

# Financial Statements

PALLIATIVE CARE SOUTH AUSTRALIA INC

ABN 66 185 542 917

For the Year ended 30 June 2024

**Income and Expenditure Statement**  
**PALLIATIVE CARE SOUTH AUSTRALIA INC**  
For the year ended 30 June 2024

<b>Account</b>	<b>2024</b>	<b>2023</b>
<b>Income</b>		
<b>Income</b>		
Advertising	0	10,000
Dept of Health	354,683	149,909
Donations	30,446	671
Fundraising	3,011	0
Grants	4,850	0
Memberships	15,237	19,970
Project Income	426,471	449,997
Registrations	27,069	1,882
Sponsorship	33,300	0
Transfer from Provision	37,500	83,429
<b>Total Income</b>	<b>932,567</b>	<b>715,858</b>
<b>Total Income</b>	<b>932,567</b>	<b>715,858</b>
<b>Expenditure</b>		
Accountant Fees	17,900	12,500
Annual Leave Expense	7,596	3,925
Audit Fees	4,000	3,500
Bank Fees	788	1,001
Board Expenses	1,272	1,166
CBB Salary Packaging Fees	1,700	1,182
Conference / Seminar / Summit Expenses	6,347	18,424
Contractor	0	45,701
Depreciation Expense	20,435	22,184
Design and resource development expenses	29,715	5,473
Electricity	3,272	2,676
Fundraising Costs	2,044	0
General Staff Expenses	1,079	60
ICT	29,074	29,662
Insurance	9,093	9,950
Investment Expenses	5,373	0
Legal Fees	8,621	0
Long Service Leave Expense	0	(805)
Marketing, Promotions & Advertising	17,586	11,240
Meeting Expenses	1,177	1,006
Motor Vehicle Expenses	3,365	0
Office Equipment	2,026	1,450
Office Repairs & Maintenance (inc Cleaning)	8,825	3,388
Office Supplies and Stationary	4,390	5,733
Online Merchant Fees/Commission	515	144
PCSA Library Books	0	1,383
Postage Freight & Couriers	1,734	1,903
Printing	16,705	18,322
Project Expenses	142,431	104,286
Recruitment expense	8,554	18,479
Rent/storage	35,390	35,000
Subscriptions & Memberships (Non ICT)	2,742	3,172
Superannuation Expense	63,761	40,431
Travel & Accomodation	18,937	12,446
Volunteer Expenses - PCSA	932	1,522
Wages & Salaries	558,145	394,797
Workcover Expense	8,502	4,961
Xero Software Charges	873	755
<b>Total Expenditure</b>	<b>1,044,899</b>	<b>817,017</b>
<b>Net Operating Surplus/(Loss)</b>	<b>(112,332)</b>	<b>(101,159)</b>
<b>Other Income</b>		
<b>Shares</b>		
Increase/(Decrease) in Market Value of Shares	62,083	35,489
Profit/(Loss) from Sale of Investments	62,674	0
Share Dividend Income	40,494	69,895

<b>Total Shares</b>	<b>165,251</b>	<b>105,384</b>
<b>Interest Income</b>		
Interest Received	7,399	3,361
<b>Total Interest Income</b>	<b>7,399</b>	<b>3,361</b>
<b>Total Other Income</b>	<b>172,651</b>	<b>108,745</b>
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<b>Net Current Year Surplus/(Loss)</b>	<b>60,318</b>	<b>7,586</b>

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 2024

<b>Account</b>	<b>Notes</b>	<b>30 June 2024</b>	<b>30 June 2023</b>
<b>Assets</b>			
<b>Current Assets</b>			
Cash & Cash Equivalents	1	305,767	296,612
Trade and Other Receivables	2	111,704	73,904
<b>Total Current Assets</b>		<b>417,471</b>	<b>370,515</b>
<b>Non-Current Assets</b>			
Investment in Shares		985,764	1,049,667
Plant and Equipment, Vehicles	3	30,353	36,684
<b>Total Non-Current Assets</b>		<b>1,016,118</b>	<b>1,086,351</b>
<b>Total Assets</b>		<b>1,433,589</b>	<b>1,456,866</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
Trade and Other Payables	4	30,369	15,647
Accrued Expenses		5,118	7,020
GST Payable		2,395	11,338
PAYG		26,713	16,273
Prepaid Memberships 2024-2025		18,665	6,600
Staff - Superannuation Payable		18,641	4,750
Provisions	5	37,350	161,218
<b>Total Current Liabilities</b>		<b>139,252</b>	<b>222,847</b>
<b>Total Liabilities</b>		<b>139,252</b>	<b>222,847</b>
<b>Net Assets</b>		<b>1,294,337</b>	<b>1,234,019</b>
<b>Member's Funds</b>			
Current Year Earnings		60,318	7,586
Retained Earnings		1,234,019	1,226,433
<b>Total Member's Funds</b>		<b>1,294,337</b>	<b>1,234,019</b>

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 2024

<b>Account</b>	<b>2024</b>	<b>2023</b>
<b>Operating Activities</b>		
Receipts From Funding & Grants	786,004	618,623
Receipts From Memberships	27,303	21,835
Cash Receipts From Other Operating Activities	106,555	15,064
Cash Payments From Other Operating Activities	(1,133,154)	(827,618)
Increase/(Decrease) in Market Value of Shares	0	0
Transfer from Provision	0	0
<b>Net Cash Flows from Operating Activities</b>	<b>(213,293)</b>	<b>(172,096)</b>
<b>Investing Activities</b>		
Proceeds From Sales of Property, Plant and Equipment	0	0
Proceeds From Sale of Investments	269,780	0
Payment for Property, Plant and Equipment	(14,105)	(11,944)
Dividends Received	40,494	68,100
Interest Received	7,399	3,361
Payment for Investments	81,121	0
Other Cash Items From Investing Activities	0	(14,383)
<b>Net Cash Flows from Investing Activities</b>	<b>384,689</b>	<b>45,134</b>
<b>Net Cash Flows</b>	<b>171,396</b>	<b>(126,962)</b>
<b>Cash and Cash Equivalents</b>		
Cash and cash equivalents at beginning of period	296,612	423,574
Cash and cash equivalents at end of period	305,767	296,612
<b>Net change in cash for period</b>	<b>9,155</b>	<b>(126,962)</b>

**Notes of the Financial Statements**  
**PALLIATIVE CARE SOUTH AUSTRALIA INC**  
For the year ended 30 June 2024

**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

<b>Account</b>	<b>2024</b>	<b>2023</b>
<b>1. Cash on Hand</b>		
Bank accounts/(overdraft)	305,767	296,612
<b>Total Cash on Hand</b>	<b>305,767</b>	<b>296,612</b>

<b>Account</b>	<b>2024</b>	<b>2023</b>
<b>2. Trade and Other Receivables</b>		
Dividends Receivable	0	12,729
Franking Credits Receivable	7,704	17,832
Prepaid Expenses	4,435	
Sundry Debtors	1,310	177
Trade Debtors	98,256	43,166
<b>Total Trade and Other Receivables</b>	<b>111,704</b>	<b>73,904</b>

<b>Account</b>	<b>2024</b>	<b>2023</b>
<b>3. Plant &amp; Equipment, Vehicles</b>		
<b>Plant &amp; Equipment</b>		
Plant and equipment at cost	81,211	67,106
Accumulated depreciation of plant and equipment	(62,232)	(50,980)
<b>Total Plant &amp; Equipment</b>	<b>18,979</b>	<b>16,126</b>
<b>Vehicles</b>		
Motor Vehicle	30,048	30,048
Motor Vehicle Accumulated Depreciation	(26,324)	(22,568)
<b>Total Vehicles</b>	<b>3,723</b>	<b>7,479</b>
<b>Website Development</b>		
Website Developments	25,670	25,670
Website Developments Accumulated Depreciation	(18,019)	(12,591)
<b>Total Website Development</b>	<b>7,651</b>	<b>13,079</b>
<b>Total Plant &amp; Equipment, Vehicles</b>	<b>30,353</b>	<b>36,684</b>

<b>Account</b>	<b>2024</b>	<b>2023</b>
<b>4. Trade &amp; Other Payables</b>		
Credit Cards	4,759	994
Sundry Creditors	66	0
Trade Creditors	25,544	15,122
Staff - CBB Payroll Deduction	0	345
<b>Total Trade &amp; Other Payables</b>	<b>30,369</b>	<b>16,460</b>

<b>Account</b>	<b>2024</b>	<b>2023</b>
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**5. Provisions**

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Annual Leave Provision	27,350	23,960
Long Service Leave Provision	0	11,491
Provision PEPA 2020-2023	0	3,826
Provision Increasing Awareness Palliative Care	10,000	47,500
Provision PHN Country SA	0	58,604
Adelaide Uni Contract	0	15,837
<b>Total Provisions</b>	<b>37,350</b>	<b>161,218</b>

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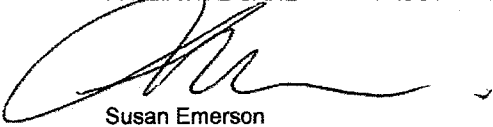
These notes should be read in conjunction with the attached audit report.

**True and Fair Position**  
**PALLIATIVE CARE SOUTH AUSTRALIA INC**  
**For the year ended 30 June 2024**

**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,

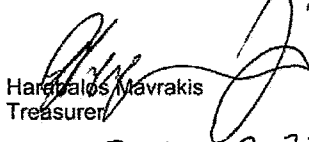
1 (a) The accompanying statements attached to this certificate give a true and fair view of the financial position and performance of PALLIATIVE CARE SOUTH AUSTRALIA INC during and at the end of the financial year of the association ending on 30 June 2024.

1 (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: 17/10/2024.



Harpalos Mavrakis  
Treasurer

Dated: 17/10/2024



# Auditor's Report

PALLIATIVE CARE SOUTH AUSTRALIA INC  
For the year ended 30 June 2024

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 2024, 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 2024 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 the Note to the financial statements, describing 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



DI NINO & CO PTY LTD  
Chartered Accountants

Auditor's Address: 99 Kensington Road, NORWOOD SA 5067

Dated: 23<sup>rd</sup> October 2024