

Financial Statements

PALLIATIVE CARE SOUTH AUSTRALIA INC

ABN 66 185 542 917

For the year ended 30 June 2023

Prepared by D W Johns & Co

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Income and Expenditure Statement

PALLIATIVE CARE SOUTH AUSTRALIA INC

For the year ended 30 June 2023

	2023	2022
Income		
Income		
Advertising	10,000	250
Donations	671	12,790
Memberships	19,970	17,962
Other Income	-	1,189
Project Income	449,997	335,883
Registrations	1,882	7,019
Department of Health Contract	149,909	136,000
Sponsorship	-	16,000
Transfer from Provision	83,429	(67,151)
Total Income	715,858	459,942
Total Income	715,858	459,942
Expenditure		
Accountant Fees	12,500	4,900
Audit Fees	3,500	3,200
Bank Fees	1,001	1,126
Board Expenses	1,166	333
CBB Salary Packaging Fees	1,182	1,160
Conference / Seminar / Summit Expenses	18,424	27,545
Contractor	45,701	-
Design and resource development expenses	5,473	-
Depreciation Expense	22,184	8,245
Electricity	2,676	2,361
General Staff Expenses	60	-
ICT	29,662	9,977
Insurance	9,950	7,879
Legal Fees	-	2,500
Marketing, Promotions & Advertising	11,240	2,015
Meeting Expenses	1,006	2,653
Office Equipment	1,450	25
Office Repairs & Maintenance (inc Cleaning)	3,388	1,840
Office Supplies and Stationary	5,733	6,475
Online Merchant Fees/Commission	144	-
PCA Conference 2021	-	600
PCSA Library Books	1,383	-
Printing	18,322	-
Postage Freight & Couriers	1,903	790
Project Expenses	104,286	19,393
Provn Annual Leave	3,925	11,868
Provn Long Service leave	(805)	(5,368)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Income and Expenditure Statement

	2023	2022
Recruitment expense	18,479	10,295
Rent/storage	35,000	35,000
Subscriptions & Memberships (Non ICT)	3,172	974
Superannuation Expense	40,431	26,989
Travel & Accomodation	12,446	7,512
Volunteer Expenses - PCSA	1,522	-
Wages & Salaries	394,797	275,337
Workcover Expense	4,961	4,469
Xero Software Charges	755	768
Total Expenditure	817,017	470,860
Net Operating Surplus/(Loss)	(101,159)	(10,919)
Other Income		
Shares		
Increase/(Decrease) in Market Value of Shares	35,489	(78,182)
Share Dividend Income	69,895	71,401
Total Shares	105,384	(6,780)
Interest Income		
Interest Received	3,361	330
Total Interest Income	3,361	330
Total Other Income	108,745	(6,450)
Net Current Year Surplus/(Loss)	7,586	(17,369)

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Assets and Liabilities Statement

PALLIATIVE CARE SOUTH AUSTRALIA INC

As at 30 June 2023

	NOTES	30 JUN 2023	30 JUN 2022
Assets			
Current Assets			
Cash & Cash Equivalents	1	296,612	426,567
Trade and Other Receivables	2	73,904	31,365
Total Current Assets		370,515	457,932
Non-Current Assets			
Investment in Shares		1,049,667	1,014,178
Plant and Equipment, Vehicles	3	36,684	33,354
Total Non-Current Assets		1,086,351	1,047,532
Total Assets		1,456,866	1,505,463
Liabilities			
Current Liabilities			
Trade and Other Payables	4	15,647	12,382
Accrued Expenses		7,020	-
GST Payable		11,338	10,508
PAYG		16,273	9,435
Prepaid Memberships		6,600	-
Superannuation Payable		4,750	5,179
Provisions	5	161,218	241,526
Total Current Liabilities		222,847	279,030
Total Liabilities		222,847	279,030
Net Assets		1,234,019	1,226,433
Member's Funds			
Current Year Earnings		7,586	(17,369)
Retained Earnings		1,226,433	1,243,803
Total Member's Funds		1,234,019	1,226,433

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached audit report.

Statement of Cash Flows - Direct Method

PALLIATIVE CARE SOUTH AUSTRALIA INC

For the year ended 30 June 2023

	2023	2022
Operating Activities		
Receipts From Grants	618,623	521,046
Receipts From Memberships	21,835	19,758
Cash Receipts From Other Operating Activities	15,064	37,583
Cash Payments From Other Operating Activities	(827,618)	(494,080)
Net Cash Flows from Operating Activities	(172,096)	84,307
Investing Activities		
Proceeds From Sale of Investments	-	158,394
Payment for Property, Plant and Equipment	(11,944)	(2,228)
Dividends Received	68,100	57,268
Interest Received	3,361	330
Payment for Investments	-	(334,437)
Other Cash Items From Investing Activities	(14,383)	-
Net Cash Flows from Investing Activities	45,134	(120,673)
Net Cash Flows	(126,962)	(36,366)
Cash and Cash Equivalents		
Cash and cash equivalents at beginning of period	423,574	459,940
Cash and cash equivalents at end of period	296,612	423,574
Net change in cash for period	(126,962)	(36,366)

Notes of the Financial Statements

PALLIATIVE CARE SOUTH AUSTRALIA INC

For the year ended 30 June 2023

Basis of Preparation

These Financial Statements are a special purpose financial report prepared for use by the Board of Palliative Care S.A. Inc. The Board has determined that the business is not a reporting entity.

The statements have been prepared in accordance with the requirements of the following applicable Accounting Standards and other mandatory professional reporting requirements:

AASB110: Events after the Reporting Period

AASB 1031: Materiality

No other applicable Accounting Standards or mandatory professional reporting requirements have been applied.

The statements have been prepared on an accrual basis. They are based on historic costs and do not take into accounting changing money values or, except where specifically stated, current valuations of non-current assets.

The following specific accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of these statements:

Property, Plant and Equipment (PPE)

Property, Plant and Equipment

Property, Plant and Equipment are included at cost, independent or management's valuation. All assets, excluding freehold land and buildings are depreciated over their useful lives to the business.

Listed Shares at Market Value

Shares held in companies listed on the Australian Stock Exchange are valued at their market price at the end of the period.

	2023	2022
1. Cash on Hand		
Bank accounts/(overdraft)	296,612	426,402
Cash Floats	-	165
Total Cash on Hand	296,612	426,567
	2023	2022
2. Trade and Other Receivables		
Dividends Receivable	12,729	12,139
Franking Credits Receivable	17,832	16,626
Sundry Debtors	177	-
Trade Debtors	43,166	2,600
Total Trade and Other Receivables	73,904	31,365

These notes should be read in conjunction with the attached audit report.

	2023	2022
3. Plant & Equipment, Vehicles		
Plant & Equipment		
Plant and equipment at cost	67,106	67,262
Accumulated depreciation of plant and equipment	(50,980)	(45,143)
Total Plant & Equipment	16,126	22,118
Vehicles		
Car	30,048	30,048
Car Accumulated Depreciation	(22,568)	(18,812)
Total Vehicles	7,479	11,235
Website Development		
Website Developments	25,670	-
Website Developments - Accumulated Depreciation	(12,591)	-
Total Website Development	13,079	-
Total Plant & Equipment, Vehicles	36,684	33,354
	2023	2022
4. Trade & Other Payables		
Credit Cards	994	2,628
Trade Creditors	15,122	8,775
Payroll Deductions Payable CBB	345	345
Total Trade & Other Payables	16,460	11,748
	2023	2022
5. Provisions		
Annual Leave	23,960	20,035
Long service leave	11,491	12,296
PEPA Provision 2020-23	3,826	140,366
Increasing Awareness of Palliative Care Options & Benefits	47,500	47,500
NCC Country SA	58,604	-
Adelaide Uni Contract	15,837	-
PCA Reporting	-	6,000
Printing Palliative Caring Resource SA	-	4,000
SA Symposium on Supportive Care Planning	-	10,000
Brilliant CALD Project	-	1,329
Total Provisions	161,218	241,526

These notes should be read in conjunction with the attached audit report.

True and Fair Position

PALLIATIVE CARE SOUTH AUSTRALIA INC For the year ended 30 June 2023

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

In the opinion of the board of PALLIATIVE CARE SOUTH AUSTRALIA INC,

1 (a) The accompanying statements attached to this certificate give a true and fair view of the financial position and performance of PALLIATIVE CARE SOUTH AUSTRALIA INC during and at the end of the financial year of the association ending on 30 June 2023.

(b) At the date of this statement there are reasonable grounds to believe PALLIATIVE CARE SOUTH AUSTRALIA INC will be able to pay its debts as and when they fall due.

Susan Emerson

Chairperson

Dated: 18/10/2023

Grigoras Mavrakis

Treasurer

Dated: 18/10/2023

Auditor's Report

PALLIATIVE CARE SOUTH AUSTRALIA INC For the year ended 30 June 2023

Independent Auditors Report to the members of the Association

We have audited the accompanying financial report, being a special purpose financial report, of PALLIATIVE CARE SOUTH AUSTRALIA INC (the association), which comprises the committee's report, the assets and liabilities statement as at 30 June 2023, the income and expenditure statement for the year then ended, cash flow statement, notes comprising a summary of significant accounting policies and other explanatory information, and the certification by members of the board on the annual statements giving a true and fair view of the financial position and performance of the association.

Board's Responsibility for the Financial Report

The board of PALLIATIVE CARE SOUTH AUSTRALIA INC is responsible for the preparation and fair presentation of the financial report, and has determined that the basis of preparation described in Note 1 is appropriate to meet the requirements of the Associations Incorporation Act 1985 and is appropriate to meet the needs of the members. The committee's responsibility also includes such internal control as the board determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on the financial report based on our audit. We have conducted our audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the association's preparation and fair presentation of the financial report, 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. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the committee, as well as evaluating the overall presentation of the financial report.

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

Opinion

In our opinion, the financial report presents fairly, in all material respects, the financial position of PALLIATIVE CARE SOUTH AUSTRALIA INC as at 30 June 2023 and its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Associations Incorporation Act 1985.

Basis of Accounting and Restriction on Distribution

Without modifying our opinion, we draw attention to Note 1 to the financial statements, which describes the basis of accounting. The financial report has been prepared to assist PALLIATIVE CARE SOUTH AUSTRALIA INC to meet the requirements of the Associations Incorporation Act 1985. As a result, the financial report may not be suitable for another purpose.

Auditor's signature: Bruno Di Nino

Auditor's address: 99 Kensington Road, Norwood SA 5067

Dated: 19/10/2023