



**Carers WA**



# **Annual Financial Statements**

**30 June 2023**

Carers Association of Western Australia Inc  
ABN 38 219 836 631

## Board Members' Report

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The Board Members present their report, together with the financial statements, on the incorporated association for the year ended 30 June 2023.

### **Board Members**

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

Linda Wayman – Chairperson  
Gabor Hernadi – Vice-Chairperson  
Denise Quathamer – Treasurer  
Gavin Bagley  
Lydia Gallant  
Renay Eade  
Sonia Arakkal (Resigned on 26 October 2022)  
Paul Coates (Resigned on 22 February 2023)  
Roy Barnett (Resigned on 28 June 2023)  
Jamie-Lee Read (Appointed on 22 February 2023)  
Michael Schoch (Appointed on 30 August 2023)  
Alison Neal (Appointed on 27 September 2023)

### **Principal activities**

The purpose of the Carers Association of Western Australia Inc. is to actively enhance the quality of life of carers in Western Australia.

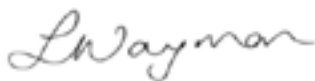
### **Significant Changes**

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

### **Operating Results**

The surplus from ordinary activities amounted to \$602,655 (2022: \$762,104).

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



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L Wayman  
Chairperson



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D Quathamer  
Treasurer

Dated this 18 October 2023  
Perth

## Contents

Statement of Profit or Loss and Other Comprehensive Income	3
Statement of Financial Position	4
Statement of Changes in Equity	5
Statement of Cash Flows	6
Notes to the Financial Statements	7
Statement by Members of the Board	20
Independent Auditor's Report to the Members of Carers Association of Western Australia Inc	21-22

### **General information**

The financial statements cover Carers Association of Western Australia Inc. as an individual entity. The financial statements are presented in Australian dollars, which is Carers Association of Western Australia functional and presentation currency.

Carers Association of Western Australia Inc is a not-for-profit incorporated association.

The financial statements were authorised for issue on 18 October 2023.

## Statement of Profit or Loss and Other Comprehensive Income

	Note	2023 \$	2022 \$
<b>Revenue</b>	3	17,890,093	16,709,021
<b>Expenses</b>			
Employee benefits expense	4a	(10,845,036)	(9,243,652)
Other operating costs	4b	(6,125,562)	(6,398,560)
Depreciation and amortisation expense	4c	(309,937)	(294,589)
Finance costs	4d	(6,903)	(10,116)
<b>Surplus before income tax expense</b>		602,655	762,104
Income tax expense		-	-
<b>Surplus after income tax expense for the year attributable to the members of Carers Association of Western Australia Inc</b>		602,655	762,104
Other comprehensive income for the year, net of tax		-	-
<b>Total comprehensive income for the year attributable to the members of Carers Association of Western Australia Inc</b>		602,655	762,104

The above statement of profit or loss and other comprehensive income should be read in conjunction with the accompanying notes

## Statement of Financial Position

	Note	2023 \$	2022 \$
<b>Assets</b>			
<b>Current assets</b>			
Cash and cash equivalents	5	10,278,499	7,897,977
Trade and other receivables	6	158,838	82,236
Other	7	59,300	29,367
Total current assets		<u>10,496,637</u>	<u>8,009,580</u>
<b>Non-current assets</b>			
Property, plant and equipment	8	3,813,006	3,859,564
Right of use asset	9	155,952	262,315
Property bond		45,666	33,000
Total non-current assets		<u>4,014,624</u>	<u>4,154,879</u>
<b>Total assets</b>		<u>14,511,261</u>	<u>12,164,459</u>
<b>Liabilities</b>			
<b>Current liabilities</b>			
Trade and other payables	10	5,683,262	3,655,471
Lease liability	11	86,715	80,314
Employee benefits	12	970,902	1,155,355
Other liabilities		25,547	33,709
Total current liabilities		<u>6,766,426</u>	<u>4,924,849</u>
<b>Non-current liabilities</b>			
Lease liability	11	52,430	143,181
Employee benefits	12	46,418	53,097
Total non-current liabilities		<u>98,848</u>	<u>196,278</u>
<b>Total liabilities</b>		<u>6,865,274</u>	<u>5,121,127</u>
<b>Net Assets</b>		<u>7,645,987</u>	<u>7,043,332</u>
<b>Equity</b>			
Retained surpluses		<u>7,645,987</u>	<u>7,043,332</u>
<b>Total equity</b>		<u><u>7,645,987</u></u>	<u><u>7,043,332</u></u>

The above statement of financial position should be read in conjunction with the accompanying notes

## Statement of Changes in Equity

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	Note	2023 \$	2022 \$
<b>Retained surplus at the beginning of the year</b>		7,043,332	6,281,228
Surplus after income tax expense for the year		602,655	762,104
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the year		<u>602,655</u>	<u>762,104</u>
<b>Retained surplus at the end of the year</b>		<u><u>7,645,987</u></u>	<u><u>7,043,332</u></u>

The above statement of changes in equity should be read in conjunction with the accompanying notes

## Statement of Cash Flows

	Note	2023 \$	2022 \$
<b>Cash flows from operating activities</b>			
Receipts from members		971	280
Operating grant receipts		19,929,368	17,138,465
Donations received		1,939	21,130
Payments to suppliers and employees		(17,714,335)	(14,801,181)
Lease and other Interest paid		(6,903)	(10,116)
Interest received		117,000	14,155
Other Income		287,574	442,124
Net cash from operating activities	13	<u>2,615,614</u>	<u>2,804,857</u>
<b>Cash flows from investing activities</b>			
Proceeds from disposal of fixed assets		48,094	-
Payments for property, plant and equipment		(186,169)	(45,803)
Payments for property bond		(12,666)	-
Net cash used in investing activities		<u>(150,741)</u>	<u>(45,803)</u>
<b>Cash flows from financing activities</b>			
Capital repayment for lease liabilities		(84,351)	(80,305)
Net cash from financing activities		<u>(84,351)</u>	<u>(80,305)</u>
Net increase in cash and cash equivalents		2,380,522	2,678,749
Cash and cash equivalents at the beginning of the financial year		<u>7,897,977</u>	<u>5,219,228</u>
Cash and cash equivalents at the end of the financial year	5	<u><u>10,278,499</u></u>	<u><u>7,897,977</u></u>

The above statement of cash flows should be read in conjunction with the accompanying notes

## Notes to the Financial Statements

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### **Note 1. Significant accounting policies**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, 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.

#### **Basis of preparation**

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 associated regulations. The members of the board have determined that the accounting policies adopted are appropriate to meet the needs of the members of Carers Association of Western Australia Inc.

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 101 'Presentation of Financial Statements', 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.

#### *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.



## Notes to the Financial Statements

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### **Note 1. Significant accounting policies (continued)**

#### **Revenue recognition**

The incorporated association recognises revenue as follows:

##### *Revenue from contracts with customers*

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the incorporated association identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised

##### *Donations*

Donations are recognised at the time the pledge is made.

##### *External program funding*

Revenue from government grants and external programs received under enforceable agreements, where there are sufficiently specific performance obligations imposed, is deferred until the obligations are satisfied. If the performance obligations are not sufficiently specific, revenue will be recognised upon receipt.

Capital grants are recognised as income when (or as) it satisfies its obligations under the transfer. Capital grants are types of grants where the Association receives a financial asset to acquire or construct a non-financial asset to identified specifications; retains control of the non-financial asset (i.e. for its own use); and the transaction is enforceable.

##### *Interest*

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

##### *Other revenue*

Other revenue is recognised when it is received or when the right to receive payment is established.

##### *Volunteer services*

The incorporated association has elected not to recognise the financial benefit received from volunteer services. As such, any related consumption or capitalisation of such resources received is also not recognised.

#### **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.

## Notes to the Financial Statements

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### Note 1. Significant accounting policies (continued)

#### Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

#### Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### Trade and other receivables

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

#### Property, plant and equipment

Items of property, plant and equipment costing \$5,000 or more are recognised as assets and the cost of utilising assets is expensed (depreciated) over their useful lives. Items of property, plant and equipment costing less than \$5,000 are immediately expensed direct to the Income Statement (other than where they form part of a group of similar items which are significant in total).

The carrying amount of plant and equipment is reviewed annually by the incorporated association to ensure it is not in excess of the recoverable amount from those assets. The recoverable amount is assessed on the basis of the expected net cash flows which will be received from the assets' employment and on the basis of the expected net cash flows which will be received from the assets' employment and subsequent disposal. The expected net cash flows have not been discounted to present values in determining recoverable amounts.

The depreciable amount of fixed assets is depreciated on a straight-line basis over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

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	40 years
Leasehold improvements	15-20 years
Motor vehicles	5 years
Office equipment	3-5 years

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.

## Notes to the Financial Statements

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### Note 1. Significant accounting policies (continued)

#### Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The Board has elected not to recognise right-of-use assets and lease liabilities for short-term leases (with a lease term of 12 months or less) - motor vehicle leases with less than 12 months remaining on lease term, and low value leases (with an underlying value of \$5,000 or less) - none identified. Lease payments associated with these leases are expensed over a straight-line basis over the lease term.

#### Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in;

- future lease payments arising from a change in an index or a rate used,
- residual guarantee,
- lease term,
- certainty of a purchase option,
- termination penalties.

When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

#### Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

## Notes to the Financial Statements

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### **Note 1. Significant accounting policies (continued)**

#### **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.

#### **Contract liabilities**

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

#### **Finance costs**

Finance costs attributable to qualifying assets are capitalised as part of the asset. All other finance costs are expensed in the period in which they are incurred.

#### **Provisions**

Provisions are recognised when the entity has a present (legal or constructive) obligation as a result of a past event, it is probable the entity will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. If the time value of money is material, provisions are discounted using a current pre-tax rate specific to the liability. The increase in the provision resulting from the passage of time is recognised as a finance cost.

#### **Employee benefits**

##### *Short-term employee benefits*

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

##### *Other long-term employee benefits*

The liability for annual leave and long service leaves not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

##### *Defined contribution superannuation expense*

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

## Notes to the Financial Statements

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### **Note 1. Significant accounting policies (continued)**

#### **Fair value measurement**

When an asset or liability, financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

#### **Goods and Services Tax ('GST') and other similar taxes**

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to the tax authority, are presented as operating cash flows.

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

#### **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 not been early adopted by the incorporated association for the annual reporting period ended 30 June 2023. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

## Notes to the Financial Statements

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### **Note 2. Critical accounting judgements, estimates and assumptions**

The Board evaluates estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within Carers Association of Western Australian Inc.

#### *Determining whether a grant contains enforceable and sufficiently specific obligations*

The interaction between AASB 15 and AASB 1058 require the management to assess whether the government grants and other funding received need to be accounted for under AASB 15 or AASB 1058. Key to this assessment is whether the government grants and other funding agreements contain:

- a contract with a customer that creates 'enforceable' rights and obligations, and
- the contract includes 'sufficiently specific' performance obligations.

Critical judgement was applied by management in assessing whether a promise is 'sufficiently specific', taking into account all facts and circumstances and any conditions specified in the arrangement (whether explicit or implicit) regarding the promised goods or services, including conditions regarding:

- the nature or type of the goods or services
- the cost or value of the goods or services
- the quantity of the goods or services
- the period over which the goods or services must be transferred.

#### *Estimation of useful lives of assets*

The incorporated association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

#### *Impairment of non-financial assets other than goodwill and other indefinite life intangible assets*

The incorporated association assesses impairment of non-financial assets other than goodwill and other indefinite life intangible assets at each reporting date by evaluating conditions specific to the incorporated association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs of disposal or value-in-use calculations, which incorporate a number of key estimates and assumptions.

#### *Employee benefits provision*

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

## Notes to the Financial Statements

### Note 3. Revenue

	2023 \$	2022 \$
<i>Revenue from contracts with customers</i>		
Operating grants	17,468,130	16,233,788
	<u>17,468,130</u>	<u>16,233,788</u>
<i>Other revenue</i>		
Members subscriptions	971	280
Donations	1,939	18,674
Other	287,484	442,124
Interest revenue	117,000	14,155
Profit on sale of assets	14,569	-
	<u>421,963</u>	<u>475,233</u>
Revenue	<u><u>17,890,093</u></u>	<u><u>16,709,021</u></u>

#### *Disaggregation of revenue*

The disaggregation of revenue from contracts with customers is as follows:

	2023 \$	2022 \$
<i>Geographical regions</i>		
Western Australia	<u>17,468,130</u>	<u>16,233,788</u>

### Note 4. Expenses

	2023 \$	2022 \$
Surplus before income tax includes the following specific expenses:		
<b>Note 4a</b>		
<i>Employee benefits expense</i>		
Employee remuneration & entitlements	9,297,547	7,865,501
Employee other	477,730	537,702
Superannuation – defined contribution funds	1,069,759	840,449
	<u>10,845,036</u>	<u>9,243,652</u>
<b>Note 4b</b>		
<i>Other operating costs</i>		
Carer Directive Packages	2,051,115	2,780,284
Carer Services	523,932	328,662
Subcontractors	946,931	781,202
Communications	931,663	821,522
Consumables	632,192	604,976
Admin and Other	1,039,729	1,081,914
	<u>6,125,562</u>	<u>6,398,560</u>

## Notes to the Financial Statements

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### Note 4. Expenses (continued)

	2023	2022
	\$	\$
<b>Note 4c</b>		
<i>Depreciation and amortisation</i>		
Depreciation of property, plant and equipment	203,574	188,418
Depreciation of right to use property, plant and equipment	106,363	106,171
	<u>309,937</u>	<u>294,589</u>
<b>Note 4d</b>		
<i>Finance costs</i>		
Interest expense on lease liabilities	6,903	10,116
	<u>6,903</u>	<u>10,116</u>

### Note 5. Current assets - cash and cash equivalents

	2023	2022
	\$	\$
Cash on hand	456	1,602
Cash at bank	615,699	435,971
Cash on deposit	9,662,344	7,460,404
	<u>10,278,499</u>	<u>7,897,977</u>

Cash on deposit includes grant funding received in-advance.

### Note 6. Current assets - trade and other receivables

	2023	2022
	\$	\$
Trade receivables	158,838	31,037
Deposits	-	51,199
	<u>158,838</u>	<u>82,236</u>

### Note 7. Current assets - other

	2023	2022
	\$	\$
Prepayments	59,300	29,367
	<u>59,300</u>	<u>29,367</u>



## Notes to the Financial Statements

### Note 8. Non-current assets - property, plant and equipment

	2023 \$	2022 \$
Land and Buildings - at cost	3,658,091	3,658,091
Less: Accumulated depreciation	<u>(215,571)</u>	<u>(132,869)</u>
	<u>3,442,520</u>	<u>3,525,222</u>
Leasehold Improvements - at cost	1,001,762	1,001,762
Less: Accumulated depreciation	<u>(962,224)</u>	<u>(957,330)</u>
	<u>39,538</u>	<u>44,432</u>
Motor vehicles - at cost	506,458	411,910
Less: Accumulated depreciation	<u>(232,238)</u>	<u>(211,380)</u>
	<u>274,220</u>	<u>200,530</u>
Office equipment - at cost	677,681	628,179
Less: Accumulated depreciation	<u>(620,953)</u>	<u>(538,799)</u>
	<u>56,728</u>	<u>89,380</u>
	<u><u>3,813,006</u></u>	<u><u>3,859,564</u></u>

#### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land and Buildings \$	Leasehold improvement \$	Motor vehicles \$	Office equipment \$	Total \$
Balance at 1 July 2022	3,525,222	44,432	200,530	89,380	3,859,564
Additions	-	-	186,169	-	186,169
Disposals	-	-	(29,153)	-	(29,153)
Depreciation expense	<u>(82,702)</u>	<u>(4,894)</u>	<u>(83,326)</u>	<u>(32,652)</u>	<u>(203,574)</u>
Balance at 30 June 2023	<u><u>3,442,520</u></u>	<u><u>39,538</u></u>	<u><u>274,220</u></u>	<u><u>56,728</u></u>	<u><u>3,813,006</u></u>

### Note 9. Non-current assets – right to use property, plant and equipment

	2023 \$	2022 \$
Land and buildings Parry Street right to use lease - at cost	442,127	442,127
Less: Accumulated depreciation	<u>(302,196)</u>	<u>(203,838)</u>
	<u>139,931</u>	<u>238,289</u>
Office equipment right to use lease - at cost	40,991	40,991
Less: Accumulated depreciation	<u>(24,970)</u>	<u>(16,965)</u>
	<u>16,021</u>	<u>24,026</u>
	<u><u>155,952</u></u>	<u><u>262,315</u></u>

## Notes to the Financial Statements

### Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Buildings \$	Office equipment \$	Total \$
Balance at 1 July 2022	238,289	24,026	262,315
Additions	-	-	-
Depreciation expense	(98,358)	(8,005)	(106,363)
Balance at 30 June 2023	<u>139,931</u>	<u>16,021</u>	<u>155,952</u>

### Note 10. Current liabilities - trade and other payables

	2023 \$	2022 \$
Trade payables	1,297,247	1,373,282
Grant received in advance	4,386,015	2,282,189
	<u>5,683,262</u>	<u>3,655,471</u>

#### Reconciliation of Movement in Grant received in advance

Balance at 1 July 2022	2,282,189	1,377,512
Grant revenue	(17,468,130)	(16,233,788)
Grant cash receipts net other adjustments	19,571,956	17,138,465
Balance at 30 June 2023	<u>4,386,015</u>	<u>2,282,189</u>

### Note 11. Lease liabilities

	2023 \$	2022 \$
Short term portion	86,715	80,314
Long term portion	52,430	143,181
	<u>139,145</u>	<u>223,495</u>

### Note 12. Employee benefits

	2023 \$	2022 \$
<b>Current</b>		
Provision for annual Leave	715,972	583,782
Provision for long service leave	67,596	121,862
Provision other	187,334	449,711
	<u>970,902</u>	<u>1,155,355</u>
<b>Non-current</b>		
Provision for long service leave	<u>46,418</u>	<u>53,097</u>

## Notes to the Financial Statements

### Note 13. Cash Flow Information

Reconciliation of surplus after income tax to net cash from operating activities

	2023 \$	2022 \$
Surplus after income tax expense for the period	602,655	762,104
Adjustments for		
Depreciation and amortisation	309,937	294,589
Profit on sale of assets	(14,569)	-
Change in operating assets and liabilities		
(Increase)/Decrease in trade and other receivables	(76,602)	38,097
(Increase)/Decrease in other assets	(29,933)	91,613
Increase in trade and other payables	2,023,420	1,333,867
(Decrease)/Increase in other liabilities	(8,162)	2,987
(Decrease)/Increase in employee benefits	(191,132)	281,600
Net Cash from operating activities	<u>2,615,614</u>	<u>2,804,857</u>

### Note 14. Key management personnel disclosures

#### Compensation

The aggregate compensation made to officers and other members of key management personnel of the incorporated association is set out below:

	2023 \$	2022 \$
Short-term employee benefits	1,484,677	1,240,455
Post-employment benefits	153,297	120,641
Aggregate compensation	<u>1,637,974</u>	<u>1,361,096</u>

### Note 15. Remuneration of auditors

During the financial year the following fees were paid or payable for services provided by RSM Australia Pty Ltd, the auditor of the incorporated association:

	2023 \$	2022 \$
<i>Audit services – RSM Australia Pty Ltd</i>		
Audit of the financial statements	<u>23,000</u>	<u>19,750</u>

### Note 16. Contingent liabilities

The incorporated association had no contingent liabilities as of 30 June 2023 and 30 June 2022.

### Note 17. Events after the reporting period

No other matter or circumstance has arisen since 30 June 2023 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.

## Statement by Members of the Board

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In the opinion of the Board Members':

- the attached financial statements and notes thereto comply with *Australian Charities and Not-for-profits Commission Act 2012*, the applicable Australian Accounting Standards as described in Note 1 of the financial statements, the Associations Incorporation Act 2015 (WA), and associated regulations and other professional reporting requirements; and;
- the attached financial statements and notes thereto gives a true and fair view of the financial position of Carers Association of Western Australia Inc. as at 30 June 2023 and its performance for the financial year ended;
- as at the date of this statement, 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.

This statement is made in accordance with a resolution of the Board and is signed for and on behalf of the board by:



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L Wayman  
Chairperson

18 October 2023

**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF  
THE CARERS ASSOCIATION OF WESTERN AUSTRALIA INC**

**Opinion**

We have audited the financial report of Carers Association of Western Australia 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, 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 Statement by Members of the Board.

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

- (a) giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance and cash flows for the year ended on that date; and
- (b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association, in accordance with the 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.

**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 Association to meet the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

## **Responsibilities of the Board of Members for the Financial Report**

The Board of Members are responsible for the preparation of the financial report that gives a true and fair view in accordance with applicable Australian Accounting Standards as described in Note 1 of the financial statements and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the Board determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

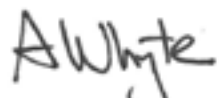
## **Auditor's Responsibilities for the Audit of the Financial Report**

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.

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](https://www.auasb.gov.au/auditors_responsibilities/ar4.pdf). This description forms part of our auditor's report.

Perth, WA  
Dated: 18 October 2023

RSM  
RSM AUSTRALIA PTY LTD

  
ALASDAIR WHYTE  
Director



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## **AUDITOR'S INDEPENDENCE DECLARATION**

As lead auditor for the audit of the financial report of Carers Association of Western Australia Incorporated for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

RSM

RSM AUSTRALIA PTY LTD

*Al Whyte*

ALASDAIR WHYTE  
Director

Perth, WA  
Dated: 18 October 2023

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CARERS ASSOCIATION OF  
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