



Aged & Community Care Providers Association Limited and Controlled Entities

ABN: 19 659 150 786

Financial Statements

For the Year Ended 30 June 2024

Aged & Community Care Providers Association and Controlled Entities

ABN: 19 659 150 786

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Aged & Community Care Providers Association Limited and Controlled Entities

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Directors' Report 30 June 2024

The Directors' present their report on Aged & Community Care Providers Association Limited (the "Company" or "ACCPA") for the period from 1 July 2023 to 30 June 2024.

Directors

The names of the Directors in office at any time during, or since the end of the year to the date of this report are:

Names	Position	Commencement and Cessation (if applicable)
Dr Graeme Blackman AO	Independent Chairman	
Geraldine Lannon	Deputy Chairperson VIC Elected Director	
Dr Saranne Cooke	Independent Director	
Jackie Howard	TAS Elected Director	
Dr Linda Mellors	Multi State Director	
Stephen Muggleton	Multi State Director	
Sue Cooke	QLD Elected Director	Commenced 7 December 2023
Jane Pickering	SA/NT Elected Director	Commenced 24 November 2023
Sue Peden AM	Independent Director	
Robert Orié	NSW/ACT Elected Director	
Mark Sewell	NSW/ACT Elected Director	
Shane Yensch	WA Elected Director	
Cherylee Treloar	Deputy Chairperson QLD Elected Director	Ceased 24 November 2023
Daniel Aitchison	SA/NT Elected Director	Ceased 24 November 2023
Nick Loudon	QLD Elected Director	Ceased 24 November 2023
Lee Martin	SA/NT Elected Director	Ceased 24 November 2023

Thomas Symondson was appointed Company Secretary on 17 June 2024. George Andreola ceased in this position on 6 June 2024.

Information on Directors

Dr Graeme Blackman AO

Chairman

Experience

Dr Graeme Blackman AO FTSE FAICD is an experienced company director and trustee. Prior to the establishment of ACCPA, Dr Blackman was Chairman of Leading Age Services Australia since 2014. Dr Blackman is currently the Chancellor of the University of Divinity, Chairman of the National Stem Cell Foundation of Australia and immediate Past President of the Victorian Council of Churches. Dr Blackman is a Trustee of numerous trusts including Chairman of the Anglicare Victoria Community Services Trust, Chairman of Trustees of the Journal of Anglican Studies Trust and a trustee of the Leith Trust and the Johnston Collection of Fine and Decorative Arts.

A former Professor of Pharmaceutical Chemistry in the Victorian College of Pharmacy, Dr Blackman has served on the boards of several publicly listed technology companies. He was a member of the Board of Stem Cells Australia, the Chairman of the National Trust of Australia (Victoria), Chairman of the Australian Council of National Trusts and Chairman of Victoria's Heritage Restoration Fund. He was previously the Deputy Chairman of the Australian Youth Orchestra, the Chairman of Anglicare Victoria, a Director of Benetas Aged Care, a member of the Council and Board of Trinity College at the University of Melbourne, Chairman of the Trinity College Foundation, a Director of the Melbourne Anglican Diocesan Corporation and a member of the Chapter of St Paul's Cathedral Melbourne. He was for several years a member of Archbishop in Council of the Anglican Diocese of Melbourne. Dr Blackman is an Officer of the Order of Australia (AO) for distinguished service to the pharmaceutical industry, to scientific research and policy development, to theological education and the Anglican Church of Australia, and to aged care.

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Directors' Report

30 June 2024

Geraldine Lannon

Deputy Chairperson VIC Elected Director

Experience

Geraldine joined Bapcare as CEO in 2022. She has more than 25 years of executive leadership experience, predominantly across metropolitan and rural Western Australian public health and community services. Geraldine holds clinical, management and governance qualifications including a Master of Business Administration and has been a finalist in the Telstra Women's Business Awards. She was also the recipient of a scholarship awarded through the Harvard Club of Victoria where she participated in the Harvard Strategic Perspectives in Nonprofit Management course at the Harvard Business School.

Geraldine holds Directorships of the national peak body, Aged & Community Care Providers Association (ACCPA) and the Health Round Table. Geraldine is committed to empowering staff to achieve excellence in caring for our customers.

Dr Saranne Cooke

Independent Director

Experience

Dr Saranne Cooke is a professional director and chair with experience on a variety of boards across the research and education, health, sport, financial and not-for-profit sectors. Saranne is the Deputy Chancellor of Charles Sturt University, Chair of the Australasian College of Sport and Exercise Physicians, Chair of Racing NSW, Chair of the Royal Flying Doctor Service (South Eastern), a director of Australian Meat Processing Corporation and Fisheries Research and Development Corporation. Dr Cooke chairs ACCPA's Finance, Audit and Risk Management Committee and was formerly a director of Leading Age Services Australia from 2016 to 2023.

Prior to her career as a professional director, Dr Cooke also held a number of senior roles within energy, banking and manufacturing industries. She holds a PhD in Board Governance, a Master of Business (Marketing), a Master of Commercial Law and a Bachelor of Commerce. Dr Cooke is a Graduate Member of the Australian Institute of Company Directors, a Fellow Certified Practising Accountant, and a Fellow of the Australian Marketing Institute.

Jackie Howard

TAS Elected Director

Experience

Jackie is an experienced executive and non-executive director with an extensive career in health, aged care, community services and clinical governance. She worked in the public and private health sectors, in acute and primary healthcare, and the not-for-profit aged and disability sectors in the UK, Germany and Australia, formerly serving in the role of CEO Masonic Care Tasmania.

Jackie is committed to, and driven by, getting better outcomes for customers, and helping organisations deliver exceptional services, while achieving sustainable change through focusing on continuous improvement.

Jackie is currently a Director of Aged & Community Care Providers Association (ACCPA) and serves on several Boards across Australia, including the Aged and Community Services Australia, The District Nurses (Tasmania), Resthaven Inc. (South Australia) and Uniting NSW/ACT.

Jackie is a Nurse by background, holds a Master of Business Administration and is a Graduate of the Australian Institute of Company Directors.

Dr Linda Mellors

Multi State Director

Experience

Dr Linda Mellors is Managing Director and Chief Executive Officer of Regis Aged Care Pty Ltd, one of Australia's largest providers of aged care services.

With more than 20 years of executive experience in health and aged care, including chief executive of a group of hospitals and health services, and operating a national aged care service, Dr Mellors is committed to person-centred care models, workforce support, and a philosophy of continuous improvement.

Dr Mellors is a Director of Regis Healthcare Ltd and more recently became a Director of Mercy Community Services Australia Limited (incorporating Mercy Services Ltd, Mercy Connect Ltd and McAuley Services for Women) and who operate MacKillop Family Services.

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Directors' Report

30 June 2024

She was the inaugural Chair of the Aged Care Reform Network, formerly Chair of the Aged Care Guild, Co-Chair of the Victorian Metropolitan Hospital Chief Executive group, Chair of the North Eastern Metropolitan Integrated Cancer Service, Board Member of the Parent Infant Research Institute and Board Director of the South West Melbourne Medicare Local.

Dr Mellors holds a PhD in cardiac physiology, Bachelor of Science with first class Honours, Bachelor of Arts and is a Graduate of the Australian Institute of Company Directors. She is also a graduate of the Williamson Community Leadership Program, operated by Leadership Victoria.

Stephen Muggleton

Experience

Multi State Director

Stephen is Group Chief Executive Officer of Bolton Clarke, a not-for-profit aged care company with nursing homes, retirement villages and home care services in every Australian state, and subsidiary operations in New Zealand, Singapore, and the UK.

He is currently the Australasian Services Care Network representative on the National Aged Care Alliance, Co-Chair of Trade Investment Queensland's Health Export Advisory Committee and a member of the Ageing Asia Global Advisory Board.

His contributions to health and aged care have been recognised with an Adjunct Professor title from The University of Queensland, a Queensland Reconciliation Award, a Prime Minister's Award, and an Institute of Management Award for not-for-profit Manager of the Year. In 2019, he was named a Global Ageing Influencer.

Amongst his qualifications, Stephen holds a Bachelor of Applied Science, Master of Health Administration, and is a Graduate of the Australian Institute of Company Directors

Sue Cooke

Experience

QLD Elected Director

Sue is an experienced aged, health and education executive with current responsibility for the leadership and stewardship of the delivery of aged, community and social services to more than 45,000 Queenslanders annually.

She has held the position of CEO, Anglicare Southern Queensland for two years since 2021, having held the position of Director of Services for Anglicare SQ since 2012 with accountability for the overall operational management of Anglicare's diverse services and programs including eight aged care facilities, 30,000 in-home care clients, 1,200 young people in out-of-home care, homelessness services and multiple human service programs.

Prior to joining Anglicare, Sue held the position of Director of the Australian Institute for Care Development, the RTO of Aged Care Qld Inc. In this role, she held advocacy and representative positions on aged care workforce issues and priorities. Prior to this, she held education and health care management roles in both the aged care and acute care sectors.

As a registered nurse, Sue carries a deep understanding of the client journey which informs her leadership and advocacy roles and influences positive outcomes for those she serves.

Sue is a Graduate of the Australian Institute of Company Directors, and amongst her other qualifications, Sue holds an MBA, a Masters of Education (Honours) and a Bachelor of Nursing.

Jane Pickering

Experience

SA/NT Elected Director

Jane has been the Chief Executive of Eldercare Australia Ltd since 2013 and has held several Executive and Chief Executive positions in the health and aged care sectors prior to her appointment there.

She has undergraduate and post graduate qualifications in Nursing, Education, Leadership and Business and is a graduate of the Australian Institute of Company Directors, a Fellow of the Australasian College of Health Services Management, and a Justice of the Peace for SA.

Jane has held several Board positions in the community housing and health sectors and is a member of industry advisory Boards for both Flinders University of South Australia and the University of Adelaide. She was the private sector representative on the Workplace Equality and Respect Project Governance Group for the SA Government and is a member of the SA Gender Pay Gap Task Force. Jane is also the Chair of SA Leaders for Gender Equity. This group of Executives aims to increase women's representation in leadership roles in business and addressing the gender pay gap in business

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Directors' Report 30 June 2024

Sue Peden AM

Experience

Independent Director

Sue's executive career has focused on brand strategy development and advertising – both traditional and digital. She worked for some of the country's most respected agencies on many iconic brands for almost 25 years before co-founding her own business, which was sold five years later. She currently consults for clients ranging from large multinationals to start-ups.

Sue is Chair of Carers Victoria and is also a Board Member of the Ballarat General Cemeteries Trust, appointed by the Victorian Government. She also serves as Deputy Chair of Unlabelled. Sue was Director of Leading Age Services Australia from 2019 to 2023. Sue also chairs ACCPA's Consumer Advisory Committee.

Sue has a Bachelor of Commerce from the University of Melbourne, is a Fellow and Graduate of the Australian Institute of Company Directors, as well as a Fellow of the Governance Institute of Australia. She is a Member of the Order of Australia (AM), awarded for Significant Service to Community.

Robert Orie

Experience

NSW/ACT Elected Director

Robert has been associated with the aged care sector in a senior management capacity for the past 40 years and, during that time, has developed a broad insight and knowledge of the sector at both an operational and policy level. His career has spanned both the private and not-for-profit sectors.

Robert is currently the Chief Executive Officer of Montefiore, a Sydney based provider of residential aged care, home-care, retirement living and outreach services. As NSW representative Director on the ACCPA Board, Robert strongly advocates for a financially sustainable sector with adequate income streams to support the delivery of quality outcomes for all care-recipients. Robert is also committed to a regulatory framework that enables greater efficiency through reduced paperwork and a sensible approach to compliance.

Mark Sewell

Experience

NSW/ACT Elected Director

Mark is an inaugural director on the ACCPA board as a representative for NSW/ACT. He is also a Board Director for Wesley Mission Community Services and Grand Pacific Health. Before retirement, he was the CEO and Company Secretary of Warrigal, a large aged care and retirement living provider and previously has worked for the NSW government departments of DoCS and DADHC in the areas of child protection and disability services in regional and state management roles.

His other board and committee experience includes: Quality Advisory Committee for Access Care Network Australia, NSW Regional Councillor on the Illawarra Business Chamber, member of the NSW Ministerial Advisory Council for Minister for the Illawarra, Aged Care Qualifications Industry Reference Council, ACSA Board member, ACSA NSW Divisional Councillor and Illawarra Regional Chair. He is also the former Board Chair of Lighthouse Church and Community Care Services; and Chair of Cedars Christian College.

Shane Yensch

Experience

WA Elected Director

Shane is currently Executive Director at Alinea Inc. where he has worked in various roles for the past 35 years. Alinea is a provider of residential aged care and operates a small retirement village. Alinea provides employment services to people with a disability through ParaQuad Industries along with recreational services and Home Care for spinal injured people under the NDIS.

As part of the role at Alinea, Shane was also the CEO of the Quadriplegic Centre, a 100 bed State Health Facility for the sub-acute care of High-level spinal cord injured people providing long term rehabilitation. Shane also worked at the State Health Department, in a Chartered Accounting practice and private investment business.

Shane is a past State President of CPA Australia and has also chaired the CPA Western Australian Divisional Council which services 10,000 WA members. He was elected to the ACSA WA Divisional Council in 2017 and served as ACSWA Treasurer until his election to the Chair of the ACSA WA Divisional Council in November 2021.

Shane holds Bachelor of Business degree, a Master of Business Administration, is a Fellow Certified Practising Accountant and a member of the Institute of Company Directors.

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Directors' Report 30 June 2024

Meetings of Directors and Board Committees

During the financial year, seven meetings of the Board of Directors, seven meetings of the Finance, Audit and Risk Management (FARM) Committee and four meetings of the Governance & Nominations Committee (GNC) were held. Furthermore, there was one matter decided by circular resolution for the period for the Board of Directors, none for the GNC and none for the FARM Committee. Attendances by each Director to Board, FARM Committee and GNC meetings are represented in the table below:

	BOARD		FARM		GNC	
	No. eligible to attend	No. attended	No. eligible to attend	No. attended	No. eligible to attend	No. attended
Dr Graeme Blackman AO	7	7	-	-	4	4
Cherylee Treloar	3	2	3	2	-	-
Daniel Aitchison	3	3	-	-	2	2
Dr Saranne Cooke	7	7	7	7	-	-
Jackie Howard	7	6	-	-	2	2
Geraldine Lannon	7	7	-	-	2	2
Nick Loudon	3	2	-	-	2	2
Lee Martin	3	3	-	-	-	-
Dr Linda Mellors	7	5	-	-	-	-
Stephen Muggleton	7	5	-	-	-	-
Robert Orié	7	6	7	7	-	-
Sue Peden AM	7	7	-	-	-	-
Mark Sewell	7	7	-	-	4	4
Shane Yensch	7	6	7	7	-	-
Sue Cooke	4	4	-	-	2	2
Jane Pickering	4	4	2	2	-	-

Vision

To enhance the wellbeing of older Australians through a high performing, trusted and sustainable aged and community care sector.

Purpose

The Aged & Community Care Providers Association's (ACCPA) purpose is to lead, advocate and provide support, advice and guidance to aged care providers to ensure a high performing and sustainable aged care sector so that older Australians can live their best lives.

ACCPA's supporting purposes are to:

- represent, advocate for and provide guidance and encouragement to a diverse range of Australian care providers and the broader community to improve the care being provided to older Australians;
- advocate to influence, shape and develop the immediate and long-term strategic direction, policies and vision for the betterment of care for older Australians in Australia;
- work collaboratively with and provide support to other stakeholders to build a diverse and dedicated workforce responsible for providing care to people in need; and
- coordinate, promote and influence the development and delivery of research, education and other key programs aimed at the continuous improvement of services and care outcomes for older Australians in need.

Accountability

To members, industry partners, the government, older Australians and the wider community for the quality and efficiency of our services.

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Directors' Report

30 June 2024

Short and Long-term Objectives:

The objects for which ACCPA was established is to be a not-for-profit institution whose purposes are:

- to encourage, promote and assist in the delivery of equitable and high-quality services related to the health, community and accommodation needs of older Australians, irrespective of their financial or other means, geographical or remote location, cultural orientation, mental state or degree of disability;
- to the extent necessary to fulfil the objectives, to facilitate effective representation for and on behalf of its members before governments and to advocate to governments in relation to age services on policy development with the aim of improving, broadening or enhancing the services being provided to older Australians;
- to influence, shape and develop the immediate and long-term strategic direction and vision for the betterment, care and wellbeing of older Australians;
- to nationally represent and support the interests of and provide guidance and encouragement to all providers of age services, for the benefit of older Australians;
- to coordinate the development, provision and delivery of educational programs aimed at improving standards of service and quality of care for older Australians including improved understanding of the issues facing older Australians in the community;
- to work collaboratively with and provide support to other stakeholders engaged in age and ancillary services whose objects are substantially similar to those of the ACCPA; and
- to promote the work of and encourage cooperation between and to provide a focus for the exchange of information and ideas to assist its members in fulfilling their role at a National, State or Territory level.

Strategic Objectives and Priorities

ACCPA's strategic objectives and priorities are:

- **Purposeful advocacy, informed by evidence and the views and experiences of our members and consumers**
 - Build an evidence-based vision and roadmap for the future of aged care and housing that places older people at its heart
 - Position ACCPA as a credible, influential and trusted voice
 - Provide proactive and responsive advocacy on the issues that matter most to our members and consumers
 - Call out ageism wherever and whenever we see it and make meaningful progress towards a society that truly values and respects older people and those who support them
 - Create a positive profile for our members and the aged care, retirement living, and seniors housing sectors
- **Unite, through leadership and alliances, the voices of aged care reform**
 - Ensure that the voices of our members guide everything we do
 - Actively listen to the voices of residents, consumers and carers and engage them in co-design
 - Build alliances and partnerships that drive positive change and sector sustainability
 - Collaborative with stakeholders to raise the profile and reputation of our sector
 - Engage globally to share, develop and define leading practice
- **Encourage a capable, innovative and trusted sector that has continuous improvement at its heart**
 - Attract, retain and upskill the aged care workforce to meet the needs of the sector
 - Drive a culture of continuous improvement to support the delivery of high quality, safe and sustainable services
 - Facilitate and encourage partnerships that nurture innovation and deliver purposeful change
 - Enable learning, collaboration and sharing of knowledge, experience and World-class practice across the sector
 - Support aspiring and current leaders in all roles to learn, practice and be recognised for effective and contemporary leadership and governance
- **Build ACCPA's capability and culture to deliver for members**
 - Build an empowered and collaborative, learning culture that celebrates our vision, purpose and values
 - Invest in our people and create an environment with innovation and experimentation at its core
 - Value the diversity, wellbeing and talent of our people
 - Deliver excellent member experience and value, that positions ACCPA membership as indispensable
 - Position ACCPA as an agile organisation with capacity for growth

Principal Activities

During the period, ACCPA's principal activity was to serve as the national association representing and supporting providers of aged care services across residential care, community care, retirement living, seniors housing, including providing a range of complementary services, which assisted in achieving ACCPA's objectives.

Aged & Community Care Providers Association Limited and Controlled Entities

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Directors' Report 30 June 2024

Measurement of Performance

The Directors measure the performance of the Company through an ongoing critical assessment utilising a range of indicators including:

- outcomes and impact on policy changes;
- engagement level of members;
- number of committees, reference groups, consultations and meetings;
- membership numbers and growth including retention;
- member satisfaction;
- growth in access to services;
- retention of staff with industry expertise; and
- financial metrics.

Operating Result

The consolidated surplus of the Company and its controlled entities (the Group) for the period from 1 July 2023 to 30 June 2024 amounted to \$4,488,161 (3 May 2022 to 30 June 2023 amounted to \$1,465,047).

Events Subsequent to reporting date

Subsequent to year end, the Board resolved to deregister Aged Care Industry I.T Company Limited in an orderly manner. This is expected to be completed during the year ending 30 June 2025.

No other matters or circumstances have arisen since the end of the financial year which may significantly affect the operations of the Group, the results of those operations or the state of affairs of the Group in future financial periods.

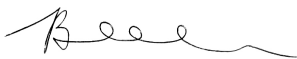
Members' Guarantee

The liability of the members is limited. When the Company is wound up, its Constitution states that each member is required to contribute an amount not exceeding \$10 towards meeting any outstanding obligations of the Company.

Auditors Independence Declaration

The Auditor's Independence Declaration as required by sub section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 for the period ended 30 June 2024 has been received and is attached to this Directors' report.

Signed in accordance with a resolution of the Board of Directors:



Director



Company Secretary

Dated this 8th day of October 2024

**Auditor's Independence Declaration
Under Subdivision 60-40 of The Australian Charities and Not-for-Profits
Commission Act 2012 to the Directors of
Aged & Community Care Providers Association Limited and Controlled
Entities**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024 there have been no contraventions of the auditor independence requirements as set out in any applicable code of professional conduct in relation to the audit.



Nexia Duesburys (Audit)
Canberra, 08 October 2024



Rod Scott
Partner

Aged & Community Care Providers Association and Controlled Entities

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Consolidated Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2024

	Note	2024 \$	3 May 2022 to 30 June 2023 \$
Revenue			
Revenue from contracts with customers	2	35,891,235	16,791,928
Other income	2	929,607	464,147
	2	36,820,842	17,256,075
Expenses			
Depreciation expense	7	170,216	88,329
Amortisation expense	8	461,104	329,046
Employee benefits expense		13,738,751	6,479,385
Events, training and business services expenses		6,602,112	3,319,943
Finance costs		50,796	24,314
Media Services		45,442	26,044
Occupancy expenses		218,065	114,331
Operating expenses		2,234,928	1,409,332
Project expenses		7,886,162	3,781,978
Superannuation contributions		1,373,203	616,591
		32,780,779	16,189,293
Surplus/(deficit) before gain/(loss) on re-measurement of investments to fair value		4,040,063	1,066,782
Gain on remeasurement of investments		448,098	398,265
Surplus before income tax expense		4,488,161	1,465,047
Income tax expense	1(b)	-	-
Surplus for the period		4,488,161	1,465,047
Other comprehensive income		-	-
Total comprehensive income for the period		4,488,161	1,465,047

The accompanying notes form part of these financial statements.

Aged & Community Care Providers Association and Controlled Entities

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Consolidated Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	15,677,334	8,109,296
Trade and other receivables	4	303,038	619,485
Other assets	5	2,186,615	7,157,408
Financial assets	6	15,540,319	21,702,028
TOTAL CURRENT ASSETS		33,707,306	37,588,217
NON-CURRENT ASSETS			
Property, plant & equipment	7	1,118,087	1,170,347
Right-of-use assets	8	971,420	672,997
TOTAL NON-CURRENT ASSETS		2,089,507	1,843,344
TOTAL ASSETS		35,796,813	39,431,561
LIABILITIES			
CURRENT LIABILITIES			
Lease liabilities	8	127,109	324,681
Trade and other payables	9	1,770,516	1,656,245
Provisions	10	1,803,892	1,676,823
Contract liabilities	11	13,344,254	21,892,645
TOTAL CURRENT LIABILITIES		17,045,771	25,550,394
NON-CURRENT LIABILITIES			
Lease liabilities	8	855,300	453,039
Provisions	10	158,631	179,178
TOTAL NON-CURRENT LIABILITIES		1,013,931	632,217
TOTAL LIABILITIES		18,059,702	26,182,611
NET ASSETS		17,737,111	13,248,950
EQUITY			
Issued capital		2	2
Retained surplus		17,737,109	13,248,948
TOTAL EQUITY		17,737,111	13,248,950

The accompanying notes form part of these financial statements.

Aged & Community Care Providers Association and Controlled Entities

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Consolidated Statement of Changes in Equity For the Year Ended 30 June 2024

2024

	Issued Capital \$	Retained Surplus \$	Total \$
Balance at 1 July 2023	2	13,248,948	13,248,950
Surplus/(deficit) for the year	-	4,488,161	4,488,161
Balance at 30 June 2024	2	17,737,109	17,737,111

2023

	Issued Capital \$	Retained Surplus \$	Total \$
Balance at 3 May 2022	-	-	-
Equity acquired on amalgamation	2	11,783,901	11,783,903
Surplus/(deficit) for the year	-	1,465,047	1,465,047
Balance at 30 June 2023	2	13,248,948	13,248,950

The accompanying notes form part of these financial statements.

Aged & Community Care Providers Association and Controlled Entities

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Consolidated Statement of Cash Flows For the Year Ended 30 June 2024

	2024	3 May 2022 to 30 June 2023
Note	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members and others	30,615,024	16,567,472
Payments to suppliers and employees	(29,584,718)	(12,252,212)
Interest received	455,256	146,907
Net cash provided by/(used in) operating activities	<u>1,485,562</u>	<u>4,462,167</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Net proceeds from / (payments for) investments	(132,682)	2,881,838
Investment income received	182,918	56,552
Proceeds from sale of plant and equipment	2,746	10,638
Purchase of plant and equipment	(119,330)	(34,424)
Receipts from / (payments for) other financial assets	6,742,489	(2,926,212)
Net cash provided by/(used in) investing activities	<u>6,676,141</u>	<u>(11,608)</u>
CASH FLOWS FROM FINANCING ACTIVITIES:		
Cash and cash equivalents acquired on amalgamation	-	4,038,357
Repayment of lease liabilities	(542,869)	(355,306)
Interest on lease liabilities	(50,796)	(24,314)
Net cash provided by/(used in) financing activities	<u>(593,665)</u>	<u>3,658,737</u>
Net increase/(decrease) in cash and cash equivalents held	7,568,038	8,109,296
Cash and cash equivalents at beginning of period	8,109,296	-
Cash and cash equivalents at end of financial year	<u>3</u> <u>15,677,334</u>	<u>8,109,296</u>

The accompanying notes form part of these financial statements.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

1 Material Accounting Policy Information

Basis of Preparation

The financial statements are for the consolidated entity consisting of Aged & Community Care Providers Association and its controlled entities (the Group).

On 20 December 2022, Aged & Community Care Providers Association (ACCPA) acquired control of Leading Age Services Australia (LASA) and Aged & Community Services Australia (ACSA). Along with the subsidiary, Leading Age Services Australia - Victoria (LASA VIC), and Aged Care Industry I.T Company (ACIITC). As part of the amalgamation, ACCPA acquired 100% of the voting rights over all its controlled entities. As a result, comparative figures only incorporate revenue and expenses of the full group from 20 December 2022 to 30 June 2023.

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures of the Australian Accounting Standards Board and the Australian Charities and Not-for-profits Commission Act 2012.

ACCPA is a not-for-profit company limited by guarantee for the purpose of preparing these financial statements.

A number of new or revised Australian Accounting Standards are effective for the first time in the current financial year. These standards have had no material impact on the Group.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

The following is a summary of material accounting policies adopted by the Association in the preparation of these financial statements. The financial statements are presented in Australian dollars and are rounded to the nearest dollar.

Accounting Policies

(a) Basis for consolidation

The financial statements include the financial position and performance of the controlled entities from the date on which control is obtained until the date that control is lost. Controlled entities are all entities (including structured entities) over which the parent entity (ACCPA) has control. Control is established when the parent entity is exposed to, or has rights to variable returns from its involvement with the entity and has the ability to affect those returns through its power to direct the relevant activities of the entity. Controlled entities are fully consolidated from the date on which control is transferred to the parent entity.

Controlled entities of ACCPA during the period include:

- Leading Age Services Australia Limited (LASA)
- Leading Age Services Australia - Victoria (LASA VIC)
- Aged & Community Services Australia (ACSA)
- Aged Care Industry I.T Company Limited (ACIITC)

ACCPA is the sole member and appoints the Boards of LASA and ACSA. LASA is the sole member of LASA VIC. LASA and ACSA each control 50% of the voting rights of ACIITC.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

Material Accounting Policy Information (continued)

(a) Basis for consolidation (continued)

Intragroup assets, liabilities, equity, income, expenses and cashflows relating to transactions between entities in the consolidated entity have been eliminated in full for the purpose of these financial statements.

Appropriate adjustments have been made to a controlled entity's financial position, performance and cash flows where the accounting policies used by that entity were different from those adopted by the consolidated entity. All controlled entities have a June financial year end.

(b) Income tax

The Group is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Property, plant and equipment

Buildings are shown at fair value, based on periodic valuations by management based on external inputs, less subsequent depreciation for buildings. Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Increases in the carrying amounts arising on revaluation of buildings are recognised in other comprehensive income and accumulated in the asset revaluation reserve in equity. To the extent that an increase reverses a decrease previously recognised in profit or loss, the increase is first recognised in profit or loss. Decreases that offset previous increases of the same asset class are recognised in other comprehensive income to the extent of the remaining surplus attributable to the asset. All other decreases are charged to profit or loss.

Plant and equipment are measured on the cost basis less any accumulated depreciation and impairment losses.

The carrying amount of plant and equipment is reviewed at the end of the reporting period by the Directors to ensure it is not in excess of the recoverable amount from these assets. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

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 asset will flow to the Group and the cost of the item can be measured reliably. All other costs (e.g. repairs and maintenance) are charged to the profit or loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the profit or loss. When revalued assets are sold, any amounts included in asset revaluation reserves in respect of those assets are transferred to retained earnings.

Depreciation

The depreciable amount of all property, plant and equipment, except for land, is depreciated on a straight-line basis over the asset's useful life to the Group commencing from the time the asset is held ready 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.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements For the Year Ended 30 June 2024

Material Accounting Policy Information (continued)

(c) Property, plant and equipment (continued)

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	2.5%
Office equipment	10% - 100%
Leasehold improvements, furniture and fixtures	10% - 100%
Computer equipment and software	20% - 100%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(d) Impairment of non-financial assets

At the end of the reporting period, the carrying values of the tangible assets are reviewed 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 to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the profit or loss.

Where it is not possible to estimate the recoverable amount of an individual asset, the recoverable amount of the cash generating unit to which the asset belongs is estimated. At the end of each reporting period, the Group determines whether there is any evidence of an impairment indicator for assets.

(e) Leases

At inception of a contract, the Group assesses whether a contract is, or contains, a lease. A contract is considered to contain a lease if it allows the entity the right to control the use of an identified asset over a period of time in return for consideration.

Where a contract or arrangement contains a lease, the Group recognises a right-of-use asset and a lease liability at the commencement date of the lease.

A right-of-use asset is initially measured at cost, which is the present value of future lease payments adjusted for any lease payments made at or before the commencement date, plus any make-good obligations and initial direct costs incurred. Lease assets are depreciated using the straight-line method over the shorter of their useful life and the lease term. Periodic adjustments are made for any re-measurements of the lease liabilities and for impairment losses.

Lease liabilities are initially measured at the present value of future minimum lease payments, discounted using the Group's incremental borrowing rate if the rate implicit in the lease cannot be readily determined, and are subsequently measured at amortised cost using the effective interest rate. Minimum lease payments include fixed payments, amounts expected to be paid under a residual value guarantee, the exercise price of purchase options for which the Group is reasonably certain to exercise and incorporate the Group's expectations of lease extension options.

The lease liability is remeasured when there are changes in future lease payments arising from a change in rates, index or lease terms from exercising an extension or termination option. A corresponding adjustment is made to the carrying amount of the lease assets.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

Material Accounting Policy Information (continued)

(e) Leases (continued)

Short term leases (lease term of 12 months or less) and leases of low value assets (\$10,000 or less) are recognised as incurred as an expense in the consolidated statement of profit or loss and other comprehensive income.

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, deposits held at-call with banks and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

Bank overdrafts (if any) also form part of cash equivalents for the purpose of the statement of cash flows and are presented within current liabilities on the Consolidated Statement of Financial Position.

(g) Financial instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Group becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Group commits itself to either the purchase or sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transactions costs, except where the instrument is classified 'at fair value through profit or loss' in which case transaction costs are expensed to the profit or loss immediately. In most circumstances trade receivables are initially measured at the transaction price.

Classification and subsequent measurement

Financial instruments are subsequently measured at either fair value or amortised cost using the effective interest rate method. The subsequent measurement depends on the classification of the financial instrument as described below.

Fair value represents the amount for which an asset could be exchanged or a liability settled, between knowledgeable, willing parties in an arm's length transaction. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

The effective interest method is used to allocate interest income or interest expense over the relevant period.

Financial assets

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

Financial assets that meet the following conditions are subsequently measured at amortised cost:

- the financial asset is held within the Group whose objective is to hold financial assets in order to collect contractual cash flows; and

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

Material Accounting Policy Information (continued)

(g) Financial instruments (continued)

- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

By default, all other financial assets are subsequently measured at fair value through profit or loss (FVTPL).

Despite the above, the Group may make the following irrevocable election/designation at initial recognition of a financial asset:

- the Group may irrevocably elect to present subsequent changes in fair value of an equity instrument in other comprehensive income if certain criteria are met; or
- the Group may irrevocably designate a financial asset that meets the amortised cost or FVTOCI criteria as measured at FVTPL if doing so eliminates or significantly reduces an accounting mismatch.

Financial liabilities

All financial liabilities are subsequently measured at amortised cost using the effective interest method or at FVTPL.

Financial liabilities are classified as at FVTPL when the financial liability is contingent consideration of an acquirer in a business combination, held for trading, or it is designated as at FVTPL.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Impairment of financial assets

The Group recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost or at FVTOCI. No impairment loss is recognised for investments in equity instruments. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial asset.

The Group recognises lifetime expected credit losses for trade receivables. The expected credit losses on these financial assets are estimated based on the Group's historical credit loss experience adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the future direction of conditions at the reporting date, including time value of money where appropriate.

(h) Revenue

(i) Revenue from contract with customers

Revenue recognised under AASB 15 is measured at the amount which the Group expects to receive in consideration for satisfying performance obligations to a customer. A performance obligation is the distinct good or service defined within the contract with a customer. The transaction price is allocated to one or more performance obligations contained within the contract, with revenue being recognised as or when the performance obligation is satisfied.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

Material Accounting Policy Information (continued)

(h) Revenue (continued)

Where consideration comprises variable components, the amount recognised as revenue is constrained to that amount that would not result in a significant reversal of the cumulative revenue recognised when that uncertainty is resolved.

Timing of Revenue Recognition

Revenue is recognised either at a point in time or over time, when (or as) the Group satisfies performance obligations by transferring the promised goods or services to its customers.

If the Group satisfies a performance obligation before it receives the consideration, the Group recognises either a contract asset or a receivable in its consolidated statement of financial position, depending on whether something other than the passage of time is required before the consideration is due.

The Group recognises revenue as follows:

Revenue from the sale of goods

Revenue from the sale of goods is recognised at the point in time when the performance obligation is satisfied, which is usually upon delivery of goods to customers.

Membership revenue

Subscription revenue from Members is invoiced annually and is recognised as income over the term of the membership.

Business services income

Business services income is recognised over time as the related performance obligation is satisfied.

Conference and other event income

Conference and other event income is recognised when the event is held.

Grants

Grant funding that contains specific conditions on the use of those funds is recognised as income as and when the entity satisfies its performance obligations stated within the funding agreement. A contract liability is recognised where grant funds have been received but the Group has not yet satisfied its obligations under the funding agreement. A financial liability is recognised for unspent grant funds for which a refund obligation exists in relation to the funding period.

(ii) Other income

Interest revenue

Interest is recognised using the effective interest method.

Dividends and distributions from investments

Dividend and distribution income is recognised when the right to receive the dividend or distribution is established.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

Material Accounting Policy Information (continued)

(i) Employee benefits

Provision is made for the liability for employee benefits arising from services rendered by employees to the reporting date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year are measured at the present value of the estimated future cash out flows to be made for those benefits. In calculating the present value of future cash flows in respect of long service leave, the probability of long service leave being taken is based upon historical data. Contributions made to employee superannuation funds are charged as expenses when incurred.

(j) Provisions

Provisions are recognised when the Group 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.

(k) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO). In these circumstances, the GST incurred is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payable in the Consolidated Statement of Financial Position are stated inclusive of GST.

Cash flows in the Consolidated Statement of Cash Flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which are recoverable from, or payable to, the ATO are classified as operating cash flows.

Critical Accounting Estimates and Judgments

The Directors evaluate 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 the Group.

The Directors do not believe that there were any key estimates or key judgements used in the preparation of the financial statements that give rise to a significant risk of material adjustment in the future.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements For the Year Ended 30 June 2024

2 Revenue and Other Income

	2024 \$	3 May 2022 to 30 June 2023 \$
Revenue from contracts with customers		
Business services income	3,663,832	1,896,144
Conference, seminars and workshops	7,598,928	3,187,084
Memberships	10,319,799	4,979,146
Training income	199,012	99,312
Grant income	14,109,664	6,630,242
Total revenue from contracts with customers	35,891,235	16,791,928
Represented by:		
Revenue recognised over time	28,292,307	13,610,551
Revenue recognised at a point in time	7,598,928	3,181,377
	35,891,235	16,791,928
Other income		
Interest income	465,133	162,343
Investment income	149,712	57,676
Gain on disposal	1,372	4,685
Gain on lease remeasurement	-	38,130
Gain on lease disposal	11,969	-
Gain on make good disposal	14,600	-
Other income	286,821	201,313
Total other income	929,607	464,147
Total revenue and other income	36,820,842	17,256,075

3 Cash and Cash Equivalents

	2024 \$	2023 \$
Cash and cash equivalents	15,677,334	8,109,296

4 Trade and Other Receivables

	2024 \$	2023 \$
Trade receivables	273,904	496,871
Provision for impairment	(31,067)	-
Accrued income and other receivables	60,201	122,614
	303,038	619,485

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

5 Other Assets

	2024	2023
	\$	\$
Prepayments	859,234	1,042,237
Service contract payments made in advance	1,327,381	6,115,171
	2,186,615	7,157,408

Service contract payments made in advance relates to grant funds paid to consortium partners for services to be delivered for the Home Care Workforce Support Program which remain unspent at balance date. These amounts are expensed to project expenses as the funds are spent by the partners.

6 Financial Assets

	2024	2023
	\$	\$
Term deposits	8,120,000	15,120,000
Investment portfolio	6,825,087	6,244,307
Other financial assets - security deposits	595,232	337,721
	15,540,319	21,702,028

Term deposits have initial maturities of 7 days to 12 months (2023: 3 to 12 months) with interest rates from 0.5% to 5% (2023: 3% to 4.38%). The investment portfolio is managed by an external investment management firm and can be realised on demand.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements For the Year Ended 30 June 2024

7 Property, Plant and Equipment

	2024 \$	2023 \$
Land & Buildings		
At fair value	960,000	960,000
Accumulated depreciation	(24,000)	-
	936,000	960,000
Computer equipment and software		
At cost	264,899	531,637
Accumulated depreciation	(167,481)	(391,257)
	97,418	140,380
Office Equipment		
At cost	436	166,926
Accumulated depreciation	(436)	(166,926)
	-	-
Leasehold improvements, furniture and fixtures		
At cost	89,253	444,877
Accumulated depreciation	(4,584)	(374,910)
	84,669	69,967
Total property, plant and equipment	1,118,087	1,170,347

(a) Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Buildings \$	Computer Equipment and software \$	Office Equipment \$	Leasehold improvements, furniture and fixtures \$	Total \$
Year Ended 30 June 2024					
Balance at 1 July 2023	960,000	140,380	-	69,967	1,170,347
Additions	-	32,135	-	87,195	119,330
Disposals	-	(526)	-	(848)	(1,374)
Depreciation	(24,000)	(74,571)	-	(71,645)	(170,216)
Balance at 30 June 2024	936,000	97,418	-	84,669	1,118,087

Buildings acquired on amalgamation were recognised at fair value. The Group determines the fair value of its buildings by reference to market-based evidence, which is the amount for which the assets could be exchanged between a knowledgeable and willing buyer and a knowledgeable and willing seller in an arm's length transaction as at the valuation date. The Group has a policy for performing a valuation of land and buildings once every three years. The land and buildings were last revalued 31 December 2022.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

8 Lease Assets and Liabilities

Right-of-use assets and lease liabilities - Group as lessee

	2024	2023
	\$	\$
Right-of-use assets - Buildings		
At cost	998,145	2,942,324
Accumulated amortisation	(73,314)	(2,340,406)
	924,831	601,918
Right-of-use assets - Office equipment		
At cost	64,892	104,207
Accumulated amortisation	(18,303)	(34,736)
	46,589	69,471
Right-of-use assets - Motor Vehicles		
At cost	-	25,736
Accumulated amortisation	-	(24,128)
	-	1,608
	971,420	672,997

Movement in the carrying amounts for each class of right-of-use assets between the beginning and the end of the current financial year:

	Right-of-use assets – Buildings	Right-of-use assets - Office equipment	Right-of-use assets - Motor Vehicles	Total
	\$	\$	\$	\$
Balance at 1 July 2023	601,918	69,471	1,608	672,997
Additions	864,726	64,892	-	929,618
Remeasurement	66,228	-	-	66,228
Disposals	(168,584)	(67,735)	-	(236,319)
Amortisation	(439,457)	(20,039)	(1,608)	(461,104)
Balance at 30 June 2024	924,831	46,589	-	971,420

	2024	2023
	\$	\$
Lease Liabilities		
Current	127,109	324,681
Non-current	855,300	453,039
	982,409	777,720

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

8 Lease Assets and Liabilities (continued)

The future minimum lease payments arising under the Company's lease contracts at the end of the reporting period are as follows:

	2024	2023
	\$	\$
- not later than one year	184,138	531,415
- between one year and five years	692,151	257,587
- later than five years	717,629	-
	1,593,918	789,002

The amount expensed in the statement of comprehensive income in relation to short term and low value leases was \$49,691 (2023: nil).

The Group's leases relate primarily to office accommodation and office equipment for operational purposes. The Group has various options to extend certain lease terms which the Group may exercise. The options to extend the leases have been included in the measurement of lease liabilities where the Group is reasonably certain to exercise the option.

Operating leases - Group as lessor

The Group has a lease in place for the rental of office space in a property owned by the Group. The lease runs for a term of 1 year expiring 6 December 2024 (2023: 1 year). The future lease payments receivable under a non-cancellable operating lease are:

	2024	2023
	\$	\$
- not later than one year	7,340	79,809
- between one year and five years	-	-
- later than five years	-	-
Total	7,340	79,809

9 Trade and Other Payables

	2024	2023
	\$	\$
Trade payables	490,352	452,733
Accrued expenses	505,679	349,255
Net GST payable	614,479	756,850
Other payables	160,006	97,407
	1,770,516	1,656,245

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

10 Provisions

	2024	2023
	\$	\$
CURRENT		
Provision for annual leave	1,313,805	1,122,209
Provision for long service leave	490,087	456,864
Provision for lease make-good	-	97,750
	1,803,892	1,676,823
NON-CURRENT		
Provision for long service leave	158,631	179,178

11 Other Liabilities

	2024	2023
	\$	\$
Subscriptions in advance	7,287,332	4,399,158
Grants received in advance	4,425,804	15,607,462
Other contract liabilities	1,631,118	1,886,025
	13,344,254	21,892,645

Subsequent to year end, the Home Care Workforce Support Program concluded. The Group expects to return \$3,231,554 unspent grant funds which relate to the program and is included in grants received in advance above.

12 Key Management Personnel Disclosures

Key management personnel is defined by AASB 124 "Related Party Disclosures" as those persons having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director of the Group.

The aggregate remuneration paid to key management personnel during the financial period is as follows:

	2024	3 May 2022 to 30 June 2023
	\$	\$
Total Director compensation	366,560	223,542
Other key management personnel compensation	1,752,145	877,209
	2,118,705	1,100,751

In addition to the above compensation, the Group has paid/payable insurance premiums of \$25,708 (2023: \$24,448) for its Professional Indemnity Insurance which incorporates directors' and officers' liability insurance. It is not practical to obtain details of the component of the insurance premium that relates to key management personnel. Due to the timing of the amalgamation during the prior year, comparative figures only incorporate key management personal compensation for the full group from 20 December 2022 to 30 June 2023.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

13 Contingent Liabilities and Contingent Assets

In the opinion of the Directors, the Group did not have any contingent liabilities or contingent assets at 30 June 2024 (2023: none).

14 Financial Risk Management

The Group's financial instruments consist mainly of deposits with banks, investments, trade and other receivables and trade and other payables.

The Group's financial assets are not subject to any significant credit or interest rate risk. Liquidity risk is managed by monitoring cash flows and ensuring that adequate funds are maintained to meet short term liabilities.

The Group is exposed to market risk through its investment portfolio which is subject to market price risk. The Group does not actively engage in trading of investments for speculative purposes and all investments are managed by an external investment management firm.

The accounting policies and terms and conditions of each class of financial asset, financial liability and equity instrument at the reporting date are consistent with those regularly adopted by businesses in Australia.

The totals for each category of financial instrument, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2024 \$	2023 \$
Financial assets			
<i>Financial assets at amortised cost</i>			
Cash and cash equivalent	3	15,677,334	8,109,296
Trade and other receivables	4	303,038	619,485
Term deposits	6	8,120,000	15,120,000
Other financial assets - security deposits	6	595,232	337,721
		24,695,604	24,186,502
<i>Fair value through profit or loss (FVTPL)</i>			
Investment portfolio	6	6,825,087	6,244,307
Total financial assets		31,520,691	30,430,809
Financial liabilities			
<i>Financial liabilities at amortised cost</i>			
Trade and other payables	9	1,156,037	899,395
Total financial liabilities		1,156,037	899,395

15 Members' Guarantee

ACCPA is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If ACCPA is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the Group.

Aged & Community Care Providers Association and Controlled Entities

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Notes to the Financial Statements

For the Year Ended 30 June 2024

16 Related Parties

The compensation paid to the key management personnel is separately disclosed in these financial statements. Intergroup transactions between controlled entities have been eliminated upon consolidation as described in note 1(a). Apart from these transactions, there were no other related party transactions during the period.

17 Auditor's Remuneration

	2024	3 May 2022 to 30 June 2023
	\$	\$
Audit and preparation of the financial statements	65,000	54,000
Accounting assistance	9,497	-
Taxation advice	17,191	9,223
Other services	-	3,405
	91,688	66,628

18 Events After the End of the Reporting Period

The financial statements were authorised for issue by the Directors on the date of signing the attached Directors' Declaration.

Subsequent to year end, the Board resolved to deregister Aged Care Industry I.T Company Limited in an orderly manner. This is expected to be completed during the year ending 30 June 2025.

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

19 Statutory Information

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

Aged & Community Care Providers Association
Level 2, 176 Wellington Parade
East Melbourne VIC 3000

Aged & Community Care Providers Association and Controlled Entities

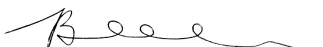
ABN: 19 659 150 786


Directors' Declaration

The directors of Aged & Community Care Providers Association Limited declare that:

1. The consolidated financial statements and notes, as set out on pages 9 to 27, are in accordance with the Australian Charities and Not-for-profits Commission Act 2012 and:
 - a. comply with Australian Accounting Standards (Simplified Disclosures) and other mandatory professional reporting requirements; and
 - b. give a true and fair view of the financial position as at 30 June 2024 and of the performance for the year ended 30 June 2024.
2. In the directors' opinion, there are reasonable grounds to believe that the Group will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director 

Director 

Dated 8th October 2024

Independent Auditor's Report to the Members of Aged & Community Care Providers Association Limited and Controlled Entities

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of Aged & Community Care Providers Association Limited and Controlled Entities (the Group) which comprise the consolidated statement of financial position as at 30 June 2024, the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows for the year then ended, and notes to the financial statements, including material accounting policy information, and the Directors' Declaration.

In our opinion, the accompanying financial statements of the Group are in accordance with the Australian Charities and Not-for-Profits Commission Act 2012 (the Act), including:

- (i) giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the year then ended; and
- (ii) complying with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-Profits Commission Regulation 2022.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the Auditor's responsibility for the audit of the financial statements section of our report. We are independent of the Group in accordance with the auditor independence requirements of the Australian Charities and Not-for-Profits Commission Act and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (the Code) that are relevant to our audit of the financial statements in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Group's annual report and Directors' Report for the year ended 30 June 2024, but does not include the financial statements and the auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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If, based on the work we have performed, we conclude that there is a material misstatement of the other information we are required to report that fact. We have nothing to report in this regard.

Directors' responsibility for the financial statements

The directors of the Group are responsible for the preparation of the financial statements that give a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the Australian Charities and Not-for-Profits Commission Act 2012 and for such internal control as the directors determine is necessary to enable the preparation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the directors are responsible for assessing the Group'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 directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibility for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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 the financial statements.

A further description of our responsibilities for the audit of the financial statements is located at The Australian Auditing and Assurance Standards Board website at:
http://www.auasb.gov.au/auditors_responsibilities/ar3.pdf. This description forms part of our auditor's report.



Nexia Duesburys (Audit)
Canberra, 08 October 2024



Rod Scott
Partner