Payments to suppliers and employees		(4,937,238)	(4,217,102)
Interest received		103,825	51,558
Interest paid		(9,016)	(3,344)
Payments to the ATO		-	(218,613)
Net cash provided by operating activities		<u>2,113</u>	<u>985,805</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>			
Proceeds from sale of property, plant and equipment		(19,637)	(40,000)
Purchase of property, plant and equipment		-	41,567
Net cash provided by/(used in) investing activities		<u>(19,637)</u>	<u>1,567</u>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>			
Repayment of finance lease liabilities		(64,653)	(32,467)
Net cash provided (used in) financing activities		<u>(64,653)</u>	<u>(32,467)</u>
Net increase in cash and cash equivalents held		(82,177)	954,905
Cash and cash equivalents at beginning of year		<u>2,780,344</u>	<u>1,825,439</u>
Cash and cash equivalents at end of financial year	4	<u>2,698,167</u>	<u>2,780,344</u>



**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

The financial statements cover ACT Disability, Aged and Carer Advocacy Service Limited as an individual entity.

The Company is a not for-profit Company in the Australian Capital Territory under the *Corporation Act 2001 and the Australian Charities and Not-for-profits Commission Act 2012*.

The principal activities of the Company for the year ended 30 June 2024 were promoting and protecting the rights of people with disabilities, of people who are ageing and of those who care for them.

The functional and presentation currency of ACT Disability, Aged & Carer Advocacy Service Limited is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

**1. Basis of Preparation**

The financial statements comply with the recognition and measurement requirements of Australian Accounting Standards the presentation requirements in those Standards as modified by AASB 1060 General Purpose Financial Statements Simplified Disclosures for For Profit and Not for Profit Tier 2 Entities (AASB 1060) and the disclosure requirements in AASB 1060. Accordingly, the financial statements comply with Australian Accounting Standards Simplified Disclosures.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless otherwise stated.

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards Simplified Disclosures and the Australian Charities and Association Incorporation Act (ACT).

The financial statements have been prepared on an accrual basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non current assets, financial assets and financial liabilities. Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### 2. Summary of Significant Accounting Policies

#### (a) Revenue and other income

##### Other income

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

#### (b) Income Tax

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

#### (c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

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

Each class of property, plant and equipment is carried at cost or fair value less, where applicable, any accumulated depreciation and impairment.

Items of property, plant and equipment acquired for significantly less than fair value have been recorded at the acquisition date fair value.

#### Plant and equipment

Plant and equipment are measured using the cost model.

#### Depreciation

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

Leased assets and leasehold improvements are amortised over the shorter of either the unexpired period of the lease or their estimated useful life.

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

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

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Air conditioning	20%
Weston Community Hub Fitout	20%
Motor Vehicles	22.50%
Phone system	20%
Computers	40%
Leasehold improvements ver its lease term	

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

### **(e) Financial instruments**

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

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

### **Financial assets**

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

#### *Classification*

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

- amortised cost
- fair value through profit or loss FVTPL
- fair value through other comprehensive income equity instrument (FVOCI equity)
- fair value through other comprehensive income debt investments (FVOCI debt)

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

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

### *Amortised cost*

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

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

### *Impairment of financial assets*

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost
- debt investments measured at FVOCI

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

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

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

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

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

## Notes to the Financial Statements

For the Year Ended 30 June 2024

### *Trade receivables and contract assets*

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

### *Other financial assets measured at amortised cost*

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

### **Financial liabilities**

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

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

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

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

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

## **Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

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

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

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

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

### **(g) Cash and cash equivalents**

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

### **(h) Employee benefits**

Provision is made for the Company's liability for employee benefits, those benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

**Defined contribution schemes**

Obligations for contributions to defined contribution superannuation plans are recognised as an employee benefit expense in profit or loss in the periods in which services are provided by employees.

**(i) Provisions**

Provisions are recognised when the Company 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 at the present value of management's best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

**3. Administrative Expenses**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Other administrative expenses		
Office supplies/stationery and general	<b>105,949</b>	94,054
Prof fees/governance/memberships	<b>75,825</b>	69,424
Telephone/computer and internet	<b>46,243</b>	38,897
Accreditation	<b>9,441</b>	-
Advertising	<b>21,385</b>	211,958
Audit fees	<b>13,617</b>	13,186
Consultant fees	<b>105,305</b>	68,083
Meetings, conferences and Staff Travel expenses	<b>31,553</b>	36,275
Return of unspent funds	<b>135,023</b>	-
Equipment purchase and maintenance	<b>1,355</b>	9,364
Lease finance cost	<b>9,016</b>	3,344
Loss on disposal of assets	-	40,000
Reconciliation Action Plan	<b>4,103</b>	-
System monitoring and development	<b>137,936</b>	155,283
Recruitment and Backfill positions	<b>23,156</b>	-
Motor vehicle travel and mileage	<b>33,344</b>	35,243
Staff Culture Building	<b>10,484</b>	-
Total other administrative expenses	<b>763,735</b>	775,111
Employee expenses		
Staff leave provision	<b>142,117</b>	52,951
Staff developments/support supervision	<b>147,360</b>	57,128
Salaries and staff benefits	<b>3,575,781</b>	2,878,830
Superannuation	<b>382,403</b>	287,174
Total employee expenses	<b>4,247,661</b>	3,276,083
<b>Total administrative expenses</b>	<b>5,011,396</b>	4,051,194

**4. Cash and Cash Equivalents**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Cash at bank and in hand	<b>2,698,167</b>	2,780,344
	<b>2,698,167</b>	2,780,344



**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

**5. Trade and Other Receivables**

	2024	2023
	\$	\$
Sundry receivables	1,635	4,380
<b>Total current trade and other receivables</b>	<b>1,635</b>	<b>4,380</b>

**6. Property, plant and equipment**

Equipment and fittings		
At cost	393,600	373,962
Accumulated depreciation	(227,347)	(176,210)
Total buildings	166,253	197,752
<b>PLANT AND EQUIPMENT</b>		
Motor vehicles		
At cost	39,314	39,314
Accumulated depreciation	(27,154)	(23,623)
Total motor vehicles	12,160	15,691
Leasehold Improvements		
At cost	8,157	8,157
Accumulated amortisation	(8,157)	(7,895)
Total leasehold improvements	-	262
Weston Community Hub Fitout		
At cost	81,135	81,135
Accumulated depreciation	(81,135)	(81,021)
Total Weston Community Hub Fitout	-	114
<b>Total property, plant and equipment</b>	<b>178,413</b>	<b>213,819</b>

**7. Prepayments**

	2024	2023
	\$	\$
Prepayments	49,385	50,832

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

**8. Leases**

**Company as a lessee**

The Company has leases over a range of assets including land and buildings, vehicles, machinery and IT equipment.

*Terms and conditions of leases*

**Right-of-use assets**

	Buildings \$	Total \$
<b>Year ended 30 June 2024</b>		
Cost	339,719	339,719
Accumulated Depreciation	(289,500)	(289,500)
<b>Balance at end of year</b>	<u>50,219</u>	<u>50,219</u>

	Buildings \$	Total \$
<b>Year ended 30 June 2023</b>		
Cost	339,719	339,719
Accumulated Depreciation	(222,542)	(222,542)
<b>Balance at end of year</b>	<u>117,177</u>	<u>117,177</u>

**Lease liabilities**

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 year \$	1 - 5 years \$	> 5 years \$	Total undiscounted lease liabilities \$	Lease liabilities included in this Statement Of Financial Position \$
<b>2024</b>					
Lease liabilities	54,610	-	-	54,610	54,610
<b>2023</b>					
Lease liabilities	73,669	56,910	-	130,579	119,263

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

**9. Trade and Other Payables**

	Note	2024 \$	2023 \$
CURRENT			
Trade payables and accruals		41,809	33,511
Accrued expenses and other payroll liabilities		143,618	-
GST and PAYG payable		59,762	37,017
Other payables		20,660	-
		<u>265,849</u>	<u>70,528</u>

Trade and other payables are unsecured, non interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short term nature of the balances.

**10. Unexpended grants**

	2024 \$	2023 \$
Unexpended grants	547,142	897,444

**11. Other Financial Liabilities**

	2024 \$	2023 \$
Government grants	-	60,000

**12. Provisions**

	2024 \$	2023 \$
Employee benefits - annual leave	179,219	247,364
LSL payable to LSL authority	-	8,249
	<u>179,219</u>	<u>255,613</u>

**13. Key Management Personnel Disclosures**

The remuneration paid to key management personnel of the Company is \$ 407,520 (2023: \$ 472,411).

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

**Notes to the Financial Statements**

**For the Year Ended 30 June 2024**

**14. Auditors' Remuneration**

	<b>2024</b>	<b>2023</b>
	<b>\$</b>	<b>\$</b>
Remuneration of the auditor, for:		
- auditing or reviewing the financial statements	<u><b>4,195</b></u>	<u>3,885</u>
<b>Total</b>	<u><b>4,195</b></u>	<u><b>3,885</b></u>

**15. Related Parties**

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

**16. Subsequent Events**

There are no events which have occurred after balance date that require disclosure in the financial statements.

**17. Statutory Information**

The registered office and principal place of business of the company is:  
ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES  
Weston Community Hub  
14/6 Gritten Street  
WESTON ACT 2611

**ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES**  
**ABN: 15 750 251 576**

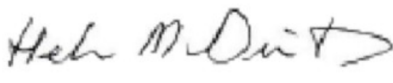
**Statement by Members of the Board**

**For the Year Ended 30 June 2024**

In the opinion of the Board Members of the ACT Disability Aged & Carer Advocacy Service Ltd (ADACAS):

- The financial statements comprising of the statement of financial position as at 30 June 2024, the statement of profit and loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year ended, notes comprising of the summary of significant accounting policies and other explanatory information give a true and fair view of the Company for the year ended 30 June 2024 and comply with the *Australian Charities and Not-for-Profits Commission Act 2012*; and
- at the date of this statement there are reasonable grounds to believe that ADACAS will be able to pay its debts and when they become due and payable.

This declaration is made in accordance with a resolution of the Members of the Board.

Chairperson 

Treasurer 

Dated this 22nd day of October 2024

# INDEPENDENT AUDIT REPORT TO THE DIRECTORS OF ACT DISABILITY, AGED AND CARER ADVOCACY SERVICES

## Report on the Audit of the Financial Report

### Opinion

We have audited the financial report of ACT Disability, Aged and Carer Advocacy Services (the Company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information and the directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 and Corporations Act 2001*, including:

- (i) Giving a true and fair view of its financial position as at 30 June 2024 and of its financial performance for the year ended; and
- (ii) Complying with Australian Accounting Standards.

### 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 registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other 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 Responsible Entities for the Financial Report

The directors of the entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012 and Corporations Act 2001* and for such internal control as the entity determine is necessary to enable the preparation of the financial report that gives a true and fair view that is free from material misstatement, whether due to fraud or error.

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

### Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material

misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

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

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

We communicate with the responsible persons 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.



**Phillip Miller**  
 Director  
 Vincents Assurance & Risk Advisory  
 Canberra ACT  
 Dated: 31 October 2024