



**Western Australian Council of Social Service Inc.
ABN 32 201 266 289**

Financial Statements

Year ended 30 June 2023

Western Australian Council of Social Service Inc.
Financial Statements
Year ended 30 June 2023

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STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
INCOME:			
Funding revenue	2a)	3,591,800	2,252,146
Operations revenue	2b)	877,144	565,150
EXPENDITURE:			
Personnel expenses	3a)	(2,688,673)	(2,123,372)
Operations expenses	3b)	(616,993)	(300,320)
Administration expenses	3c)	(726,580)	(327,655)
Surplus from ordinary activities		436,698	65,949
Other comprehensive income for the year		-	-
Total comprehensive income for the year		436,698	65,949

The accompanying notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION

AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
Current Assets			
Cash	4	3,293,815	2,934,981
Term Deposits	4	1,907,816	1,880,541
Receivables	5	61,841	134,882
Prepayments	6	40,905	9,428
Total Current Assets		5,304,377	4,959,832
Non-Current Assets			
Controlled fixed assets	7	249,806	283,529
Right-of-use assets	8	152,144	201,487
Investments	9	-	20,000
Total Non-Current Assets		401,950	505,016
TOTAL ASSETS		5,706,327	5,464,848
Current Liabilities			
Payables	10	268,266	313,379
Lease liability	11	55,075	47,533
Income in advance	12	2,971,996	3,084,658
Provisions	13	282,603	242,506
Total Current Liabilities		3,577,940	3,688,076
Non-Current Liabilities			
Lease liability	11	142,359	197,435
Provisions	13	65,333	95,340
Total Non-Current Liabilities		207,692	292,775
TOTAL LIABILITIES		3,785,632	3,980,851
NET ASSETS		1,920,695	1,483,997
MEMBERS' FUNDS			
Accumulated surplus		1,920,695	1,483,997
TOTAL MEMBERS' FUNDS		1,920,695	1,483,997

The accompanying notes form part of these financial statements

STATEMENT OF CHANGES IN MEMBERS' FUNDS

FOR THE YEAR ENDED 30 JUNE 2023

	Accumulated surplus \$	Total \$
Balance at 1 July 2021	1,418,048	1,418,048
Surplus attributable to the entity	<u>65,949</u>	<u>65,949</u>
Balance at 30 June 2022	1,483,997	1,483,997
Surplus attributable to the entity	<u>436,698</u>	<u>436,698</u>
Balance at 30 June 2023	<u>1,920,695</u>	<u>1,920,695</u>

The accompanying notes form part of these financial statements

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 30 JUNE 2023

		2023	2022
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants		3,838,318	4,934,805
Receipts from operations		1,004,818	538,163
Dividends received		5,978	-
Interest received		40,583	7,604
Interest paid		(13,037)	(15,746)
Payments to suppliers and employees		(4,399,289)	(2,724,938)
Net cash provided by operating activities	14	477,370	2,739,888
CASH FLOWS FROM INVESTING ACTIVITIES			
Payments for fixed assets		(43,727)	(70,960)
Proceeds from sale of fixed assets		-	46,145
Net cash used by investing activities		(43,727)	(24,815)
CASH FLOWS FROM FINANCING ACTIVITIES			
Principal repayment of lease liability		(47,534)	(40,727)
Net cash used by financing activities		(47,534)	(40,727)
Net increase in cash held		386,109	2,674,346
Cash at beginning of financial year		4,815,522	2,141,176
Cash at end of financial year	4	5,201,631	4,815,522

The accompanying notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2023

1) Summary of significant accounting policies

These financial statements are special purpose financial statements prepared for the members of Western Australian Council of Social Service Inc. (the "Association") and to satisfy the financial reporting requirements of its Constitution, the Associations Incorporation Act 2015 and the Australian Charities and Not-for-profits Commission Act 2012. The Board has determined that the Association is not a reporting entity because there are no users who are dependent on general purpose financial statements and its users may request the financial information they need.

The Association is a Not-for-Profit entity for financial reporting purposes under Australian Accounting Standards.

The Association has not assessed whether it has relationships with other entities which, for financial reporting purposes, might be considered subsidiaries, associates or joint ventures as it is not required by the Australian Charities and Not-for-profits Commission Act 2012 to do so.

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by Australian Accounting Standards, Interpretations (except for the requirements set out in AASB 10 Consolidated Financial Statements or AASB 128 Investments in Associates and Joint Ventures), and the mandatory disclosure requirements applicable to entities reporting under the Australian Charities and Not-for-Profits Commission Act 2012, which are AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, AASB 124 Related Party Disclosures, AASB 1054 Australian Additional Disclosures and AASB 1048 Interpretation of Standards.

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. Cost is based on the fair values of the consideration given in exchange for assets.

The following is a summary of significant accounting policies adopted by the Association in the preparation of the financial statements. The accounting policies have been consistently applied, unless otherwise stated.

a) Revenue

The Association has applied Revenue from Contracts with Customers (AASB 15) and Income of Not-for-Profit Entities (AASB 1058).

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 Association expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

a) Revenue (continued)

Membership income is recognised over time, for 12 months as the member consumes the benefit provided by the Association.

Training/seminar fees are recognised at the point in time the training/seminar is conducted.

Income from website development and graphic design services are recognised at the point in time of the delivery of the service to the customer.

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15. When both these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (e.g. AASB 9, AASB 16, AASB 116 and AASB 138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Grant money received with an obligation to acquire or construct an asset that will be retained by the Association is recognised as or when the obligation to acquire or construct the asset is satisfied under AASB 1058.

b) Fixed Assets

Fixed assets are carried at cost less, where applicable, any accumulated depreciation and any impairment losses. Depreciation of fixed assets is calculated on a straight-line basis using rates designed to write the assets off over their estimated useful lives to the entity. Estimates of remaining useful lives are made on a regular basis for all assets.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

b) Fixed Assets (continued)

The following rates of depreciation are applied.

Plant and Equipment:	20% - 40%
Leasehold Improvements:	14.3%
Furniture and Fixtures:	10%
Motor Vehicles:	22.5%

c) Financial Instruments

Financial instruments are recognised initially on the date that the Association becomes party to the contractual provisions of the instrument. On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

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

Classification

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

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

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

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Association'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 and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

c) Financial Instruments (continued)

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 Association 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.

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.

Fair Value through other comprehensive income – Equity Instrument

Equity instruments:

The Association has a strategic investment in an unlisted entity over which they do not have significant influence nor control. The Association has made an irrevocable election to classify these equity investments as fair value through other comprehensive income as they are not held for trading purposes. These investments are carried at fair value with changes in fair value recognised in other comprehensive income (financial asset reserve). On disposal any balance in the financial asset reserve is transferred to accumulated surplus and is not reclassified to profit or loss. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI.

Fair Value through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income – equity, as described above, are measured at FVTPL.

Financial liabilities

The Association 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 Association comprise trade payables.

Derecognition

Financial assets are derecognised when the contractual rights to receipt of cash flows expires or the asset is transferred to another party whereby the entity no longer has any significant continuing involvement in the risks and benefits associated with the asset. Financial liabilities are derecognised when the related obligations are either discharged, cancelled or expire. The difference between the carrying value of the financial liability extinguished or transferred to another party and the fair value of consideration paid, including the transfer of non-cash assets or liabilities assumed is recognised in profit or loss.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

d) Leases

At inception of a contract, the Association assesses whether a lease exists. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However, all contracts that are classified as short-term leases (ie a lease with a remaining lease term of 12 months or less) and leases of low-value assets (\$5,000 or less) are recognised as an operating expense on a straight-line basis over the term of the lease.

e) Cash

For the purposes of the statement of cash flows, cash includes cash on hand, at bank and on deposit.

f) Employee Benefits

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to reporting date. Employee benefits expected to be settled within one year together with benefits arising from wages and salaries and annual leave have been measured at their nominal amount. Other employee benefits payable later than one year have been measured at the present value of the estimated future cash outflows to be made for these benefits.

Contributions are made to employee nominated superannuation funds and are charged as expenses when incurred.

g) Income Tax

The Association is exempt from income tax under Subdivision 50-B of the Income Tax Assessment Act 1997.

h) 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.

i) Economic dependency

The Association is dependent upon the ongoing receipt of State government grants and funding for the majority of its revenue used to operate the business. At the date of this report the Board has no reason to believe that the Government will not continue to support the Association.

j) Program expenditure

Expenditure incurred directly in respect of a specific program is allocated directly against the funding income for that program. Indirect overheads and other expenditure are allocated in proportion to the funding income so as to recoup the cost of such expenditure.

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

k) New Accounting Standards and Interpretations

The Association has adopted all standards which became effective for the first time at 30 June 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Association.

2) Income

	2023	2022
	\$	\$
a) Funding		
Recurrent service agreements	1,058,231	1,022,477
Non-recurrent grants	2,533,569	1,229,669
Total Funding:	3,591,800	2,252,146
b) Operations		
Fees & charges - membership	268,324	254,025
Fees & charges – training	29,996	54,772
Fees & charges - other	147,830	182,415
Conference	323,642	-
Other income	107,352	73,938
Total Operations:	877,144	565,150
Total Income	4,468,944	2,817,296

3) Expenditure

a) Personnel

Salaries and wages	2,648,109	2,093,180
Employee support	25,906	17,892
Non-employee labour	14,658	12,300
Total Personnel:	2,688,673	2,123,372

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

3. Expenditure (continued)

	2023	2022
	\$	\$
b) Operations		
Property, facilities and equipment	222,875	209,582
Events & activities	306,348	26,990
Marketing	23,147	14,088
Motor vehicle	18,237	26,176
Travel & accommodation	46,386	23,484
Total Operations:	616,993	300,320
c) Administration		
Office and executive	339,686	53,592
Professional services	332,207	248,948
Financial & insurance	54,687	25,115
Total Administration:	726,580	327,655
Total Expenditure	4,032,246	2,751,347

4) Cash

Cash at bank and on hand	3,293,815	2,934,981
Term deposits > 3 month maturity	1,907,816	1,880,541
Total Cash	5,201,631	4,815,522

5) Receivables

Trade debtors	63,841	139,882
Less: provision for doubtful debts	(5,000)	(5,000)
Accrued income	3,000	-
Total Receivables	61,841	134,882

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

	2023	2022
	\$	\$
6) Prepayments		
Other prepayments	40,905	9,428
Total Prepayments	40,905	9,428

7) Controlled Fixed Assets

a) Fixed Asset Balances

Leasehold improvements at cost	255,795	255,795
Less: Accumulated depreciation	(140,073)	(103,532)
Total Leasehold improvements	115,722	152,263
Furniture and fixtures at cost	96,310	96,310
Less: Accumulated depreciation	(36,587)	(26,939)
Total Furniture and fixtures	59,723	69,371
Plant and equipment at cost	107,723	70,521
Less: Accumulated depreciation	(54,262)	(35,741)
Total Plant and equipment	53,461	34,780
Motor vehicle at cost	65,863	27,633
Less: Accumulated depreciation	(44,963)	(518)
Total Motor vehicle	20,900	27,115
Total Fixed Assets	249,806	283,529

b) Movement in carrying value

Balance at beginning of year	283,529	331,050
Additions at cost	43,727	70,960
Disposals	-	(42,547)
Depreciation	(77,450)	(75,934)
Balance at end of year	249,806	283,529

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

	2023	2022
	\$	\$
<u>8) Right-of-use assets</u>		
Right-of-use – office	345,406	345,406
Amortisation – office	(193,262)	(143,919)
Total Right-of-use	152,144	201,487

9) Investments

Equity Shares	-	20,000
Financial assets at fair value through other comprehensive income	-	20,000

10) Payables

Trade creditors	30,029	38,467
Accrued expenses	84,803	48,771
Payroll related	79,764	58,649
GST	73,670	167,492
Total Payables	268,266	313,379

11) Lease Liability

Current	55,075	47,533
Non-current	142,359	197,435

12) Income in advance

Unexpended grants	2,452,622	2,597,297
The Equity Project	306,423	300,000
Membership in advance	189,588	183,861
Drop In fees in advance	16,363	-
Rent in advance	7,000	3,500
Total Income in advance	2,971,996	3,084,658

13) Provisions

Current:

Employee benefits	282,603	242,506
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Non-current:

Employee benefits	65,333	95,340
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NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

	2023 \$	2022 \$
<u>14) Cash flow reconciliation</u>		
Operating surplus	436,698	65,949
Adjustments for:		
Profit on disposal of assets	-	(3,598)
Depreciation	77,450	75,934
Bad debts	518	457
Amortisation of right- of- use assets	49,344	49,344
Impairment loss	20,000	-
Operating cash movement	584,010	188,086
(Increase) / decrease in receivables and prepayments	(52,777)	254,348
Increase / (decrease) in payables	48,709	46,335
Increase / (decrease) in income in advance	(112,662)	2,231,355
Increase in provisions	10,090	19,764
Net cash provided by /(used in) operating activities	477,370	2,739,888

15) Bank Guarantee

As at 30 June 2023, the Association was responsible for a bank guarantee with Bendigo and Adelaide Bank Limited of \$104,437 for leased premises at Level 2, 3 Loftus St, West Leederville.

16) Board members information

The following persons served as members of the Board during the year ended 30 June 2023.

Mark Glasson
Fiona Beermier (to April 2023)
David Cain
Michael Piu
Jo Sadler
Vicki-Tree Stephens
Emma Jarvis
Daniel Morrison (to October 2022)
Justine Colyer
Gordon Trewern
Laurel Sellers
Renna Gayde (from October 2022)

NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 June 2023 (continued)

16) Board members information (continued)

No Board member received remuneration for their services and no Board member or entity associated with a Board member entered into a contract with the Association during the financial period.

17) Key management personnel disclosures

The aggregate amount of compensation paid to key personnel during the year is:

	2023	2022
	\$	\$
Aggregate compensation	353,634	301,044

As at 30 June 2023, the organisation has 2 employees who are considered to be key management personnel.

18) Subsequent events

The financial statements have been prepared on a going concern basis.

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

STATEMENT BY MEMBERS OF THE BOARD

The Board has determined that Western Australian Council of Social Service Inc. is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board of the Western Australian Council of Social Service Inc., the financial statements and notes as set out on pages 3-17 are in accordance with the *Associations Incorporation Act 2015* and the *Australian Charities and Not-for-profits Commission Act 2012* and:

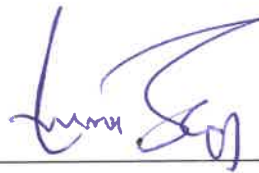
- a) comply with the Australian Accounting Standards applicable to the Association;
- b) give a true and fair view of the financial position of the Association as at 30 June 2023 and its performance for the financial year ended on that date; and
- c) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

The statement is signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profits Commission Regulations 2022* and signed for and on behalf of the Board by:



Mark Glasson
President

Date: 29th of September 2023



Emma Jarvis
Chair Finance Committee

Date: 29th of September 2023

INDEPENDENT AUDITOR'S REPORT

To the members of Western Australian Council of Social Services Inc.

Opinion

We have audited the financial statements of Western Australian Council of Social Services Inc. ("the Association"), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in members' funds 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 members of the board.

In our opinion, the accompanying financial statements of Western Australian Council of Social Services Inc., have been prepared in accordance with the *Associations Incorporation Act 2015 (WA)* and 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 2023 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 to the financial statements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 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 Statements* 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* 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 statements 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 statements, which describes the basis of accounting. The financial statements have been prepared for the purpose of fulfilling the board's financial reporting responsibilities under the *Associations Incorporation Act 2015 (WA)*, the *Australian Charities and Not-for-profits Commission Act 2012*, its constitution and funding bodies. As a result, the financial statements may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibilities of the Board for the Financial Statements

The board is responsible for the preparation of the financial statements that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial statements is appropriate to meet the financial reporting requirements of the *Associations Incorporation Act 2015 (WA)*, the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The board's responsibility also includes such internal control as the board determines is necessary to enable the preparation of financial statements that gives a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the board is responsible for assessing the Association'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 the board either intends to liquidate the Association or to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are 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 these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, 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 Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the board.
- Conclude on the appropriateness of the board'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 Association'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 statements 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 Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the board 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.

DRY KIRKNESS (AUDIT) PTY LTD

A handwritten signature in black ink, appearing to read 'B Rothman', is written over a horizontal line.

B ROTHMAN
Director

Date: 29th September 2023
West Perth
Western Australia