

Native ARC Incorporated

ABN 83 275 625 469

Special Purpose Financial Report - 30 June 2024

Native ARC Incorporated

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30 June 2024

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General information

The financial statements cover Native ARC Incorporated as an individual entity. The financial statements are presented in Australian dollars, which is Native ARC Incorporated's functional and presentation currency.

Native ARC Incorporated is a not-for-profit incorporated association, incorporated and domiciled in Australia. Its registered office and principal place of business is:

172 Hope Road, BIBRA LAKE WA 6163

A description of the nature of the incorporated association's operations and its principal activities are included in the Committee members' report, which is not part of the financial statements.

The financial statements were authorised for issue on 05-11. 2024.

**Native ARC Incorporated
Committee members' report
30 June 2024**

The Committee members present their report, together with the financial statements, on the incorporated association for the year ended 30 June 2024.

Committee members

The following persons were Committee members of the incorporated association during the whole of the financial year and up to the date of this report, unless otherwise stated:

Robert Dunn (Chairman)	(Resigned from Chairman on 30 June 2024)
Diane Munrowd (Secretary)	(Resigned from Secretary on 30 June 2024)
Douglas West (Treasurer)	(22 October 2023) (Leave of absence as of January 2024)
Pauline Mealor	
Sue Henderson	
Dean Huxley	
Anne Bellamy	

Principal activities

Native ARC Inc. trading as WA Wildlife is a non-profit wildlife veterinary hospital and rehabilitation facility specialising in wildlife treatment, rescue, rehabilitation and environmental education.

The Hospital admits wildlife from a variety of sources including the public, veterinary clinics, local Rangers, Wildlife Officers and other wildlife rescue/rehabilitation organisations.

Native ARC provides ongoing Information, education and training opportunities to the community, educational institutions (primary, secondary and tertiary), small business and corporates to encourage changes in behaviour towards the environment.

Native ARC inc. is a registered charity, license number 21503, licensed in Western Australia under the Charitable Collections Act 1946.

Significant changes

There were no significant changes in the nature of the organisation's activities during the fiscal year. However, the redevelopment of the WA Wildlife Hospital and the Education & Training Centre, funded by the City of Cockburn and Lotterywest, was successfully completed. Additionally, the Reptile Discovery Centre and the Marine Turtle Intensive Care Facility were also finalised.

In 2023, the WA Wildlife Hospital admitted in excess of 6,000 animals, which incurred substantial veterinary staffing and operational costs.

Notably, the admission of 55 oiled pelicans between June and September 2023 resulted in considerable financial expenditures and in-kind contributions, thereby impacting the charity's financial reserves.

**Native ARC Incorporated
Committee members' report
30 June 2024**

Operating result

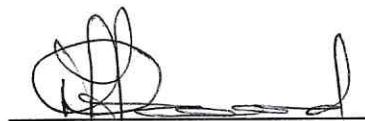
While the organisation reported a surplus of \$321,122 for the year ended 30 June 2024, this figure includes \$391,599 in grant income recognised upon the commissioning of assets funded by these grants. These assets are intended for use over multiple years.

The associated depreciation expense for these assets—along with significant investments made over the past three years to fit out the Wildlife Hospital—will be reflected in future financial statements over the useful lives of the respective assets. After adjusting for the capital purchases from 2023-24, the adjusted deficit stands at \$70,477 (\$321,122 less \$391,599).

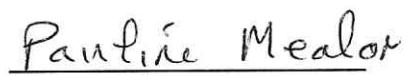
Grant income is primarily derived from sponsors for specific projects, including asset acquisition and capital works. Revenue from other sources, such as fundraising, donations and educational programs, is essential to cover the daily operational costs of Native ARC Inc's core rescue, treatment and rehabilitation activities.

It is important to note that although Native ARC Inc may occasionally report substantial cash balances due to grant income, this revenue is earmarked for specific projects or capital works and does not contribute to operational funding. Native ARC Inc typically maintains a modest operating reserve of \$50,000 to \$80,000, underscoring the critical need for continuous fundraising and income from fee-for-service initiatives.

On behalf of the Committee members



Diane Munrowd
Chairperson
5/11/2024



Pauline Mealor
Pauline Mealor
Secretary

**Native ARC Incorporated
Committee members' declaration
30 June 2024**

In the Committee members' opinion:

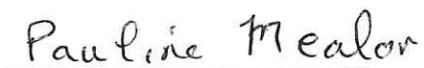
- the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations;
- the attached financial statements and notes comply with the Accounting Standards as described in note 1 to the financial statements;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2024 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

On behalf of the Committee



Diane Munrowd
Chairperson

5/11/ 2024



Pauline Mealor
Secretary

Native ARC Incorporated
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
Revenue			
Grant income		602,982	530,049
Fee for service		389,683	152,807
Fundraising		78,792	20,637
Donation		247,777	196,912
Other income		<u>12,083</u>	<u>14,025</u>
Total revenue		<u>1,331,317</u>	<u>914,430</u>
Expenses			
Fundraising		(52,403)	(8,613)
Service provision expenses (excl. Depreciation)		(264,547)	(239,776)
Depreciation	3	(186,410)	(152,859)
Administration		(147,294)	(115,627)
Employee benefits expense		<u>(751,140)</u>	<u>(570,563)</u>
Total expenses		<u>(1,401,794)</u>	<u>(1,087,438)</u>
Operating deficit			
		(70,477)	(173,008)
Capital grants	4	<u>391,599</u>	<u>356,821</u>
Surplus for the year			
		321,122	183,813
Other comprehensive income for the year		-	-
Total comprehensive income for the year			
		<u>321,122</u>	<u>183,813</u>

Native ARC Incorporated
Statement of financial position
As at 30 June 2024

	Note	2024	2023
		\$	\$
Assets			
Current assets			
Cash and cash equivalents	5	352,224	950,323
Trade and other receivables	6	7,701	27,111
Total current assets		<u>359,925</u>	<u>977,434</u>
Non-current assets			
Trade and other receivables	6	10,000	10,000
Property, plant and equipment	8	1,606,641	1,257,577
Right-of-use assets	7	151,837	184,107
Total non-current assets		<u>1,768,478</u>	<u>1,451,684</u>
Total assets		<u>2,128,403</u>	<u>2,429,118</u>
Liabilities			
Current liabilities			
Trade and other payables	9	43,614	106,432
Lease liabilities	10	7,335	18,089
Provisions	11	100,523	97,621
Other	12	126,169	678,786
Total current liabilities		<u>277,641</u>	<u>900,928</u>
Non-current liabilities			
Lease liabilities	10	19,315	25,135
Provisions	11	7,270	-
Total non-current liabilities		<u>26,585</u>	<u>25,135</u>
Total liabilities		<u>304,226</u>	<u>926,063</u>
Net assets		<u><u>1,824,177</u></u>	<u><u>1,503,055</u></u>
Equity			
Retained surpluses		<u><u>1,824,177</u></u>	<u><u>1,503,055</u></u>
Total equity		<u><u>1,824,177</u></u>	<u><u>1,503,055</u></u>

Native ARC Incorporated
Statement of changes in equity
For the year ended 30 June 2024

	Retained surpluses \$	Total equity \$
Balance at 1 July 2022	1,319,242	1,319,242
Surplus for the year	183,813	183,813
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>183,813</u>	<u>183,813</u>
Balance at 30 June 2023	<u><u>1,503,055</u></u>	<u><u>1,503,055</u></u>
	Retained surpluses \$	Total equity \$
Balance at 1 July 2023	1,503,055	1,503,055
Surplus for the year	321,122	321,122
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>321,122</u>	<u>321,122</u>
Balance at 30 June 2024	<u><u>1,824,177</u></u>	<u><u>1,824,177</u></u>

Native ARC Incorporated
Statement of cash flows
For the year ended 30 June 2024

	Note	2024	2023
		\$	\$
Cash flows from operating activities			
Receipts from customers (inclusive of GST)		1,736,814	1,367,353
Payments to suppliers and employees (inclusive of GST)		<u>(1,820,646)</u>	<u>(575,593)</u>
Net cash from/(used in) operating activities	17	<u>(83,832)</u>	<u>791,760</u>
Cash flows from investing activities			
Payments for property, plant and equipment	8	(503,206)	(399,573)
Interest received		5,512	-
Net cash used in investing activities		<u>(497,694)</u>	<u>(399,573)</u>
Cash flows from financing activities			
Repayment of lease liabilities		<u>(16,573)</u>	<u>(3,334)</u>
Net cash used in financing activities		<u>(16,573)</u>	<u>(3,334)</u>
Net increase/(decrease) in cash and cash equivalents		(598,099)	388,853
Cash and cash equivalents at the beginning of the financial year		950,323	561,470
Cash and cash equivalents at the end of the financial year	5	<u>352,224</u>	<u>950,323</u>

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information

The accounting policies that are material to the incorporated association are set out either in the respective notes or below. The accounting policies adopted are consistent with those of the previous financial year, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

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

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

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the incorporated association.

The following Accounting Standards and Interpretations are most relevant to the incorporated association:

AASB 16 Leases

The association adopted all of the new and revised Australian Accounting Standards and Interpretations which became mandatory, and which were applicable to its operations.

Basis of preparation

In the Committee members' opinion, the incorporated association is not a reporting entity because there are no users dependent on general purpose financial statements.

These are special purpose financial statements that have been prepared for the purposes of complying with the Australian Charities and Not-for-profits Commission Act 2012 and Western Australian legislation the Associations Incorporation Act 2015, the Charitable Collections Act 1946 and associated regulations. The Committee members have determined that the accounting policies adopted are appropriate to meet the needs of the members of Native ARC Incorporated.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') and the disclosure requirements of AASB 18 'Presentation and Disclosure of the financial statement', AASB 107 'Statement of Cash Flows', AASB 108 'Accounting Policies, Changes in Accounting Estimates and Errors', AASB 1048 'Interpretation of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention, except for, where applicable, the revaluation of financial assets and liabilities at fair value through profit or loss, financial assets at fair value through other comprehensive income, investment properties, certain classes of property, plant and equipment and derivative financial instruments.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in note 2.

Grant

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 1. Material accounting policy information (continued)

Income tax

As the incorporated association is a charitable institution in terms of subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have been early adopted by the incorporated association for the annual reporting period ended 30 June 2024 including the AASB 18 Presentation and disclosure of financial statement. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

Note 2. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. There are no critical accounting judgements, estimates and assumptions that are likely to affect the current or future financial years.

Note 3. Depreciation

	2024	2023
	\$	\$
Buildings	17,705	16,093
Furniture and fixtures	378	-
Plant and equipment	123,888	108,658
Software	8,489	8,484
Vehicles	3,681	3,681
ROU asset	<u>32,269</u>	<u>15,943</u>
	<u><u>186,410</u></u>	<u><u>152,859</u></u>

Note 4. Capital grants

Revenue recognised on commissioning of assets (funded by LotteryWest, SPCA International and National Parks & Wildlife Grants)

	2024	2023
	\$	\$
Capital grants	<u>391,599</u>	<u>356,821</u>

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 5. Cash and cash equivalents

	2024	2023
	\$	\$
<i>Current assets</i>		
Cash on hand	724	657
Cash at bank	351,500	862,901
Cash on deposit	-	86,765
	<u>352,224</u>	<u>950,323</u>

Note 6. Trade and other receivables

	2024	2023
	\$	\$
<i>Current assets</i>		
Trade receivables	<u>7,701</u>	<u>27,111</u>
<i>Non-current assets</i>		
Other receivables	<u>10,000</u>	<u>10,000</u>
	<u><u>17,701</u></u>	<u><u>37,111</u></u>

Accounting policy for trade and other receivables

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

The incorporated association has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Note 7. Right-of-use assets

	2024	2023
	\$	\$
<i>Non-current assets</i>		
Leasehold improvements - right-of-use	200,052	200,052
Less: Accumulated depreciation	(48,215)	(15,945)
	<u>151,837</u>	<u>184,107</u>

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 8. Property, plant and equipment

	2024	2023
	\$	\$
<i>Non-current assets</i>		
Buildings - at cost	659,994	324,630
Less: Accumulated depreciation	<u>(33,798)</u>	<u>(124,423)</u>
	<u>626,196</u>	<u>200,207</u>
Plant and equipment - at cost	1,057,779	1,182,977
Less: Accumulated depreciation	<u>(232,546)</u>	<u>(275,494)</u>
	<u>825,233</u>	<u>907,483</u>
Furniture and fixtures - at cost	3,780	-
Less: Accumulated depreciation	<u>(378)</u>	<u>-</u>
	<u>3,402</u>	<u>-</u>
Motor vehicles - at cost	36,814	75,656
Less: Accumulated depreciation	<u>(7,363)</u>	<u>(42,524)</u>
	<u>29,451</u>	<u>33,132</u>
Software - at cost	139,332	137,697
Less: Accumulated depreciation	<u>(16,973)</u>	<u>(20,942)</u>
	<u>122,359</u>	<u>116,755</u>
	<u>1,606,641</u>	<u>1,257,577</u>

Accounting policy for property, plant and equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of property, plant and equipment (excluding land) over their expected useful lives as follows:

Buildings	10%-25%
Furniture and fixtures	10%
Plant and equipment	20%-33%
Software	10%
Vehicle	20%

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

An item of property, plant and equipment is derecognised upon disposal or when there is no future economic benefit to the incorporated association. Gains and losses between the carrying amount and the disposal proceeds are taken to profit or loss.

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 9. Trade and other payables

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Trade payables	26,208	54,883
BAS payable	5,841	51,062
Other payables	11,565	487
	<hr/> <u>43,614</u>	<hr/> <u>106,432</u>

Accounting policy for trade and other payables

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

Note 10. Lease liabilities

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Lease liability	<hr/> <u>7,335</u>	<hr/> <u>18,089</u>
<i>Non-current liabilities</i>		
Lease liability	<hr/> <u>19,315</u>	<hr/> <u>25,135</u>
	<hr/> <u>26,650</u>	<hr/> <u>43,224</u>

Note 11. Provisions

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Annual leave	74,584	66,424
Long service leave	19,390	14,908
Superannuation	6,549	16,289
	<hr/> <u>100,523</u>	<hr/> <u>97,621</u>
<i>Non-current liabilities</i>		
Long service leave	<hr/> <u>7,270</u>	<hr/> <u>-</u>
	<hr/> <u>107,793</u>	<hr/> <u>97,621</u>

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 12. Other

	2024	2023
	\$	\$
<i>Current liabilities</i>		
Accrued expenses	25,175	19,375
Revenue received in advance	<u>100,994</u>	<u>659,411</u>
	<u><u>126,169</u></u>	<u><u>678,786</u></u>

Note 13. Key management personnel disclosures

The compensation made to senior officers of the Incorporated association is set out below (including Superannuation). Management salaries are funded through a Grant from the City of Cockburn. No compensation was paid to any other committee member of the association:

	2024	2023
	\$	\$
Director of Operations: Dean Huxley		
CEO: Diane Munrowd	<u>98,407</u>	<u>70,275</u>
	<u><u>23,558</u></u>	<u><u>22,020</u></u>
	<u><u>121,965</u></u>	<u><u>92,295</u></u>

Note 14. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by Australian Audit, the auditor of the incorporated association:

	2024	2023
	\$	\$
<i>Audit services - Australian Audit</i>		
Audit of the financial statements	<u>4,000</u>	<u>3,800</u>
<i>Other services - Australian Audit</i>		
preparation of financial statements	<u>1,800</u>	<u>1,700</u>
	<u><u>5,800</u></u>	<u><u>5,500</u></u>

Note 15. Related party transactions

One significant transaction involved New Release Media, owned by Dean Huxley's brother, for a total of \$1,250 related to the promotional video launch and pelican release that took place on August 15, 2023. Additionally, the Company paid a salary of \$844 to Georgia Huxley for her employment over a two-month period, as she is the wife of Dean Huxley. These transactions were conducted on terms consistent with those offered to unrelated parties.

Note 16. Events after the reporting period

No matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

Native ARC Incorporated
Notes to the financial statements
30 June 2024

Note 17. Reconciliation of surplus to net cash from/(used in) operating activities

	2024	2023
	\$	\$
Surplus for the year	321,122	183,813
Adjustments for:		
Depreciation and amortisation	186,410	152,860
Interest received	(5,512)	-
Change in operating assets and liabilities:		
Decrease in trade and other receivables	19,410	96,102
Decrease in other operating assets	-	5,303
Decrease in trade and other payables	(62,816)	(85,029)
Increase in other provisions	10,172	26,964
Increase/(decrease) in other operating liabilities	<u>(552,618)</u>	<u>411,747</u>
Net cash from/(used in) operating activities	<u><u>(83,832)</u></u>	<u><u>791,760</u></u>

DIRECTORS:

ROBERT CAMPBELL RCA, CA
VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA

ASSOCIATE DIRECTORS:

SANTO CASILLI FCPA PFIIA
FAZ BASHI RCA, CPA

AUSTRALIAN * *
AUDIT *

AUDITOR'S INDEPENDENCE DECLARATION

To the Management Committee of Native Arc Inc.

In accordance with the requirements of section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 and section 80 of the Associations Incorporation Act 2015 (WA), in relation to our audit of the financial report of Native Arc Inc. for the year ended 30 June 2024, to the best of my knowledge and belief, there have been:

- a. No contraventions of the auditor independence requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b. No contraventions of the auditor independence requirements of the *Associations Incorporation Act 2015 (WA)* in relation to the audit; and
- c. No contraventions of any applicable code of professional conduct in relation to the audit

Signed by:

abolfazl bashi

B0AA193AF7A446C...

Faz Bashi [Abolfazl Kafash Bashi], CPA, RCA, BAcc, M. Accounting

Registered Company Auditor number 524128

Associate Director

Australian Audit

Perth, Western Australia

Date: 07 November 2024

Australian Audit is a CA Practice

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DIRECTORS:

ROBERT CAMPBELL RCA, CA
VIRAL PATEL RCA, CA
ALASTAIR ABBOTT RCA, CA
CHASSEY DAVIDS RCA, CA

ASSOCIATE DIRECTORS:

SANTO CASILLI FCPA PFIIA
FAZ BASHI RCA, CPA

AUSTRALIAN
AUDIT

INDEPENDENT AUDITOR'S REPORT

To the members of Native Arc Inc.

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Native Arc Inc. (the entity), 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 a summary of significant accounting policies and the directors' declaration.

In our opinion the accompanying financial report has been prepared in accordance with requirements of the Associations Incorporation Act 2015 (WA) and Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), including:

- a. giving a true and fair view of the entity's financial position as at 30 June 2024, and of its financial performance and its cash flows 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 entity in accordance with the Associations Incorporation Act 2015 (WA), the ACNC Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

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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 to assist the entity to meet the requirements of the ACNC Act and the Associations Incorporation Act 2015 (WA). 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 Management and The Management Committee for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1, the ACNC Act 2012 and the Associations Incorporation Act 2015 (WA). The responsibility of Management also includes such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report 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 relating 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.

The Management Committee are responsible for overseeing the entity'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 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.

We communicate with the Management Committee 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.

Report on Other Legal and Regulatory Requirements

In our opinion, the entity has complied with 60-30(3)(b), (c) and (d) of the ACNC Act and 82(1)(b), (c) and (d) of the Associations Incorporation Act 2015 (WA):

- a. by providing us with all information, explanation and assistance necessary for the conduct of the audit;
- b. by keeping financial records sufficient to enable a financial report to be prepared and audited;
- c. by keeping other records required by Part 3-2 of the *ACNC Act*, including those records required by Section 50-5 that correctly record its operations, so as to enable any recognised assessment activity to be carried out in relation to the entity; and
- d. by keeping other records required by Part 5 of the *Associations Incorporation Act 2015 (WA)*, including those records required by Section 66 that correctly record its operations, so as to enable true and fair financial statements to be prepared.

Signed by:

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Faz Bashi [Abolfazl Kafash Bashi], CPA, RCA, BAcc, M. Accounting

Registered Company Auditor number 524128

Associate Director

Australian Audit

Perth, Western Australia

Date: 07 November 2024