
FINANCIAL REPORT

For the year ended 30 June 2022



PalliativeCare
WESTERN AUSTRALIA

PALLIATIVE CARE WA INC.

ABN: 13 107 780 017

SPECIAL PURPOSE FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2022

PALLIATIVE CARE WA INC.
FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022

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PALLIATIVE CARE WA INC.

**AUDITOR'S INDEPENDENCE DECLARATION
FOR THE YEAR ENDED 30 JUNE 2022**

**Auditor's independence declaration to the Executive Committee
of Palliative Care WA Inc.**

In relation to my audit of the financial report of Palliative Care WA Inc. for the year ended 30 June 2022, to the best of my knowledge and belief, there have been no contraventions of the auditor independence requirements of Australian Professional Accounting bodies.



Andre Mensink
Certified Practising Accountant
Membership Number #9497323

Perth

Dated

29/10/2022

PALLIATIVE CARE WA INC.

INDEPENDENT AUDITOR'S REPORT

Scope

I have audited the attached Special Purpose Financial Report of the Palliative Care WA Inc. for the year ended 30 June 2022. The Executive Committee of Palliative Care WA Inc. are responsible for the preparation of the financial report and the information contained therein, and gives a fair view in accordance with the accounting policies described in Note 1 to the financial statements, the Associations Incorporation Act 2015 and for such internal control as the Executive Committee determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's responsibility

My audit has been conducted in accordance with Australian Auditing Standards. My procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report and the evaluation of significant accounting estimates. These procedures have been undertaken to form my opinion as to whether, in all material respects, the financial report is presented fairly in accordance with the accounting policies adopted by the Executive Committee.

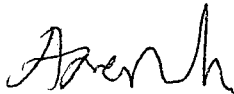
The audit opinion expressed in this report has been formed on the above basis.

Independence

In conducting my audit, I have complied with the independence requirements of the Australian professional accounting bodies.

Audit Opinion

In my opinion the financial report presents fairly, in all material respects, the financial position of Palliative Care WA Inc. as at 30 June 2022 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 financial reporting requirements of Associations Incorporation Act 2015.



Andre Mensink
Certified Practising Accountant
Membership Number #9497323

Perth

Dated

29/10/22

PALLIATIVE CARE WA INC.

STATEMENT BY THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 30 JUNE 2022

In the opinion of the Executive Committee of Palliative Care WA Inc.:

The financial report presents a true and fair view of the financial position of Palliative Care WA Inc. as at 30 June 2022, and its performance for the year ended on that date, in accordance with the accounting policies described in Note 1 to these financial statements.

The operations of Palliative Care WA Inc. have been carried out in accordance with its Rules of Association.

At the date of this statement, there are reasonable grounds to believe that Palliative Care WA Inc. will be able to pay its debts as when they fall due.



Name HIREN MEHTA

Position TREASURER

Perth

Date 26/10/2022

PALLIATIVE CARE WA INC.

**STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2022**

	2022	2021
	\$	\$
INCOME		
Membership Fees	47,950	42,587
Government Grants	455,601	473,550
Grants and Funding from Palliative Care Australia	16,500	12,000
Carers WA Service Fee	25,000	25,000
Carers WA joint ACP Support Project Service Fee	99,472	-
Donations and Bequests	15,982	2,352
Sponsorship and Event Registrations	60,552	25,298
Interest Received	212	154
Sundry Income	9,517	2,558
Total Income	<u>730,786</u>	<u>583,499</u>
EXPENDITURE		
Employee Expenses	522,471	480,567
Operating Expenses	70,842	60,032
Event and Project Expenses	106,650	60,501
Depreciation	3,804	3,714
Loss on scrapped asset	-	156
Total Expenditure	<u>703,767</u>	<u>604,970</u>
Operating Surplus/(Loss)	<u>27,019</u>	<u>(21,471)</u>
Other Comprehensive Income	<u>-</u>	<u>-</u>
TOTAL COMPREHENSIVE INCOME/(LOSS) FOR YEAR	<u>27,019</u>	<u>(21,471)</u>

The accompanying notes form part of these financial statements.

PALLIATIVE CARE WA INC.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2022

	Notes	2022 \$	2021 \$
ASSETS			
Cash and Cash Equivalents	2	488,662	388,350
Trade and Other Receivables	3	30,876	35,333
Other	4	4,640	-
Total Current Assets		524,178	423,683
Non-current Assets			
Property, Plant and Equipment	5	4,965	7,534
Total Non-current Assets		4,965	7,534
TOTAL ASSETS		529,143	431,217
LIABILITIES			
Trade and Other Payables	6	74,014	44,070
Employee Benefits	7	50,875	23,622
Grants	8	131,027	126,839
Memberships Received in Advance	9	50,636	41,314
Other	10	200	-
Total Current Liabilities		306,752	235,845
NET ASSETS		222,391	195,372
EQUITY			
Accumulated Funds		222,391	195,372
TOTAL EQUITY		222,391	195,372

The accompanying notes form part of these financial statements.

PALLIATIVE CARE WA INC.

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2022

	Accumulated Funds \$	Total \$
Balance at 30 June 2020	216,843	216,843
Net loss for the year	<u>(21,471)</u>	<u>(21,471)</u>
Total comprehensive loss for the year	<u>(21,471)</u>	<u>(21,471)</u>
Balance at 30 June 2021	195,372	195,372
Net Surplus for the year	<u>27,019</u>	<u>27,019</u>
Total comprehensive income for the year	<u>27,019</u>	<u>27,019</u>
Balance at 30 June 2022	<u>222,391</u>	<u>222,391</u>

The accompanying notes form part of these financial statements.

PALLIATIVE CARE WA INC.

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2022**

	Notes	2022	2021
		\$	\$
Cash Flows from Operating Activities			
Receipts from Membership Fees (Inclusive of GST)		59,600	49,295
Grant Received (Inclusive of GST)		526,717	673,867
Australian Government - Cash Flow Boost Payments		-	22,457
Receipts from Donations, Bequests and Fundraising Revenue from Events, Sponsorship and Other Income (Inclusive of GST)		15,982	2,352
Interest Received		207,817	55,207
Payments to Suppliers and Employees (Inclusive of GST)		212	154
Goods and Services Tax Paid		(654,903)	(619,365)
		<u>(53,878)</u>	<u>(46,245)</u>
Net Cash from (used) in Operating Activities	11	<u>101,547</u>	<u>137,722</u>
Cash Flows from Investing Activities			
Purchase of Property, Plant and Equipment		<u>(1,235)</u>	<u>(344)</u>
Net Cash Used in Investing Activities		<u>(1,235)</u>	<u>(344)</u>
Cash Flows from Financing Activities			
Net Cash from (used) in Financing Activities		<u>-</u>	<u>-</u>
Net increase in Cash and Cash Equivalents		100,312	137,378
Cash and Cash Equivalents at the Beginning of the Financial Year		<u>388,350</u>	<u>250,972</u>
Cash and Cash Equivalents at the End of the Financial Year	2	<u>488,662</u>	<u>388,350</u>

The accompanying notes form part of these financial statements.

PALLIATIVE CARE WA INC.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022**

1 Statement of Significant Accounting Policies

This special purpose financial report was prepared for distribution to the members of Palliative Care WA Inc. to fulfil the Executive Committee's financial reporting requirements under Palliative Care WA Inc.'s Rules of Association and Associations Incorporation Act 2015.

The accounting policies used in the preparation of this report, are consistent with the financial reporting requirements of Palliative Care WA Inc.'s Rules of Association and with the previous years and are, in the opinion of the Executive Committee, appropriate to meet the needs of its members.

The financial report has been prepared on an accrual basis and based on historic costs and does not take into account changing money values or, except where specifically stated, current valuation of non-current assets.

(a) Income Tax

The Association is exempt from income tax under the provisions of Section 50-5 of the Income Tax Assessment Act 1997.

(b) Provisions

Provisions are recognised when the association has a legal or construction 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 are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

(c) Revenue and Other Income

Grant revenue is recognised in the Statement of Profit or Loss and Other Comprehensive Income when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the Statement of Financial Position as a liability until the service has been delivered to the contributor, otherwise the grant is recognised as income on receipt.

Donations and bequests are recognised as revenue when received.

Interest revenue is recognised as it accrues using the effective interest rate method, which for floating rate financial assets is the inherent in the instrument.

Dividend revenue is recognised when the right to receive a dividend has been established.

Membership fees are recognised as income in the year to which the membership relates.

All revenue is stated as net of the amount of goods and service tax (GST).

PALLIATIVE CARE WA INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
(continued)

(d) Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated using the straight-line method to allocate their cost over their estimated useful lives. The estimated useful life of property, plant and equipment is 5 years.

(e) Goods and Services Tax

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 taxation authority. In these circumstances, GST is recognised as part of the cost of acquisition of the asset or as part of expenses.

Receivables and payables are stated inclusive of GST. The net amount of GST recoverable from, or payable to the Australian Taxation Office (ATO) included as a current asset or liability in the Statement of Financial Position.

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

(f) Statement of Financial Position

The Statement of Financial Position has been prepared in a summarised format with reference to relevant notes for further details. This also applies to comparative figures.

	2022	2021
	\$	\$
2 Cash and Cash Equivalents		
Cash at Bank	<u>488,662</u>	<u>388,350</u>
3 Trade and Other Receivables		
Trade Receivables	23,200	22,018
Other Receivables	1,209	-
Deposits Paid	500	1,000
Prepayments	<u>5,967</u>	<u>12,315</u>
	<u>30,876</u>	<u>35,333</u>
4 Other		
Accrued Income	<u>4,640</u>	<u>-</u>
5 Property, Plant and Equipment		
<i>Equipment - At cost</i>	7,554	7,554
Accumulated depreciation	<u>(5,847)</u>	<u>(4,336)</u>
Net carrying amount	<u>1,707</u>	<u>3,218</u>
<i>Computers and Equipment - At cost</i>	12,290	11,054
Accumulated depreciation	<u>(9,032)</u>	<u>(6,738)</u>
Net carrying amount	<u>3,258</u>	<u>4,316</u>
Total Property, Plant and Equipment	<u>4,965</u>	<u>7,534</u>

PALLIATIVE CARE WA INC.

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2022
(continued)

	2022	2021
	\$	\$
6 Trade and Other Payables		
Trade Payables	18,955	2,382
Other Payables	48,863	39,369
Accrued Expenses	6,196	2,319
	<u>74,014</u>	<u>44,070</u>
7 Employee Benefits		
Annual Leave Accrual	40,496	23,622
Long Service Leave Accrual	10,379	-
	<u>50,875</u>	<u>23,622</u>
8 Grants		
Government Grants Received in Advance	111,963	111,741
Community Grant Received in Advance	3,966	-
Lotterywest Grant IT Upgrade - Not Expended	15,098	15,098
	<u>131,027</u>	<u>126,839</u>
9 Memberships Received in Advance		
Membership Received in Advance	<u>50,636</u>	<u>41,314</u>
10 Other		
Other Liabilities	<u>200</u>	<u>-</u>
11 Reconciliation of Cash Flows from Operating Activities		
Net result from ordinary activities	<u>27,019</u>	<u>(21,471)</u>
Adjustments for:		
Depreciation of Property, Plant and Equipment	<u>3,804</u>	<u>3,714</u>
Loss on Scrapped Asset	<u>-</u>	<u>156</u>
Changes in operating assets and liabilities		
(Increase)/Decrease in Trade Debtors	(1,182)	85,291
(Increase) in Prepayments	6,348	(12,315)
(Increase)/Decrease in Deposits Paid	500	(1,000)
(Increase)/Decrease in Other Debtors	(1,209)	22,457
(Increase)/Decrease in Accrued Income	(4,640)	-
Increase in Trade Creditors and Other Payables	53,024	26,851
Increase in Memberships Paid in Advance	9,323	2,081
Increase in Grants Received in Advance	4,188	47,149
Increase/(Decrease) in Other Liabilities	200	-
Increase/(Decrease) in Accrued Expenses	4,172	(15,191)
	<u>70,724</u>	<u>155,323</u>
Net Cash from Operating Activities	<u>101,547</u>	<u>137,722</u>



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WESTERN AUSTRALIA

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