

THE YANGEBUP FAMILY CENTRE INC

ABN: 11 263 561 438

Financial report for the year ended 30 June 2022

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

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Committee's Report

Your committee members submit the financial report of The Yangebup Family Centre Inc. for the financial year ended 30 June 2022.

Committee Members

The names of committee members throughout the year and at the date of this report are:

Maria Quaggan	Chair	
Kym Maloney	Deputy Chair	
Rosie Miller	Secretary	
Laura Thompson	Secretary	Resigned 15 Feb 2022
Tracy Pearson	Treasurer	
Ann Gerlach	Committee	
Kelly Hutton	Committee	
Selina Colebourne	Committee	Appointed 19 Oct 2021
Maggie Zentner	Committee	Appointed 19 Oct 2021
Helen Redmond	Committee	Resigned 19 Oct 2021

Principal Activities

The principal activities of the association during the financial year were to provide services to the local community focussing on children, families and seniors.

Significant Changes

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

Operating Result


The surplus for the 2022 financial year amounted to \$126,499 (2021: \$103,973)

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

.....
Maria Quaggan


Chair

.....
Tracy Pearson


Treasurer

Dated this 06 day of OCTOBER . 2022

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Income and Expenditure Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Fee income		348,080	340,240
State Government recurrent grant		116,100	114,610
Commonwealth Govt recurrent grant		-	25,268
Other Grants	2(a)	159,168	23,100
Other income	2(b)	47,241	159,967
Total Income		<u>670,589</u>	<u>663,185</u>
Expenditure			
Wages and Salaries	2(c)	(437,312)	(440,765)
Consumables		(12,182)	(17,338)
Administration expenses	2(c)	(76,202)	(90,606)
Depreciation expense		(18,394)	(10,502)
Total Expenditure		<u>(544,090)</u>	<u>(559,212)</u>
Net current year surplus/(deficit)		<u>126,499</u>	<u>103,973</u>

The accompanying notes form part of these financial statements

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Statement of Financial Position
As at 30 June 2022

	Note	2022 \$	2021 \$
Current Assets			
Cash and Cash Equivalents	3	437,618	654,555
Trade and Other Receivables	4	6,478	316
Accrued Income		-	-
Total Current Assets		444,096	654,871
Non-Current Assets			
Property, Plant and Equipment	5	271,623	96,494
Total Non-Current Assets		271,623	96,494
		-	-
Total Assets		715,719	751,365
Current Liabilities			
Trade and Other Payables	6	19,338	36,110
Income received in advance	7	6,166	150,000
Employee Provisions	8	17,040	22,694
Total Current Liabilities		42,544	208,803
Non-Current Liabilities			
Employee Provisions	8	20,522	16,408
Total Non-Current Liabilities		20,522	16,408
Total Liabilities		63,066	225,211
Net Assets		652,653	526,154
Members' Funds			
Retained Surplus		652,653	526,154
Total Members' Funds		652,653	526,154

The accompanying notes form part of these financial statements

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Statement of Changes in Equity
As at 30 June 2022

	Retained Surplus \$
Balance at 1 July 2020	422,181
Comprehensive income	
Surplus for the year attributable to members of the entity	103,973
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>103,973</u>
Balance at 30 June 2021	<u>526,154</u>
Comprehensive income	
Surplus for the year attributable to members of the entity	126,499
Other comprehensive income for the year	-
Total comprehensive income attributable to members of the entity	<u>126,499</u>
Balance at 30 June 2022	<u>652,653</u>

The accompanying notes form part of these financial statements

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Statement of Cash flows
For the year ended 30 June 2022

	Note	2022	2021
		<u>\$</u>	<u>\$</u>
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Fees and Other Income		494,502	527,221
Receipts from Grant Income		25,353	326,935
Payments to suppliers and employees		(543,649)	(533,522)
Interest received		379	1,022
Net cash generated from operating activities		<u>(23,415)</u>	<u>321,656</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for plant and equipment		(193,522)	(49,633)
Net cash used in investing activities		<u>(193,522)</u>	<u>(49,633)</u>
Net (decrease)/increase in cash held		(216,937)	272,023
Cash on hand at the beginning of the financial year		<u>654,555</u>	<u>382,531</u>
Cash on hand at the end of the financial year		<u>437,618</u>	<u>654,555</u>

The accompanying notes form part of these financial statements

Notes to the Financial Statements
For the year ended 30 June 2022

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation:

The financial statements are special purpose financial statements prepared in accordance with the requirements of the Australian Charities and Not-for-profits Commission (ACNC) Act 2012. The committee has determined that the Association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historical costs and do 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.

(i) New, revised or amending Accounting Standards and Interpretations adopted:

Impact of adoption

The organisation has adopted all of the new, revised or amending Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period. Any new, revised or amending Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

(a) Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenues are recognised net of the amounts of goods and services tax (GST) payable to the Australian Taxation Office.

Revenue from fundraising

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the organisation gains control, economic benefits are probable and the amount of the donation can be measured reliably.

Revenue from child care and clinic

Government funding

The organisation is supported by grants received from the federal, state and local governments.

Grants received on the condition that specified services are delivered, or conditions are fulfilled, are considered reciprocal. Such grants are initially recognised as a liability, and revenue is recognised as services are performed or conditions fulfilled. Revenue from non-reciprocal grants is recognised when the association obtains control of the funds.

Fee Income

Fees charged for child care are recognised when the service is provided.

Interest Income

Interest income is recognised as it accrues, using the effective interest method.

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438
Notes to the Financial Statements
For the year ended 30 June 2022

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(b) Income Tax

The association is a charitable institution for the purposes of Australian taxation legislation and is therefore exempt from income tax.

(c) Leases

AASB 16 Leases

In the current year, Yangebup Family Centre does not have any leases that meet the criteria for recognition under AASB 16 "Leases".

(d) 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.

(e) Cash on Hand

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

(f) 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.

Notes to the Financial Statements
For the year ended 30 June 2022

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(g) Plant and Equipment

Plant and equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Depreciation

The depreciable amount of all fixed assets, including capitalised lease assets, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Toys and Equipment	10 - 15%
Outdoor Equipment	10%
Furniture and Fittings	10%
Office Equipment	10 - 33%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount.

These gains or losses are recognised in profit or loss when the item is derecognised.

When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(h) 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 of disposal 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.

(i) 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.

Notes to the Financial Statements
For the year ended 30 June 2022

NOTE 1 – STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(j) Income received in advance

The liability for grant income received in advance is the unutilised amounts of grants received on the condition that specified services are delivered or conditions are fulfilled. The services are usually provided or the conditions usually fulfilled within 12 months of receipt of the grant. Where the amount received is in respect of services to be provided over a period that exceeds 12 months after the reporting date or the conditions will only be satisfied more than 12 months after the reporting date, the liability is discounted and presented as non-current.

The liability for fee income in advance is the fee income invoiced at the end of each June for the third term of the calendar year, beginning in July each year.

(k) 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 at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(l) Employee Benefits

Short-term employee benefits

Provision is made for the association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages and salaries. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The organisation's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

Provision is made for employees' long service leave and annual leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on commercial bonds that have maturity dates that approximate the terms of the obligations. Upon the remeasurement of obligations for other long-term employee benefits, the net change in the obligation is recognised in profit or loss as a part of employee benefits expense.

The association's obligations for long-term employee benefits are presented as non-current provisions in its statement of financial position, except where the association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

(m) Comparative Figures

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Notes to the Financial Statements
For the year ended 30 June 2022

	2022 \$	2021 \$
NOTE 2 – INCOME AND EXPENSES		
(a) Other Grant Income		
City of Cockburn Grant	-	4,800
Other Miscellaneous Grants	159,168	18,300
	159,168	23,100
 (b) Other Income		
Uniform Sales	17	646
Room Hire	13,633	11,994
Donations	20,624	21,489
Workshop Income	5,410	5,602
Interest Income	379	1,022
Job Keeper Subsidy	-	75,300
Stimulus Package	-	40,188
Synergy Small Business Tariff	-	-
Other Income	7,179	3,726
	47,242	159,967
 (c) Expenses		
[i] Wages and Salaries:		
Wages and Salaries	(398,386)	(405,825)
Superannuation guarantee expense	(38,926)	(34,941)
	(437,312)	(440,765)
 [ii] Administrative expenses:		
Office costs	(12,690)	(18,327)
Open Day Costs	(414)	-
Professional Fees	-	-
Membership costs	(1,221)	(1,320)
Insurance	(18,012)	(18,840)
Utilities	(9,226)	(7,744)
Cleaning and Gardening	(3,294)	(1,875)
Repairs and maintenance	(12,662)	(15,375)
Profit or loss on sale of assets	(1,672)	(973)
Other administrative expenses	(17,010)	(26,152)
	(76,202)	(90,606)

THE YANGETUP FAMILY CENTRE INC
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Notes to the Financial Statements
For the year ended 30 June 2022

	2022	2021
	\$	\$
NOTE 3 – CASH AND CASH EQUIVALENTS		
Cash at bank	217,140	434,405
Term deposits	220,328	220,000
Petty Cash	150	150
	<u>437,618</u>	<u>654,555</u>
NOTE 4 – TRADE AND OTHER RECEIVABLES		
Trade receivables	6,478	316
Prepayments	-	-
	<u>6,478</u>	<u>316</u>
NOTE 5 – PLANT AND EQUIPMENT		
Plant and Equipment		
Toys and Equipment		
At Cost	10,493	10,493
Accumulated depreciation	(6,908)	(6,510)
Carrying amount at 30 June 2022	<u>3,585</u>	<u>3,983</u>
Outdoor Equipment		
At Cost	195,863	46,377
Accumulated depreciation	(38,728)	(33,588)
Carrying amount at 30 June 2022	<u>157,135</u>	<u>12,789</u>
Furniture and Fittings		
At Cost	148,322	105,603
Accumulated depreciation	(55,433)	(47,946)
Carrying amount at 30 June 2022	<u>92,889</u>	<u>57,657</u>
Office Equipment		
At Cost	43,606	42,289
Accumulated depreciation	(25,592)	(20,224)
Carrying amount at 30 June 2022	<u>18,014</u>	<u>22,065</u>
Total Plant and Equipment:		
At Cost	398,284	204,762
Accumulated depreciation	(126,661)	(108,268)
Total Plant and Equipment	<u>271,623</u>	<u>96,494</u>

THE YANGETUP FAMILY CENTRE INC
ABN: 11 263 561 438

Notes to the Financial Statements
For the year ended 30 June 2022

	2022	2021
	\$	\$
NOTE 6 – TRADE AND OTHER PAYABLES		
Accrued expenses	20,913	17,253
Bonds held	1,050	1,350
GST (asset) / liability	-	10,538
PAYG liability	4,162	5,504
Super liability	106	1,465
	<u>26,231</u>	<u>36,110</u>
 NOTE 7 – INCOME RECEIVED IN ADVANCE		
Grants received in advance	4,430	150,000
Fee income received in advance	1,736	-
	<u>6,166</u>	<u>150,000</u>
 NOTE 8 – EMPLOYEE PROVISION		
Current:		
Annual Leave Provision	10,383	8,542
Long Service Leave Provision	6,657	14,152
	<u>17,040</u>	<u>22,694</u>
Non-Current:		
Long Service Leave Provision	20,522	16,407
	<u>37,561</u>	<u>39,101</u>

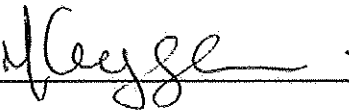
Committee's Declaration

Per section 60.15 of the Australian Charities and Not-for-profits Commission Regulation 2013

The Committee declares that in its opinion:

- (i) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (ii) the financial statements and notes satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012.

Signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profit Commission Regulation 2013.



Maria Quaggan

Chair

Dated this 06 day of OCTOBER 2022

THE YANGEBUP FAMILY CENTRE INC
ABN: 11 263 561 438

Detailed Income and Expenditure Statement
For the year ended 30 June 2022

	Note	2022 \$	2021 \$
Income			
Fee Income		348,080	340,241
State Government recurrent grant		116,100	114,610
Commonwealth Govt recurrent grant		-	25,268
COC Grant		-	4,800
Other Miscellaneous Grants		159,168	18,300
Donations		20,624	21,489
Workshop Income		5,410	5,602
Uniform Sales		17	646
Room Hire		13,633	11,994
Interest Income		379	1,022
Job Keeper Subsidy		-	75,300
Stimulus Package		-	40,188
Other Income		7,178	3,725
Total Income		670,589	663,185
Expenditure			
Wages and Salaries		(398,386)	(405,824)
Superannuation		(38,926)	(34,941)
Staff Training		(1,008)	(710)
Consumables		(12,182)	(17,339)
Membership Costs		(1,221)	(1,320)
Workshop Expenses		(5,328)	(977)
Grant Expenditure		(4,305)	(16,936)
Insurance		(11,398)	(10,690)
Workers Compensation Insurance		(6,614)	(8,149)
Advertising		(1,136)	(718)
Audit Fees		(5,133)	(6,598)
Open Day Costs		(414)	-
Office Costs		(12,691)	(18,328)
Utilities		(9,226)	(7,744)
Cleaning		(426)	(662)
Gardening		(2,867)	(1,213)
Repairs and Maintenance		(12,662)	(15,376)
Bank Charges		(101)	(211)
Depreciation		(18,394)	(10,502)
Other Expenses		(1,672)	(973)
Total Expenditure		(544,090)	(559,213)
Net current year surplus/(deficit)		126,499	103,973
Retained Surplus at the beginning of the year		526,154	422,181
Retained Surplus at the end of the year		652,652	526,154

THE YANGEBUP FAMILY CENTRE INC

ABN: 11 263 561 438

Detailed Income and Expenditure Statement For the year ended 30 June 2022

	Family Centre		Occasional Care		Clinic		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	\$	\$	\$	\$	\$	\$	\$	\$
Income								
Fee Income	8,567	12,494	339,496	327,747	17	-	348,080	340,241
State Government recurrent grant	116,100	114,610	-	-	-	-	116,100	114,610
Commonwealth Govt recurrent grant	-	-	-	25,268	-	-	-	25,268
Other Grants	150,387	(8,367)	-	-	8,781	31,466	159,168	23,100
Other Miscellaneous Grants								
Creche Grant								
COC Grant								
Lotteries Commission Grant								
LinkWest Grant								
Fundraising & Donations	836	1,174	115	642	19,673	19,673	20,624	21,489
Donations								
Workshop Income	5,410	5,602	-	-	-	-	5,410	5,602
Uniform Sales	-	-	17	646	-	-	17	646
Room Hire	13,633	11,994	-	-	-	-	13,633	11,994
Interest Income	379	1,022	-	-	-	-	379	1,022
Job Keeper Subsidy	-	75,300	-	-	-	-	-	75,300
Stimulus Package	-	40,188	-	-	-	-	-	40,188
Synergy Small Business Tariff	-	-	-	-	-	-	-	-
Other Income	2	199	2,220	-	4,956	3,526	7,178	3,725
Total Income	295,314	254,217	341,848	354,303	33,427	54,665	670,589	663,185
Expenditure								
Wages and Salaries	(109,183)	(121,831)	(272,216)	(269,403)	(16,987)	(14,591)	(398,386)	(405,824)
Superannuation	(8,793)	(7,377)	(30,133)	(27,563)	-	-	(38,926)	(34,941)
Staff Training	(1,008)	(710)	-	-	-	-	(1,008)	(710)
Consumables	(4,235)	(7,349)	(7,652)	(9,621)	(295)	(370)	(12,182)	(17,339)
Membership C & Fundraising Costs	(428)	(528)	(793)	(792)	-	-	(1,221)	(1,320)
Fundraising Costs								
Workshop Expenses	(5,328)	(977)	-	-	-	-	(5,328)	(977)
Grant Expenditure	-	-	-	-	(4,305)	(16,936)	(4,305)	(16,936)
Insurance	(2,849)	(3,207)	(6,839)	(6,415)	(1,710)	(1,069)	(11,398)	(10,690)
Workers Compensation Insurance	(1,653)	(2,445)	(3,969)	(4,890)	(992)	(815)	(6,614)	(8,149)
Advertising	(1,136)	(718)	-	-	-	-	(1,136)	(718)
Audit Fees	(1,540)	(1,979)	(3,080)	(3,959)	(513)	(660)	(5,133)	(6,598)
Open Day Costs	-	-	-	-	(414)	-	(414)	-
Professional Fees	-	-	-	-	-	-	-	-
Office Costs	(4,997)	(7,677)	(7,524)	(10,064)	(170)	(587)	(12,691)	(18,328)
Utilities	(2,757)	(2,415)	(4,415)	(4,364)	(2,054)	(965)	(9,226)	(7,744)

THE YANGEBUP FAMILY CENTRE INC

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Cleaning	(673)			(173)	(3,293)	(1,875)
Gardening & Cleaning	(6,557)	(403)	(262)	(411)	(12,662)	(15,376)
Repairs and Maintenance	(120)	-	-	-	(101)	(211)
Bank Charges	(10,502)	-	-	-	(18,394)	(10,502)
Depreciation	(307)	-	-	-	(1,672)	(973)
Other Expenses	(175,373)	(665)	-	-	(544,090)	(559,212)
Total Expenditure	78,844	(344,781)	(347,261)	(36,577)	126,499	103,973
Net current year surplus/(deficit)	124,110	(2,933)	7,041	18,088	126,499	103,973

Yangebup Family Centre Inc.

Independent auditor's report to members

Report on the Audit of the Financial Statements

Opinion

We have audited the financial report of Yangebup Family Centre Inc. (the Association), which comprises the statement of financial position as at 30 June 2022, income and expenditure statement, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by management committee.

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

- a. giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- b. complying with Australian Accounting Standards to the extent described in Note 1, and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. We are independent of the Association in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants (including Independence Standards)* (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.

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 for the purpose of fulfilling the Association's financial reporting responsibilities under the ACNC Act. 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 Board of Management for the Financial Report

The Board of Management of the Association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the ACNC Act and the needs of the members. The Board of Management's responsibility also includes such internal control as the Board of Management determines is necessary to enable the preparation of the 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 Board of Management 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 Board of Management either intend to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

The Board of Management are responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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.

A further description of our responsibilities for the audit of these financial statements is located at the Auditing and Assurance Standards Board website at:

http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our independent auditor's report.

William Buck

William Buck Audit (WA) Pty Ltd
ABN 67 125 012 124

CM

Conley Manifis
Director
Dated this 6th day of October, 2022