

Advocacy Tasmania Inc

Summarised Financial Report

For the Year Ended June 30, 2024

Advocacy Tasmania Inc

Notes to the Summarised Financial Report

For the Year Ended June 30, 2024

These summary financial statements have been extracted from the full audited financial report of Advocacy Tasmania Inc for the year ended 30 June 2024.

The Board have extracted the following statements from the full audited financial report:

- Summarised Statement of Comprehensive Income;
- Summarised Statement of Financial Position;
- Summarised Statement of Change in Equity; and
- Summarised Statement of Cash Flows.

for inclusion in the summary financial statements, on the basis that this is most relevant information to the users of these financial statements.

The summarised financial results for the year ended 30 June 2024 have been prepared in accordance with the accounting policies outlined in the full report.

The auditors' report on the full financial report is unmodified.

The summary financial statements do not contain sufficient information to allow as full an understanding of the results and affairs of Advocacy Tasmania Inc as is provided in the full audited financial report.

The full audited financial report is available upon request.

Advocacy Tasmania Inc

Summarised Board of Governance's Declaration

For the Year Ended June 30, 2024

In the opinion of the Board:

- 1. The accompanying summarised financial statements of Advocacy Tasmania Inc for the year ended June 30, 2024 have been derived from or are consistent with the full audited financial report for the year ended June 30, 2024; and
- 2. Do not contain all of the disclosures required by the *Australian Charities and Not-for-profits Commission Act 2012 (Cth)* which are contained in the full audited financial report which is available upon request. Reading the summary financial statements, therefore, is not a substitute for reading the audited financial report of Advocacy Tasmania Inc.

Signed in accordance with the resolution of the Board:



Board Member:

Dated this 03 day of Oct 2024.

Advocacy Tasmania Inc

Summarised Statement of Comprehensive Income For the Year Ended 30 June 2024

	2024 \$	2023 \$
Revenue		
Grant income	4,096,110	4,110,651
Interest income	26,464	11,602
Worker Comp Reimbursement	18,490	-
Gain/(loss) on disposal of assets	(2,682)	(7,746)
Other income	600	30
Total Income	4,138,982	4,114,537
Less: Expenses		
Accountancy and audit	36,786	41,228
Advertising	25,492	208,907
Bank charges	319	161
Board of Governance costs	960	960
Cleaning and pest control	220	120
Consulting and professional fees	104,540	11,240
Depreciation	56	3,397
Equipment and supplies	29,601	154,556
Fees and permits	1,736	1,952
Fringe benefits tax	13,115	2,022
Grant funds unspent - repaid	50,700	-
Insurance	26,982	26,786
IT expenses	102,756	86,969
Motor vehicle expenses	-	5,247
Postage	6,330	5,647
Printing and stationery	20,005	15,219
Provision for employee benefits	44,634	(39,543)
Rent	4,691	2,345
Salaries	3,176,400	3,015,828
Staff amenities	19,764	15,405
Staff training and development	8,792	11,639
Subscriptions	22,816	42,412
Sundry expenses	11,166	11,065
Superannuation contributions	331,402	298,662
Telephone and internet	52,841	45,509
Translators and interpreters	2,094	4,109
Travel and accommodation	61,099	33,189
Volunteer costs	500	-
Total Expenses	4,155,797	4,005,031
Net Surplus/(Deficit) for the Year	(16,815)	109,506
Other comprehensive income	-	-
Total Comprehensive Income	(16,815)	109,506

Advocacy Tasmania Inc**Summarised Statement of Financial Position
As At 30 June 2024**

	2024	2023
	\$	\$
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	1,458,301	1,379,201
Other assets	32,371	39,604
TOTAL CURRENT ASSETS	1,490,672	1,418,805
NON-CURRENT ASSETS		
Plant and equipment	-	2,737
TOTAL NON-CURRENT ASSETS	-	2,737
TOTAL ASSETS	1,490,672	1,421,542
LIABILITIES		
CURRENT LIABILITIES		
Trade and other payables	241,744	200,432
Employee benefits	248,668	224,489
TOTAL CURRENT LIABILITIES	490,412	424,921
NON-CURRENT LIABILITIES		
Employee benefits	68,137	47,682
TOTAL NON-CURRENT LIABILITIES	68,137	47,682
TOTAL LIABILITIES	558,549	472,603
NET ASSETS	932,123	948,939
EQUITY		
Accumulated surpluses	222,405	505,551
Unspent grant reserve	709,718	443,388
TOTAL EQUITY	932,123	948,939

Advocacy Tasmania Inc

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

2024

	Accumulated Surpluses	Unspent Grant Reserve	Total
	\$	\$	\$
1 July 2023	505,551	443,387	948,938
Net surplus/(deficit) for the year	(16,815)	-	(16,815)
Transfer to/(from) reserve	(266,331)	266,331	-
Balance at 30 June 2024	<u>222,405</u>	<u>709,718</u>	<u>932,123</u>

2023

	Accumulated Surpluses	Unspent Grant Reserve	Total
	\$	\$	\$
Balance at 1 July 2022	505,524	333,909	839,433
Net surplus/(deficit) for the year	109,506	-	109,506
Transfer to/(from) reserve	(109,479)	109,479	-
Balance at 30 June 2023	<u>505,551</u>	<u>443,388</u>	<u>948,939</u>

Advocacy Tasmania Inc

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

	2024	2023
	\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:		
Receipts from members and government	4,549,060	4,520,060
Payments to suppliers and employees	(4,469,960)	(4,416,428)
Net cash provided by operating activities	<u>79,100</u>	<u>103,632</u>
Net increase/(decrease) in cash and cash equivalents held	79,100	103,632
Cash and cash equivalents at beginning of year	<u>1,379,201</u>	<u>1,275,569</u>
Cash and cash equivalents at end of financial year	<u><u>1,458,301</u></u>	<u><u>1,379,201</u></u>

Advocacy Tasmania Inc

Summarised Independent Auditor's Report to the Board of Advocacy Tasmania

Report on the Summarised Financial Statements

Opinion

The accompanying summary financial statements, which comprise the summary statement of financial position as at June 30, 2024, the summary statement of comprehensive income, summary statement of changes in equity and summary cash flow statement for the year then ended, are derived from the audited financial report of Advocacy Tasmania Inc for the year ended June 30, 2024.

In our opinion, the accompanying summarised financial statements are consistent, in all material respects, with (or a fair summary of) the audited financial report, on the basis the Notes to the Summarised Financial Statements.

Summarised Financial Statements

The summarised financial statements do not contain all the disclosures required by Australian Accounting Standards. Reading the summarised financial statements and the auditor's report thereon, therefore, is not a substitute for reading the audited financial report and the auditor's report thereon.

The Audited Financial Report and Our Report Thereon

We expressed an unmodified audit opinion on the audited financial report in our report dated...02...day of...October...2024.

Board's Responsibility for the Summarised Financial Statements

The Board is responsible for the preparation of the summarised financial statements on the basis described in the Notes to the Summarised Financial Statements.

Auditor's responsibility

Our responsibility is to express an opinion on whether the summary financial statements are consistent, in all material respects, with (or are a fair summary of) the audited financial report based on our procedures, which were conducted in accordance with Auditing Standard ASA 810 Engagements to Report on Summary Financial Statements.

Crowe Audit Australia

Crowe Audit Australia



Alison Flakemore
Senior Partner

Dated this ...4...day of ...October...2024.

Hobart, Tasmania.

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