

L'ARCHE BRISBANE INC

ABN: 50 094 100 838

**Financial Report For The Year Ended
30 June 2024**

L'ARCHE BRISBANE INC

ABN: 50 094 100 838

Financial Report For The Year Ended 30 June 2024

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L'ARCHE BRISBANE INC
ABN: 50 094 100 838
MANAGEMENT COMMITTEES' REPORT

Your Management Committee present this report on the entity for the financial year ended 30 June 2024.

Directors

The names of each person who has been on the Committee during the year and to the date of this report are:

- Nigel Lewin - Chairperson
- Stephen Murnane - Resigned 18/11/23
- Colin Chapman - Treasurer
- Carmel Towler - Board Member
- Anne McGuire - Board Member
- Greg Heidke - Board Member
- Michael Kearney - Resigned 18/11/23
- Craig Ray - Board Member

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

Principal Activities

The principal activities of the association during the financial year were to create communities where people, with or without an intellectual disability, live relationships of mutuality and trust.

Significant Changes

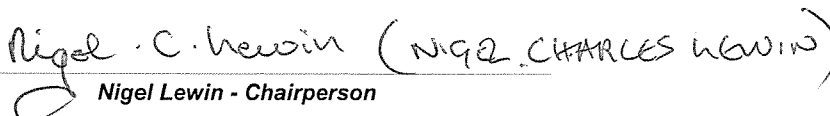
No significant change in the nature of these activities occurred during the year.

Operating Result

The loss after providing for income tax amounted to \$(64,464).

This Management Committee report is signed in accordance with a resolution of the Management Committee.

Director



Nigel Lewin - Chairperson

Dated this 31st day of October 2024

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME FOR THE YEAR
ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
INCOME			
NDIA SIL Funding		1,916,061	1,953,895
NDIS Community Participation Funding		218,825	239,956
Donations		18,486	1,840
Interest income		14,568	1,249
Fundraising		12,769	1,572
Other Income		830	9,886
Total Income		2,181,539	2,208,398
EXPENDITURE			
Audit fees		2,550	2,550
Association expenses		18,865	2,946
Affiliation fees		55,973	55,973
Bad debts		-	33,728
Bank fees & charges		357	183
Computer expenses		8,396	3,507
Community expenses		641	1,471
Depreciation		8,219	9,894
Insurance		12,001	13,011
Meeting expenses		1,080	1,352
Memberships & subscriptions		4,561	4,682
Motor vehicle expenses		3,968	3,880
Office expenses		693	1,044
Postage		470	245
Printing & stationery		2,383	1,923
Quality audit expenses		-	5,630
Rent		14,526	14,526
Repairs & maintenance		3,700	16,928
Recruitment expenses		17,212	15,810
Salaries & wages		1,797,670	1,753,131
Leave provision expense		(4,258)	(15,891)
Portable LSL scheme levy		18,959	20,700
Superannuation		185,451	174,845
Shared services fee		31,769	31,439
Minor equipment purchases		-	1,121
Training & development		11,341	22,999
Telephone		8,812	7,568
Travel, accommodation & conference		4,185	6,464
Workcover		36,480	46,296
Total Expenditure		2,246,003	2,237,956
NET SURPLUS / (DEFICIT)		(64,464)	(29,557)

The accompanying notes form part of these financial statements.

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	2	771,465	839,719
Accounts receivable and other debtors	3	118,900	191,230
TOTAL CURRENT ASSETS		<u>890,365</u>	<u>1,030,949</u>
NON-CURRENT ASSETS			
Property, plant and equipment	4	33,346	32,091
TOTAL NON-CURRENT ASSETS		<u>33,346</u>	<u>32,091</u>
TOTAL ASSETS		<u>923,711</u>	<u>1,063,040</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	5	142,028	118,557
Employee provisions	6	149,193	148,699
Funds held in trust - J McGowan		(4,335)	89,743
TOTAL CURRENT LIABILITIES		<u>286,886</u>	<u>356,999</u>
NON-CURRENT LIABILITIES			
Employee provisions	6	64,482	69,235
TOTAL NON-CURRENT LIABILITIES		<u>64,482</u>	<u>69,235</u>
TOTAL LIABILITIES		<u>351,368</u>	<u>426,234</u>
NET ASSETS		<u>572,343</u>	<u>636,806</u>
EQUITY			
Accumulated member funds		572,343	636,806
TOTAL EQUITY		<u>572,343</u>	<u>636,806</u>

The accompanying notes form part of these financial statements.

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Note	Retained Surplus \$	Total \$
Balance at 1 July 2022		666,364	666,364
Comprehensive Income			
Surplus for the year attributable to members of the entity		(29,557)	(29,557)
Other comprehensive income for the year		-	-
Total other comprehensive income		-	-
Total comprehensive income attributable to members of the entity		(29,557)	(29,557)
Balance at 30 June 2023		636,806	636,806
Balance at 1 July 2023		636,806	636,806
Comprehensive Income			
Surplus for the year attributable to members of the entity		(64,464)	(64,464)
Other comprehensive income for the year		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		(64,464)	(64,464)
Balance at 30 June 2024		572,343	572,343

The accompanying notes form part of these financial statements.

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from services, grants, donations and fundraising		2,239,301	2,399,496
Payments to suppliers and employees		(2,312,649)	(2,222,808)
Interest received		14,568	1,249
Net cash generated from operating activities		<u>(58,780)</u>	<u>177,937</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(9,474)	(3,323)
Net cash used in investing activities		<u>(9,474)</u>	<u>(3,323)</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash held		(68,254)	174,614
Cash on hand at beginning of the financial year		839,719	665,105
Cash on hand at end of the financial year	2	<u><u>771,465</u></u>	<u><u>839,719</u></u>

The accompanying notes form part of these financial statements.

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

These financial statements cover L'Arche Brisbane Inc as an individual entity, incorporated and domiciled in Queensland and operating pursuant to the Associations Incorporation Act 1981 (QLD). The Association is also registered as a charity with the Australian Charities and Not-for-profit Commission.

Note 1 Summary of Material Accounting Policy Information

Accounting Policies

(a) Revenue and Other Income

Operating Grants, Donations and Bequests

When the Entity receives operating grants, 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 Entity:

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

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

- 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; and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If there are no other related amounts applicable to the donation (ie donations are received for nil consideration), the Association recognises income once it has control over the relevant asset.

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.

Interest income

Interest income is recognised using the effective interest method.

All revenue is stated net of the amount of goods and services tax.

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(c) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost or for nominal cost are recognised at the fair value of the asset at the date it is acquired.

Depreciation

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

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

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

L'ARCHE BRISBANE INC

ABN: 50 094 100 838

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

(c) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the entity estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is offset against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

(d) Employee Provisions

Short-term employee provisions

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

Other long-term employee provisions

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

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

(e) Cash and cash equivalents

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

(f) Accounts receivable and other debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

(g) 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.

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 ATO, are presented as operating cash flows included in receipts from customers or payments to suppliers.

(h) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(i) Provisions

Provisions are recognised when the entity has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(j) Comparative Figures

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

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

When the entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

(k) Critical Accounting Estimates and Judgements

The committee evaluate estimates and judgements incorporated into the financial statements are 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 the entity.

Note 2 Cash and Cash Equivalents

	2024	2023
	\$	\$
CURRENT		
Cash on hand	(644)	29
Bendigo bank accounts	412,114	336,367
Bendigo term deposits	359,995	503,323
	<u>771,465</u>	<u>839,719</u>
	<u>771,465</u>	<u>839,719</u>

Note 3 Accounts Receivable and Other Debtors

	2024	2023
	\$	\$
CURRENT		
Accounts receivable	36,583	71,642
Other debtors	69,809	95,383
GST receivable	2,999	11,072
Prepayments	9,310	12,933
Security bond	200	200
Total current accounts receivable and other debtors	<u>118,900</u>	<u>191,230</u>

Note 4 Property, Plant and Equipment

	2024	2023
	\$	\$
Furniture and fittings		
At cost	10,932	1,458
Accumulated depreciation	(707)	(96)
	<u>10,225</u>	<u>1,363</u>
Motor vehicles		
At cost	39,720	39,720
Accumulated depreciation	(17,795)	(10,486)
	<u>21,925</u>	<u>29,234</u>
Office equipment		
At cost	1,644	1,644
Accumulated depreciation	(448)	(149)
	<u>1,196</u>	<u>1,495</u>
Total property, plant and equipment	<u>33,346</u>	<u>32,091</u>

Note 5 Accounts Payable and Other Payables

	2024	2023
	\$	\$
CURRENT		
Accounts payable	10,268	15,160
PAYG payable	22,764	24,018
Superannuation payable	50,752	51,925
Other payables	58,245	27,455
	<u>142,028</u>	<u>118,557</u>

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 6 Employee Provisions

	2024	2023
CURRENT	\$	\$
Provision for employee benefits: annual leave	149,193	148,699
	149,193	148,699
NON-CURRENT		
Provision for employee benefits: long service leave	64,482	69,235
	64,482	69,235
	213,675	217,934

Provision for employee benefits

Employee provisions represent amounts accrued for annual leave and long service leave.

The current portion for this provision includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service. Based on past experience, the entity does not expect the full amount of annual leave or long service leave balances classified as current liabilities to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the entity does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion for this provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 7 Contingent Liabilities and Contingent Assets

	2024	2023
The association had no contingent liabilities or contingent assets as at 30 June 2024.	\$ -	\$ -
	-	-

Note 8 Events After the Reporting Period

The committee are not aware of any significant events since the end of the reporting period.

Note 9 Related Party Transactions

a. Key Management Personnel

The totals of remuneration paid to KMP of the entity during the year are as follows:

	2024	2023
KMP compensation:	\$	\$
— combined gross wages	147,499	160,016
— combined superannuation	16,094	16,208
	163,594	176,224

Key management personnel include General Manager and Business and Compliance Administrator

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

Note 10 Entity Details

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

L'ARCHE BRISBANE INC
5 Ablington Street
Woolloongabba QLD 4102

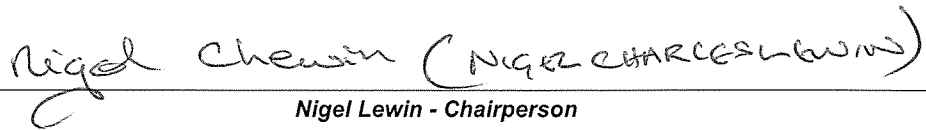
L'ARCHE BRISBANE INC
ABN: 50 094 100 838
MANAGEMENT COMMITTEES' DECLARATION

In accordance with a resolution of the Management Committee of L'ARCHE BRISBANE INC, the Management Committee of the association declare that, in the Management Committee' opinion:

1. The financial statements and notes, as set out on pages 2 to 9, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - (a) comply with Australian Accounting Standards; and
 - (b) give a true and fair view of the financial position of the registered entity as at 30 June 2024 and of its performance for the year ended on that date.
2. In the Management Committees' opinion there are reasonable grounds to believe that the association will be able to pay its debts as and when they become due and payable.

This declaration is signed in accordance with subs 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

Committee Member



Nigel Lewin - Chairperson

Dated this 31st day of October 2024

L'ARCHE BRISBANE INC
ABN: 50 094 100 838
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
L'ARCHE BRISBANE INC

Opinion

We have audited the financial report of L'ARCHE BRISBANE INC (the registered 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 material accounting policy information and the Management Committees' declaration.

In our opinion, the accompanying financial report of the entity:

- i. presents fairly, in all material respects, the entity's financial position as at 30 June 2024 and of its financial performance for the year then ended; and
- ii. 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 Registered Entity in accordance with the auditor independence requirements of the ACNC Act, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Registered Entity's financial reporting responsibilities under 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 Management Committee for the Financial Report

The Management Committee of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the ACNC Act and for such internal control as the Management Committee 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.

The Management Committee of the Registered Entity are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The Management Committees' responsibility also includes such internal control as the Management Committee determine is necessary to enable the preparation of a 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 Management Committee are responsible for assessing the registered entity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Management Committee either intend to liquidate the registered entity or to cease operations, or have 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.

As part of an audit in accordance with the 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 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.

L'ARCHE BRISBANE INC
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF
L'ARCHE BRISBANE INC

- 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 Registered Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management Committee.
- Conclude on the appropriateness of the Management Committees' 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 registered 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 registered 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.

Auditor's name and signature:



Diana Taylor, Registered Company Auditor
sps audit

Address: Unit 9, Serenity Waters
123 Brisbane Road
Mooloolaba QLD 4557

Dated this 31st day of October 2024