

Financial Report

Reconciliation South Australia Incorporated
For the year ended 30 June 2022

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Report by Members of the Board

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

Board Member's Report

Your Board Members submit the financial report of Reconciliation South Australia Incorporated for the financial year ended 30 June 2022.

Board Members

The names of the Board Members throughout the year and at the date of this report are:

Professor Peter Buckskin PSM FAC - (Co-Chairperson)

Helen Connolly - (Co-Chairperson)

Dr Odette Pearson

Ms Rachel Siddall

Mr Duncan Langford

Ms Stephanie Miller

Mr Anthony Rologas

Mr Rick Caruso - (Appointed November 2021)

Ms Lainie Anderson - (Appointed November 2021)

Mr Brad Chilcott - (Ceased November 2021)

Ms Samantha Yates - (Ceased November 2021)

Principal Activities

The principal activities of the Association during the financial year were:

The Association enhances reconciliation between Aboriginal and Non-Aboriginal people through advocacy, program development and community education.

Significant Changes

No significant change in the nature of these activities occurred during the year.

Operating Result

The deficit of the Association for the financial year amounted to \$196,971, (2021: Surplus \$184,116).

Auditor's Independence Declaration

To the Members of Reconciliation South Australia Incorporated

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- (a) No contraventions of the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (b) No contraventions of any applicable code of professional conduct in relation to the audit.

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Lee Green & Co Pty Ltd
ACN: 008 215 094
ABN: 76 008 215 094

LEE GREEN



David Charlesworth
Principal

Dated this 9th day of November 2022

190 Fullarton Road
Dulwich SA 5065



Member of Russell Bedford
International - a global
network of independent
professional services firms

Report by Members of the Board

Reconciliation South Australia Incorporated For the year ended 30 June 2022

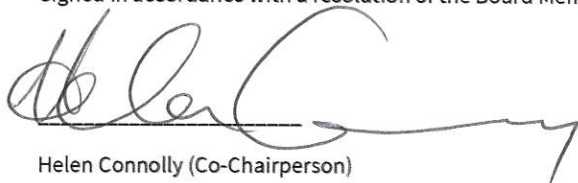
Subsequent Events

No matter or circumstances have arisen since the end of the financial year which significantly affect the operations of the Association, the results of those operations, or the state of affairs of the Association in future financial years.

Going Concern

This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of the Association to continue to operate as a going concern is dependent upon the ability of the Association to generate sufficient cashflows from operations to meet its liabilities. The members of the Association believe that the going concern assumption is appropriate.

Signed in accordance with a resolution of the Board Members:



Helen Connolly (Co-Chairperson)

Date: 7 November 2022



Peter Buckskin (Co-Chairperson)

Date: 28 October 2022

Statement of Comprehensive Income

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

	NOTES	2022	2021
Income			
Grants Received	4	583,093	486,275
Consultancy Income		143,620	81,518
Sponsorship Income		191,500	140,153
Donations Received		65,031	31,621
Membership Fees		73,003	39,957
Ticket and Consumable Sales		87,766	191,053
Other Income		9,166	7,135
Total Income		1,153,179	977,710
Other Income			
Jobkeeper Subsidy		-	87,000
Cash Flow Stimulus		-	21,558
Interest Income		241	1,374
Total Other Income		241	109,932
Total Income		1,153,420	1,087,643
Expenditure			
Employee Entitlements		695,459	444,557
Administration Costs		58,230	58,991
Events and Projects		543,098	328,323
Depreciation and Amortisation		16,681	18,022
Marketing and Advertising Expenses		35,752	53,633
Motor Vehicles Expenses		1,170	-
Total Expenditure		1,350,391	903,527
Current Year Surplus/ (Deficit)		(196,971)	184,116
Other Comprehensive Income for the Year		-	-
Total Other Comprehensive Income for the Year		(196,971)	184,116

These statements should be read in conjunction with the accompanying notes.

Statement of Financial Position

Reconciliation South Australia Incorporated As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash & Cash Equivalents	5	396,104	605,875
Trade and Other Receivables	6	683,368	50,280
Inventories		13,316	13,800
Total Current Assets		1,092,787	669,955
Non-Current Assets			
Property, Plant and Equipment	7	41,055	50,892
Intangibles	8	9,195	-
Total Non-Current Assets		50,250	50,892
Total Assets		1,143,037	720,847
Liabilities			
Current Liabilities			
Trade and Other Payables	9	100,646	30,298
Accrued Expenses		4,950	12,289
Unexpended Grants and Income Received in Advance	10	712,604	172,243
Employee Entitlements	11	38,217	22,425
Total Current Liabilities		856,417	237,256
Total Liabilities		856,417	237,256
Net Assets		286,620	483,591
Member's Funds			
Current Year Earnings		(196,971)	184,116
Retained Earnings		483,591	299,475
Total Member's Funds		286,620	483,591

These statements should be read in conjunction with the accompanying notes.

Statement of Changes in Equity

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

	2022	2021
Member's Funds		
Opening Balance	483,591	299,475
Increases		
Surplus for the Period	-	184,116
Decreases		
Deficit for the Period	(196,971)	-
Other Comprehensive Income for the Year	-	-
Total Comprehensive Income	(196,971)	184,116
Total Member's Funds at the end of the financial year	286,620	483,591

These statements should be read in conjunction with the accompanying notes.

Statement of Cash Flow

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

	NOTES	2022	2021
Statement of Cash flow			
Cash Flows from Operating Activities			
Receipts from Grants, Customers and Members		1,060,451	1,079,647
Interest Received		241	2,909
Payments to Suppliers and eEmployees		(1,254,425)	(904,165)
Total Cash Flows from Operating Activities		(193,733)	178,391
Cash Flows from Investing Activities			
Payments for Property, Plant and Equipment		(16,038)	(22,191)
Total Cash Flows from Investing Activities		(16,038)	(22,191)
Reconciliation of Cash			
Net increase/ (Decrease) in Cash and Cash Equivalents		(209,771)	156,200
Cash and Cash Equivalents at the Beginning of the Financial Year		605,875	449,675
Cash and Cash Equivalents at the End of the Financial Year	13	396,104	605,875

These statements should be read in conjunction with the accompanying notes.

Notes of the Financial Statements

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

1. Basis of Preparation

The Board Members have determined that Reconciliation South Australia Incorporated (the 'Association') is not a reporting entity on the basis that, in the opinion of the Board Members, there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. Accordingly, this financial report is a special purpose financial report, which has been prepared to satisfy the financial reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial report covers Reconciliation South Australia Incorporated as an individual entity. Reconciliation South Australia Incorporated is an Association, formed and domiciled in Australia. The Association is a not-for-profit entity and is also a registered charity with the *Australian Charities and Not-for-profits Commission Act 2012* for the purposes of preparing the financial report.

The financial report was approved by the Board Members as at the date of the Report by Members of the Board.

The financial reports has been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, the recognition and measurement requirements specified by all Australian Accounting Standards and Interpretations and the disclosure requirements of:

- AASB 101: Presentation of Financial Statements
- AASB 107: Statement of Cash Flows
- AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors
- AASB 1048: Interpretation and Application of Standards
- AASB 1054: Australian Additional Standards

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

Historical cost convention

The financial report has been prepared under the historical cost convention, as modified by revaluations to fair value for certain classes of assets and liabilities as described in the accounting policies.

Rounding of amounts

The amounts reported in the financial report have been rounded to the nearest dollar.

Functional and presentation currency

The financial report of the Association is measured using the currency of the primary economic environment in which the Association operates in (the financial currency). The financial report is presented in Australian dollars which is the Association's functional and presentation currency.

Critical accounting estimates

The preparation of the financial report requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial report, are disclosed in note 3.

Notes of the Financial Statements

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

2. Summary of Significant Accounting Policies

(a) Plant and Equipment

All plant and equipment is carried at cost less, where applicable, any accumulated depreciation and any accumulated impairment losses.

Depreciation

Plant and equipment is depreciated on a diminishing value basis over the assets useful life to the Association, commencing when the asset is ready for use.

Class of fixed asset	Depreciation rates
Plant and Equipment	20%-30%
Motor Vehicles	22.5%
Computer Equipment	66.67%

(b) Impairment of Non-Financial Assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. 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.

Long service leave entitlements are recognised for all employees having more than 4 years of service. Payments will be made to a separate bank account after 4 years of service, with accrued amounts of 1/3 being paid into this account for each year after until entitlement is reached. A provision is made for 100% of this cost as non-current liabilities, vested entitlements (employees with more than 7 years' service) are classified as current liabilities.

(d) Trade and Other Payables

These amounts represent liability outstanding at the end of the reporting period for goods and services received by the Association during the reporting period which remains unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

(e) Cash and Cash Equivalents

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

Notes of the Financial Statements

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

(f) Trade and other Receivables

Trade and other receivables include amounts due from members as well as grants receivable. Trade and other receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets.

(g) Income Tax

Reconciliation SA Inc has been granted Tax Concession Charity (TCC) status by the Australian Taxation Office and is exempt from paying income tax.

(h) Revenue and Other Income

The Association recognises revenue as follows:

Revenue from contracts with customers

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the Association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Government Grants

When the Association receives government grants, it assess whether the agreement is enforceable and has sufficient specific performance obligations in accordance with AASB 15.

When both of these conditions are satisfied, the Association:

- identifies each performance obligation relating to the grant;
- recognises a contract liability for its obligations under the agreement; and
- recognises revenue as it satisfies its performance obligations.

When the agreement is not enforceable or does not have sufficiently specific performance obligations, the Association:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards;
- recognises related amounts; and
- recognises income immediately in profit and loss as the difference between the initial carrying of the asset and the related amount.

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

All revenue is stated net of the amount of goods and services tax.

(i) Goods and Services Tax (GST)

Revenues, 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). Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the assets and liabilities statement.

Notes of the Financial Statements

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

Cash flows are presented in the statement of cash flows on a gross basis, except for the GST component of investing and financing activities, which are disclosed as operating cashflows.

(j) Comparatives

Where necessary, comparative information has been reclassified and repositioned for consistency with current year disclosures.

(k) Going Concern

The financial report has been prepared on a going concern basis, which contemplates continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

(l) New Accounting Standards and Interpretations not yet mandatory or early adopted

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Association for the annual reporting period ended 30 June 2022. The Association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

3. Critical Accounting Judgements, Estimates and Assumptions

In preparing this financial report, judgements have been made that affect the application of the Association's accounting policies and the reported amounts of assets, liabilities, income and expenses.

(a) Revenue and other income

The Association derives revenue and other income from a range of activities and sources, including fees charged to clients and government grants. In accordance with Australian Accounting Standards, the Association is required to determine whether it is appropriate to recognise revenue and other income in the financial year in which cash or non-cash assets are received or to defer the recognition of revenue and other income until associated obligations and/or conditions (if any) are satisfied. In making this judgement, the Association considers the guidance outlined in AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-profit Entities and, in particular, whether the arrangement contains enforceable and sufficiently specific performance obligations. Where the Association identifies the existence of enforceable and sufficiently specific performance obligations the recognition of revenue and other income is deferred until the identified obligations are satisfied.

(b) Estimation of useful lives of assets

The Association determines the estimated useful lives and related depreciation and amortisation charges for its property, plant and equipment and finite life intangible assets. The useful lives could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where the useful lives are less than previously estimated lives, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

Notes of the Financial Statements

Reconciliation South Australia Incorporated For the year ended 30 June 2022

	2022	2021
4. Grants		
State Government		
Department of Premier and Cabinet	208,738	212,132
Veterans SA	9,757	13,864
Department for Child Protection	39,091	-
Department of Education	112,072	139,091
Department of Human Services	50,000	-
Total State Government	419,658	365,087
Local Government		
City of Adelaide	25,405	-
Local Government Association	50,000	-
Total Local Government	75,405	-
Other		
Reconciliation Australia	78,030	94,321
The Wyatt Trust	10,000	26,867
Total Other	88,030	121,188
Total Grants	583,093	486,275

5. Cash and Cash Equivalents

Cash at Bank		
Bendigo Bank - Cheque Account	249,933	477,132
Bendigo Bank - Leave Entitlement Account	32,193	28,563
Bendigo - Website Account	16,160	5,161
Stripe AUD	3,706	1,001
Total Cash at Bank	301,992	511,858
Short-term Deposits		
Bendigo Bank - Term Deposit	94,112	94,018
Total Short-term Deposits	94,112	94,018
Total Cash and Cash Equivalents	396,104	605,875

Notes of the Financial Statements

Reconciliation South Australia Incorporated For the year ended 30 June 2022

	2022	2021
6. Trade and Other Receivables		
Trade Receivables		
Trade Receivables	679,523	50,280
Less: Allowance for Expected Credit Losses	-	-
Total Trade Receivables	679,523	50,280
Other Receivables		
Other Debtors	3,845	-
Total Other Receivables	3,845	-
Total Trade and Other Receivables	683,368	50,280
7. Property, Plant & Equipment		
Plant & Equipment		
Plant and equipment at cost	70,306	69,728
Less: Accumulated Depreciation	(48,496)	(40,837)
Total Plant & Equipment	21,810	28,892
Computer Equipment		
Computer Equipment at cost	8,452	3,942
Less: Accumulated Depreciation	(6,258)	(3,942)
Total Computer Equipment	2,195	-
Motor Vehicles		
Motor Vehicles at cost	22,000	22,000
Less: Accumulated Depreciation	(4,950)	-
Total Motor Vehicles	17,050	22,000
Total Property, Plant & Equipment	41,055	50,892
8. Intangibles		
Website Development		
Website Development at cost	10,951	-
Less: Accumulated Amortisation	(1,756)	-
Total Website Development	9,195	-
Total Intangibles	9,195	-

Notes of the Financial Statements

Reconciliation South Australia Incorporated For the year ended 30 June 2022

	2022	2021
9. Trade & Other Payables		
Trade Payables		
Trade Creditors Original	-	(1,650)
Trade Creditors	39,878	9,835
Total Trade Payables	39,878	8,185
Other Payables		
Payroll liabilities	32,519	7,280
Credit cards	129	2,640
GST Payable/ (Receivable)	28,121	12,193
Total Other Payables	60,768	22,113
Total Trade & Other Payables	100,646	30,298
10. Unexpended Grants and Income Received in Advance		
Unexpended Grants		
City of Adelaide - Major Grant	-	405
Cycling for Culture	-	1,429
CCYP - Aboriginal Youth Summit - Boarding Schools Event	12,000	12,000
DECD - Generations of Change	40,000	54,350
DECD - School Activities Grant	20,000	-
DECD - Like Me Like You (LMLY)	25,000	20,500
DECD - Anti Racism in Schools	-	14,446
LGA - Local Investments - Reconciliation SA Grant	-	50,000
Narragunnawali - Reconciliation in Education Regional Engagement Program	21,667	-
Schools Multi Media/ Film Competition	-	1,030
Stolen Generations Healing Project	5,460	13,236
Veterans SA - Aboriginal Veterans Graves Renovation Project	495	2,420
Veterans SA - Aboriginal Veterans 2022 Commemorative Service	3,141	-
Veterans SA - AVSA Veteran's Commemorative Service	-	2,427
Total Unexpended Grants	127,763	172,243
Income Received In Advance		
R2R National Rollout Strategy	572,727	-
Narragunnawali - Reconciliation in Education Regional Engagement Program - Capacity Building	10,000	-
Veterans SA - Aboriginal Veterans SA FLOC Book	685	-
Other	1,429	-
Total Income Received In Advance	584,841	-
Total Unexpended Grants and Income Received in Advance	712,604	172,243

Notes of the Financial Statements

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

	2022	2021
11. Employee Entitlements		
Current		
Employee Benefits		
Provision for Annual Leave	38,217	22,425
Total Employee Benefits	38,217	22,425
Total Current	38,217	22,425
Total Employee Entitlements	38,217	22,425

12. Auditor's Remuneration

During the financial year the following fees were paid or payable for services provided by the auditor of the Association:

Lee Green & Co Pty Ltd

- Audit of the Financial Report	3,700	3,700
- Preparation of the Financial Statements	800	800
Total Auditor's Remuneration	4,500	4,500

13. Cash Flow Information

(a) Reconciliation of cash and cash equivalents

Cash and cash equivalents at the end of the reporting period as shown in the statement of cash flows can be reconciled to the related items in the statement of financial position as follows:

- Cash at Bank	301,992	511,857
- Short Term Deposits	94,112	94,018
Total Reconciliation of cash and cash equivalents	396,104	605,875

(b) Reconciliation of surplus/(deficit) for the year to net cash flows from operating activities:

Surplus/(Deficit) for the Year	(196,971)	184,116
Adjustments for Non-cash Items		
Depreciation	16,681	18,022
Change in Operating Assets and Liabilities		
Decrease/ (Increase) in Trade and Other Receivables	(633,088)	(27,695)
Decrease/ (increase) in Other Current Assets	484	(12,265)
Increase/ (Decrease) in Trade and Other Payables	70,348	2,782
Increase/ (Decrease) in Unexpended Grants and Income Received in Advance	540,360	21,072
Increase/ (Decrease) in Accrued Expenses	(7,339)	5,202
Increase/ (Decrease) in Employee Entitlements	15,792	(12,843)
Net Cash Flow from Operating Activities	(193,733)	178,391

Notes of the Financial Statements

Reconciliation South Australia Incorporated For the year ended 30 June 2022

14. Related Party Transactions

During the year ended 30 June 2022, Reconciliation South Australia Incorporated had not entered into any related party transactions.

15. Events After the Reporting Period

There were no matters or circumstances that has arisen since 30 June 2022 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

16. Contingent Liabilities

The Association had no contingent liabilities as at 30 June 2022.

17. Commitments

The Association had no commitments for expenditure as at 30 June 2022.

18. Registered Office

The registered office of the Association is:

Level 1, 24 Pitt Street

Adelaide, SA, 5000

Statement by Members of the Board

Reconciliation South Australia Incorporated

For the year ended 30 June 2022

The Board Members have determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Board Members the financial report:

1. Presents a true and fair view of the financial position of Reconciliation South Australia Incorporated as at 30 June 2022 and its performance for the year ended on that date.
2. As at the date of this statement, there are reasonable grounds to believe that Reconciliation South Australia Incorporated will be able to pay its debts as and when they fall due.

This statement is made in accordance with a resolution of the Board Members and is signed for and on behalf of the Members of the Board by:

Signed: 
Helen Connolly (Co-Chairperson)

Dated: 7 November 2022

Signed: 
Peter Buckskin (Co-Chairperson)

Dated: 28 Oct. 2022

Independent Auditors Report

To the Members of Reconciliation South Australia Incorporated

Report on the Audit of the Financial Report

We have audited the accompanying financial report of Reconciliation South Australia Incorporated (the 'Association'), which comprises the statement of financial position as at 30 June 2022, the statement of comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the statement by the Members of the Board.

Opinion

In our opinion, the accompanying financial report of reconciliation South Australia Incorporated has been prepared in accordance with the *Australian Charities and Not-For-Profits Commission Act 2012* including:

- (a) giving a true and fair view of the Association's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (b) complying with the Australian Accounting Standards and the *Australian Charities and Not-For-Profits Commission Regulation 2013*.

Basis of Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report 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.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the *Australian Charities and Not-For-Profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Responsibility of the Board Members for the Financial Report

The Board Members are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the *Australian Charities and Not-For-Profits Commission Act 2012* and the needs of the members. The Board Members responsibilities also includes such internal control as the Board Members determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Board Members are responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the board either intend to liquidate the Association or to cease operations, or have no realistic alternative but to do so.

The Board Members are responsible for overseeing the Association's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is 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 report.

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board Members.
- Conclude on the appropriateness of the Board Members use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Board Members regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LEE GREEN



DAVID CHARLESWORTH
Principal

Dated this 9th day of November 2022

190 FULLARTON ROAD
DULWICH SA 5065

Profit and Loss

Reconciliation South Australia Incorporated For the year ended 30 June 2022

	2022	2021
Income		
Revenue		
Grants Received	583,093	486,275
Consultancy Income	143,620	81,518
Sponsorship Income	191,500	140,153
Donations Received	65,031	31,621
Membership Fees	73,003	39,957
Ticket and Consumable Sales	87,766	191,053
FLOC Book Sales	3,414	-
Sales Account	886	-
Product Sales (Keep Cups, Key Rings, Hoodies)	2,058	3,407
Other Income	2,807	3,727
Total Revenue	1,153,179	977,710
Other Income		
Jobkeeper Subsidy	-	87,000
Government Cash Flow Stimulus	-	21,558
Interest Income	241	1,374
Total Other Income	241	109,932
Total Income	1,153,420	1,087,643
Expenses		
Event Promotions	19,330	1,951
Annual Leave Expense	15,792	(4,611)
Audit Fees	4,500	4,500
Bank Charges	214	323
Bookkeeping	25,083	20,785
Catering	11,695	3,976
Clearing Account	-	4
Coffee Keep Cups	4,395	-
Computer & Printer Costs	3,671	11,446
Consultancy Fees	3,000	-
Depreciation	16,681	18,022
Insurance	9,996	7,377
Long Service Leave Expense	-	(8,232)
Meeting Expenses	2,077	1,673
Square Fees	207	266
Office Leasing	3,000	3,250
Parking Expense	577	524
Postage	1,139	3,163
General Printing and Design	2,367	26,206

Profit and Loss

Reconciliation South Australia Incorporated For the year ended 30 June 2022

	2022	2021
Sponsorship Expenses	8,250	16,500
Procurement Fees & Expenses	281,870	151,324
Grant Output (Expenses)	59,519	29,518
Staff Amenities	935	7,009
Stationery	1,035	1,262
Stripe Fees	1,980	2,222
Licences (copyright)	-	45
Sundry Expenses	17	512
Superannuation	58,622	36,777
Communications & Marketing	7,034	2,375
Training & Conferences	4,495	129
Travel and Accommodation	14,767	11,233
Venue & Event Expenses	183,272	153,637
Wages & Salaries	592,766	397,875
Website Expense	877	6,088
WorkCover Expense	6,699	4,859
Closing Stock	(13,316)	(13,800)
Coffee keep Cups	-	2,888
Event/Project Printing and Design	13,998	-
Computer/IT Subscription Expenses	-	857
Car Expenses	1,170	-
Office Amenities	533	-
Gifts	1,789	943
Member Expenses	355	650
Total Expenses	1,350,391	903,527
Current Year Surplus/ (Deficit)	(196,971)	184,116