

Financial Report 2022-23

Delivering more services to more Queenslanders



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Financial Report 2022-23

Aged And Disability Advocacy Australia For the year ended 30 June 2023

The directors present their report on Aged and Disability Advocacy Australia for the financial year ended 30 June 2023.

General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

Names	Position	Appointed/Resigned
Leanne Kearins	Chairperson	
Ian Robert Edwards	Treasurer	Resigned 21 November 2022
Paul Johnson	Deputy Chairperson	Resigned 10 September 2023
Jennifer Pouwer	Treasurer	Resigned 30 September 2023
Lucille Chalmers		
Natalie Siegel-Brown		
John Devereux		
Stephen Cunningham		Appointed 18 September 2023
Padhmavathie Pillay		Appointed 18 September 2023

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Company secretary

The following person held the position of Company secretary at the end of the financial year:

Kathy Chandler has been the company secretary since 2016.

Principal activities

Aged and Disability Advocacy Australia's principal activity is to provide free, confidential, and client directed advocacy to older people and people with disability, to enable our clients to be heard, informed and exercise their rights, through access to information, education and support.

No significant changes in the nature of the Company's activity occurred during the financial year.

Objectives

The Company's objectives are to:

- enable people to be heard, informed and exercise their rights;
- give vulnerable people a voice through the provision of individual advocacy support, information and education; and
- inform and educate the wider community of the rights, responsibilities, and issues surrounding those who are vulnerable.

Strategy for achieving the objectives

The board of directors have developed and approved a strategic plan for 2023-2027 which is reviewed annually. This plan is available on the Aged and Disability Advocacy Australia website.

Aged and Disability Advocacy Australia

ABN 19 488 136 200

Directors' Report 30 June 2023

General information

Performance measures

The key performance indicators are detailed in the strategic plan which is available on the Aged and Disability Advocacy Australia website.

Members' guarantee

Aged and Disability Advocacy Australia is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each member and any person or association who ceased to be a member in the year prior to the winding up, is limited to \$ 10, subject to the provisions of the company's constitution.

Operating results

The loss of the Company after providing for income tax amounted to \$ (1,563) (2022: \$ 477,879).

Meetings of directors

During the financial year, 5 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Leanne Kearins	5	5
Ian Robert Edwards	1	1
Paul Johnson	5	5
Jennifer Pouwer	5	4
Lucille Chalmers	5	5
Natalie Siegel-Brown	5	4
John Devereux	5	5

Events after the reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Aged and Disability Advocacy Australia

ABN 19 488 136 200

Directors' Report 30 June 2023

Auditors independence declaration

The lead auditors independence declaration in accordance with s.60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* for the year ended 30 June 2023 has been received and can be found on page 4 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: 
Leanne Kearins

Dated 11 October 2023



Partners:
Emmanuel Georga
Elias Manicaros
Ben Odgers
Shaun Allen
Karina Heydon

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Aged and Disability Advocacy Australia

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Auditor's Independence Declaration to the Responsible Persons of Aged and Disability Advocacy Australia

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023, there have been:

- (i) no contraventions of the auditor independence requirements as set out in section 60-40 of 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.

AH Jackson & Co

A handwritten signature in black ink, appearing to be 'Elias Manicaros', written over a horizontal line.

Elias Manicaros
Partner

Brisbane, 11 October 2023

Aged and Disability Advocacy Australia

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Statement of Profit or Loss and Other Comprehensive Income For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue		66,460	106,811
Grant funding income	3	9,753,814	6,856,969
Other income	3	20,195	96,598
Employee benefits expense		(8,025,654)	(5,359,579)
Amortisation and depreciation expense		(164,335)	(98,928)
Other operating expenses	4	(1,646,331)	(1,120,027)
Finance expenses		(5,712)	(3,965)
Profit before income tax		(1,563)	477,879
Income tax expense		-	-
Profit for the year		(1,563)	477,879
Total comprehensive income for the year		(1,563)	477,879

Aged and Disability Advocacy Australia

ABN 19 488 136 200

Statement of Financial Position As At 30 June 2023

	2023	2022
Note	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	5 4,314,929	2,087,228
Trade and other receivables	6 49,148	54,037
TOTAL CURRENT ASSETS	4,364,077	2,141,265
NON-CURRENT ASSETS		
Property, plant and equipment	7 681,016	733,394
Right-of-use assets	8 366,936	87,312
TOTAL NON-CURRENT ASSETS	1,047,952	820,706
TOTAL ASSETS	5,412,029	2,961,971
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	9 412,188	374,214
Lease liabilities	8 177,303	52,017
Employee benefits	12 566,913	333,016
Income in advance	10 88,567	89,283
Contract liabilities	11 2,203,250	294,549
TOTAL CURRENT LIABILITIES	3,448,221	1,143,079
NON-CURRENT LIABILITIES		
Lease liabilities	8 192,912	37,488
Employee benefits	12 230,732	239,677
TOTAL NON-CURRENT LIABILITIES	423,644	277,165
TOTAL LIABILITIES	3,871,865	1,420,244
NET ASSETS	1,540,164	1,541,727
EQUITY		
Retained earnings	1,540,164	1,541,727
TOTAL EQUITY	1,540,164	1,541,727

Aged and Disability Advocacy Australia

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Statement of Changes in Equity For the Year Ended 30 June 2023

2023

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2022	1,541,727	1,541,727
Profit for the year	(1,563)	(1,563)
Balance at 30 June 2023	1,540,164	1,540,164

2022

	Retained Earnings	Total
	\$	\$
Balance at 1 July 2021	1,063,848	1,063,848
Profit for the year	477,879	477,879
Balance at 30 June 2022	1,541,727	1,541,727

Aged and Disability Advocacy Australia

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Statement of Cash Flows For the Year Ended 30 June 2023

	2023	2022
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from grants, fees and other sources	12,842,659	7,056,336
Payments to suppliers and employees	(10,494,693)	(6,452,409)
Interest paid	(5,713)	(3,965)
Interest received	12,834	4,772
Net cash provided by/(used in) operating activities	18 <u>2,355,087</u>	<u>604,734</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Proceeds from sale of plant and equipment	<u>(32,241)</u>	(284,826)
Net cash provided by/(used in) investing activities	<u>(32,241)</u>	<u>(284,826)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Principal repayments of lease liabilities	<u>(95,145)</u>	(56,469)
Net cash provided by/(used in) financing activities	<u>(95,145)</u>	<u>(56,469)</u>
Net increase/(decrease) in cash and cash equivalents held	2,227,701	263,439
Cash and cash equivalents at beginning of year	<u>2,087,228</u>	1,823,789
Cash and cash equivalents at end of financial year	5 <u><u>4,314,929</u></u>	<u><u>2,087,228</u></u>

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

The financial report covers Aged and Disability Advocacy Australia as an individual entity. Aged and Disability Advocacy Australia is a not-for-profit Company, registered and domiciled in Australia.

The principal activities of the Company for the year ended 30 June 2023 were to provide free, confidential, and client directed advocacy to older people and people with disability, to enable our clients to be heard, informed and exercise their rights, through access to information, education and support.

The functional and presentation currency of Aged and Disability Advocacy Australia is Australian dollars.

Comparatives are consistent with prior years, unless otherwise stated.

1 Basis of Preparation

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 Not-for-profits Commission Act 2012*.

The financial statements have been prepared on an accruals 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.

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive in exchange for those goods or services.

Generally the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Company have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Specific revenue streams

The revenue recognition policies for the principal revenue streams of the Company are:

Revenue from services provided

Revenue from services provided are recognised received or when the right to receive payment is established.

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(a) Revenue and other income

Specific revenue streams

Grant funding

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.

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.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Company gains control of the asset.

Contract assets and liabilities

Where the amounts billed to customers are based on the achievement of various milestones established in the contract, the amounts recognised as revenue in a given period do not necessarily coincide with the amounts billed to or certified by the customer.

When a performance obligation is satisfied by transferring a promised good or service to the customer before the customer pays consideration or the before payment is due, the Company presents the contract as a contract asset, unless the Company's rights to that amount of consideration are unconditional, in which case the Company recognises a receivable.

When an amount of consideration is received from a customer prior to the entity transferring a good or service to the customer, the Company presents the contract as a contract liability.

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.

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(c) Goods and services tax (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.

Land and buildings

Land and buildings 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.

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

Fixed asset class	Depreciation rate
Motor Vehicles	20%

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.

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(e) Financial instruments

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

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

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

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.

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(e) Financial instruments

Financial assets

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.

Trade receivables

Impairment of trade receivables 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 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) Cash and cash equivalents

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

(g) Leases

At inception of a contract, the Company assesses whether a lease exists.

Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

2 Summary of Significant Accounting Policies

(g) Leases

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(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.

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

3 Revenue and Other Income

	2023	2022
	\$	\$
Grant funding income		
Commonwealth Government		
Dept Social Services - NDAP	462,179	402,830
Dept Social Services - DRC	158,997	278,637
Brisbane South PHN Ltd	103,721	119,165
Darling Downs and Western Moreton PHN	922,348	-
Northern Queensland PHN	176,817	-
Western Queensland PHN	28,244	-
	<u>1,852,306</u>	<u>800,632</u>
State Government		
Dept of Disability, Seniors and ATSI Partnerships - QDAP	1,034,579	428,234
Dept of Justice and Attorney General	474,167	391,888
Dept of Disability, Seniors and ATSI Partnerships - DAF	-	314,288
Dept of Justice and Attorney General Non-Recurrent	19,930	18,771
Gambling Community Benefit Fund	10,350	-
	<u>1,539,026</u>	<u>1,153,181</u>
Other funding		
Older Person Advocacy Network	5,933,907	4,720,073
COTA Australia Ltd	46,503	80,324
Other grant funding	2,550	-
Qld Disability Network Non-Recurrent	-	97,058
Older Person Advocacy Network Non-Recurrent	379,352	4,871
National Aboriginal and Islander Day Observance Committee	170	830
	<u>6,362,482</u>	<u>4,903,156</u>
Total grant funding income	<u>9,753,814</u>	<u>6,856,969</u>
Other income		
Miscellaneous income	1,927	77,137
Student Placement Fees	1,545	14,545
Donations	760	143
Interest Income	12,835	4,773
Profit on sale of assets	3,128	-
Total other income	<u>20,195</u>	<u>96,598</u>

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

4 Other operating expenses	2023	2022
	\$	\$
IT Expenses	297,047	268,524
Equipment < \$300	334,673	203,501
Rent expense	51,583	65,111
Advertising	180,088	106,199
Motor vehicle expenses	109,867	78,697
Telephone and fax	79,903	71,909
Consulting and professional fees	87,395	58,782
Travel	169,737	44,765
Printing and stationery	72,841	32,342
Insurance	26,915	23,693
Cleaning	30,929	23,654
Postage	35,881	22,588
Catering expenses	49,618	21,832
Audit fees	6,010	21,705
Repairs and maintenance	28,255	14,954
Lease rentals on operating lease	11,567	10,652
Subscriptions	15,039	8,010
Administration and management fees	7,798	26,079
Electricity and water	7,450	5,285
Rates and taxes	5,077	4,622
Pest control	5,933	4,429
Bank fees	2,352	2,239
Legal costs	9,200	455
Other expenses	21,173	-
	<u>1,646,331</u>	<u>1,120,027</u>
5 Cash and Cash Equivalents		
Cash at bank	3,182,704	961,806
Term deposits	1,132,225	1,125,422
	<u>4,314,929</u>	<u>2,087,228</u>
6 Trade and Other Receivables		
Prepayments	9,875	4,060
Deposits	29,015	4,180
GST receivable	10,258	37,521
Other receivables	-	8,276
	<u>49,148</u>	<u>54,037</u>

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

7 Property, plant and equipment

	2023	2022
	\$	\$
Land and buildings	-	-
At cost	<u>355,138</u>	<u>355,138</u>
Total land and buildings	<u>355,138</u>	<u>355,138</u>
Motor vehicles		
At cost	643,197	667,665
Accumulated depreciation	<u>(317,319)</u>	<u>(289,409)</u>
Total motor vehicles	<u>325,878</u>	<u>378,256</u>
Total property, plant and equipment	<u>681,016</u>	<u>733,394</u>

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2023			
Balance at the beginning of year	355,138	378,256	733,394
Additions	-	32,241	32,241
Prior year adjustment	-	(16,516)	(16,516)
Depreciation expense	-	(68,103)	(68,103)
Balance at the end of the year	<u>355,138</u>	<u>325,878</u>	<u>681,016</u>

	Land and Buildings	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2022			
Balance at the beginning of year	355,138	134,481	489,619
Additions	-	284,827	284,827
Depreciation expense	-	(41,052)	(41,052)
Balance at the end of the year	<u>355,138</u>	<u>378,256</u>	<u>733,394</u>

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

8 Leases

Company as a lessee

The Company has leases over a range of assets including land and buildings and vehicle.

Terms and conditions of leases

Buildings

The Company leases land and buildings for their corporate offices and other buildings, the leases are generally between 2-4 year and some of the leases include renewal options.

Right-of-use assets

	Buildings	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2023			
Balance at beginning of year	87,312	-	87,312
Additions to right-of-use assets	297,024	78,832	375,856
Amortisation expense	(92,947)	(3,285)	(96,232)
Balance at end of year	291,389	75,547	366,936

	Buildings	Motor Vehicles	Total
	\$	\$	\$
Year ended 30 June 2022			
Balance at beginning of year	165,360	-	165,360
Amortisation expense	(78,048)	-	(78,048)
Balance at end of year	87,312	-	87,312

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

8 Leases

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
	\$	\$	\$	\$	\$
2023					
Lease liabilities	195,307	184,841	-	380,148	370,215
2022					
Lease liabilities	54,961	40,369	-	95,330	89,505

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to interest expense on lease liabilities and short-term leases or leases of low value assets are shown below:

	2023	2022
	\$	\$
Interest expense on lease liabilities	5,712	3,965
	<u>5,712</u>	<u>3,965</u>

9 Trade and Other Payables

Trade payables	173,392	222,671
GST payable	9,948	25,102
Accrued wages	36,144	-
Accrued expenses	31,819	9,000
PAYG withholding	160,885	117,441
	<u>412,188</u>	<u>374,214</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 Income in advance

National Aboriginal and Islander Day Observance Committee	-	170
Conference fees in advance	88,567	89,113
	<u>88,567</u>	<u>89,283</u>

Aged and Disability Advocacy Australia

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Notes to the Financial Statements For the Year Ended 30 June 2023

11 Contract liabilities

	2023	2022
	\$	\$
CURRENT		
Older Person Advocacy Network	635,102	-
Darling Downs and Western Moreton PHN	491,945	-
Northern Queensland PHN	302,608	-
Dept of Disability, Seniors and ATSI Partnerships	190,501	-
Older Person Advocacy Network Non-Recurrent	143,902	179,208
Western Queensland PHN	103,756	-
Dept of Justice and Attorney General	81,068	11,230
Brisbane South PHN Ltd	57,945	-
Unexpended Grants - Dept Social Services – DRC	68,671	-
Other Non-Recurrent funds	127,752	58,111
Older Person Advocacy Network - NCAP advocacy	-	46,000
	<u>2,203,250</u>	<u>294,549</u>

12 Employee Benefits

Current liabilities		
Annual leave provisions	494,963	333,016
Other employee provisions	71,950	-
	<u>566,913</u>	<u>333,016</u>
Non-current liabilities		
Long service leave provisions	230,732	239,677
	<u>230,732</u>	<u>239,677</u>

13 Financial Risk Management

Financial assets		
Cash and cash equivalents	4,314,929	2,087,228
Trade and other receivables	49,148	54,037
Total financial assets	<u>4,364,077</u>	<u>2,141,265</u>
Financial liabilities		
Trade and other payables	2,615,438	668,763
Total financial liabilities	<u>2,615,438</u>	<u>668,763</u>

14 Members' Guarantee

The Company is registered with the *Australian Charities and Not-for-profits Commission Act 2012* and is a Company limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of \$ 10 each towards meeting any outstanding obligations of the Company. At 30 June 2023 the number of members was 6 (2022: 8).

Aged and Disability Advocacy Australia

ABN 19 488 136 200

Notes to the Financial Statements For the Year Ended 30 June 2023

15 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$ 203,940 (2022: \$ 175,015).

16 Auditors' Remuneration

	2023	2022
	\$	\$
Remuneration of the auditor, AH Jackson & Co (2021:Platinum Audits (Qld)), for:		
Auditing the financial statements	9,500	8,010
	<u>9,500</u>	<u>8,010</u>

17 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2023 (30 June 2022:None).

18 Cash Flow Information

(a) Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	4,314,929	2,087,228
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(b) Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:

Profit for the year	(1,563)	477,879
Cash flows excluded from profit attributable to operating activities		
Non-cash flows in profit:		
- amortisation	96,231	57,876
- depreciation	68,103	41,052
- prior year adjustments	16,516	-
Changes in assets and liabilities:		
- (increase)/decrease in trade and other receivables	4,889	(20,823)
- increase/(decrease) unearned income and income received in advance	1,845,544	146,947
- increase/(decrease) in trade and other payables	172,365	(126,294)
- increase/(decrease) in employee benefits	153,002	28,097
Cashflows from operations	<u>2,355,087</u>	<u>604,734</u>

Aged and Disability Advocacy Australia

ABN 19 488 136 200

Notes to the Financial Statements For the Year Ended 30 June 2023

19 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

20 Statutory Information

The registered office and principal place of business of the company is:

Aged and Disability Advocacy Australia
121 Copperfield Street
Geebung QLD 4034

Aged and Disability Advocacy Australia

ABN 19 488 136 200

Directors' Declaration

The directors declare that in the responsible persons' opinion:

- 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
- 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 2022*.

Director: 
Leanne Kearins

Dated 11 October 2023



Partners:
Emmanuel Georga
Elias Manicaros
Ben Odgers
Shaun Allen
Karina Heydon

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Aged and Disability Advocacy Australia

Independent Audit Report to the members of Aged and Disability Advocacy Australia

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Aged and Disability Advocacy Australia, which comprises the statement of financial position as at 30 June 2023, 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 directors' declaration.

In our opinion the financial report of Aged and Disability Advocacy Australia has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.

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 Company 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.

Responsibilities of the Company for the Financial Report

The directors of the Company are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards - Simplified Disclosures and the ACNC Act, and for such internal control as the responsible entities determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the responsible persons are responsible for assessing the Company'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 responsible entities either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

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.

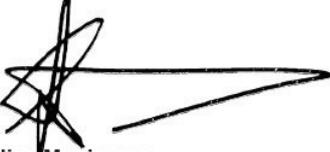


Aged and Disability Advocacy Australia

Independent Audit Report to the members of Aged and Disability Advocacy Australia

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

AH Jackson & Co



Elias Manicaros
Partner

Brisbane, 11 October 2023



ADA
Australia

*Your aged and
disability advocates*

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