

REBUS THEATRE INCORPORATED
ABN 37 805 464 931

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FINANCIAL REPORT
FOR THE YEAR ENDED
30 JUNE 2025

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Board on Management report

In accordance with the requirements of Section 73(1)(c) of the Associations Incorporation Act 1991, the Board of Management submits its report for the financial year ended 30 June 2025.

The names of each member of the Board of Management at the date of this report are:

Indra Esguerra	President
Kim Jameson	Member
Andrew Henderson	Member
Rohini Sharma	Member

PRINCIPAL ACTIVITIES

The principal activity of the Association is to provide advocacy services to people with disability residing in the ACT region, to enable each individual to overcome discrimination and empower them to control their lives and participate in the community.

SIGNIFICANT CHANGES

There has been no change to this activity during the year.

OPERATING RESULT

The net Surplus (Deficit) for the year ended 30 June 2025 was: \$58,492

Signed: 

Date: 20/11/25

Signed: 

Date: 20/11/2025

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RESPONSIBLE ENTITIES DECLARATION

In the opinion of the Responsible entities of Rebus Theatre Incorporated,

- the incorporated association is not a reporting entity because there are no uses dependent on general purpose financial statements. Accordingly, as described in note 1 to the financial statements, the attached special purpose financial statements have been prepared for the purpose of complying with the Australian Charities and Not-for-profits Commission ACT 2012 and the Associations Incorporation ACT 1991.
- the attached financial statements and notes comply with the Accounting standards as described in note 1 to the financial statements
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2025 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the incorporated association will be able to pay its debts as and when they become due and payable.

Responsible Entity (Committee member)

 Indra Esquerre

Dated this 20th day of Nov 2025

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**STATEMENT OF PROFIT AND LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30th JUNE 2025**

	2025	2024
	\$	\$
Income		
Federal Government grants	847,115	675,064
ACT Government Grants	139,103	144,797
Fee for Service	66,492	128,298
Box Office Receipts	-	1,460
Donations & Other Income	25,702	23,029
Total Income	1,078,413	972,648
Expenses		
Admin & Office Expenses	38,445	72,948
Bad Debts	60,000	-
Employee & Artist Costs	745,621	756,980
Insurance	19,334	19,829
Professional development	3,947	3,552
Props, Sets & Costumes	1,438	879
Office rent	9,048	7,657
Venue Hire	28,902	20,123
Travelling & Accommodation costs	18,074	16,549
Project costs	95,112	111,906
Donations	-	1,504
Total Expenses	1,019,921	1,011,927
Net Surplus (Loss) for the year	58,492	(39,279)
Less Grants used for Capital Expenditure	-	-
Net Operating Surplus (Loss) for the year	58,942	(39,279)
Other comprehensive income	-	-
Total comprehensive income	58,942	(39,279)

The above statement should be read in conjunction with the accompanying notes

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STATEMENTS OF FINANCIAL POSTION
AS AT 30th JUNE 2025

	Notes	2025 \$	2024 \$
Assets			
Current Assets			
Cash at bank - Operating Account		26,127	37,714
Cash at bank - Savings Account		389,740	222,188
Accounts Receivable & Other Assets		<u>16,292</u>	<u>27,084</u>
Total Current Assets		<u>432,159</u>	<u>286,986</u>
Non-Current Assets			
Rental Bond		3,074	3,074
Total Non-Current Assets		<u>3,074</u>	<u>3,074</u>
Total Assets		<u>435,232</u>	<u>290,060</u>
Liabilities			
Current Liabilities			
Creditors & other payables		99,963	67,619
Staff leave provision		83,253	88,866
Federal Gov't Grants Unexpended	3	<u>175,863</u>	<u>115,914</u>
Total Current Liabilities		<u>359,079</u>	<u>272,399</u>
Total Liabilities		<u>359,079</u>	<u>272,399</u>
Net Assets		<u>76,153</u>	<u>17,661</u>
Members Funds			
Opening balance		17,661	56,940
Net Operating Surplus (Deficit) for the year		<u>58,492</u>	<u>(39,279)</u>
Total Members Funds		<u>76,153</u>	<u>17,661</u>

The above statement should be read in conjunction with the accompanying notes.

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STATEMENT OF CASH FLOW
FOR THE YEAE ENDED 30th JUNE 2025

	2025	2024
	\$	\$
Cash flows from operating activities		
Receipts from customers (inclusive of GST)	1,251,705	825,947
Payments to suppliers and employees (inclusive of GST)	<u>(1,095,740)</u>	<u>(1,029,188)</u>
Net cash from operating activities	<u>155,965</u>	<u>(203,241)</u>
Net increase in cash and cash equivalents	155,965	(203,241)
Cash at the beginning of the financial year	<u>259,902</u>	<u>463,143</u>
Cash at the end of the financial year	<u><u>415,867</u></u>	<u><u>259,902</u></u>

The above statement should be read in conjunction with the accompanying notes.

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NOTES TO THE FINANCIAL STATEMENTS

NOTE 1: Statement of Significant Accounting Policies

The financial report is a special purpose financial report which has been prepared in accordance with the Australian Charities and Not-of-profits Commission Act 2012 and the requirements of the Associations Incorporation Act 1991. The committee has determined that the entity is a non-reporting entity as no external user of the accounts would rely on them for investment decisions.

The financial report covers the Rebus Theatre Incorporated as an individual entity. The Association is an association incorporated in the ACT under The Association Incorporations Act 1991.

The following is a summary of the material accounting policies adopted by the economic entity in the preparation of the financial report. The accounting policies have been consistently applied, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted.

The incorporated association has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') that are mandatory for the current reporting period.

Basis of Preparation

These financial statements have been prepared in accordance with the recognition and measurement requirements specified by the Australian Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ('AASB') 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 of Standards' and AASB 1054 'Australian Additional Disclosures', as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated 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 statements, are disclosed in note 2.

Accounting Policies

a. Income tax

No provision has been made for income tax as the Association is exempt from taxation under Section 50-5 of the Income Tax Assessment Act 1997.

b. Employee Benefits

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

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Other long-term employee benefits

The liability for annual leave and long service leaves not expected to be settled within 12 months of the reporting date are measured at the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

c. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

d. Revenue

Sales of goods and services

Revenue is recognised upon the delivery of goods and services to customers.

Government Grants

Grant revenue is recognised in profit or loss when the incorporated association satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the incorporated association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

Donations

Donations revenues are recognised when they are received.

Interest revenue

Interest is recognised on an accrual basis.

e. Goods and Services Tax (GST)

Revenues, expenses, and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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 cash flows.

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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 incorporated association for the annual reporting period ended 30 June 2023. The incorporated association has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.

NOTE 2. Critical accounting judgements, estimates and assumptions.

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements. Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue, and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results. The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

Employee benefits provision

As discussed in note 1, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

NOTE 3. Grant Income received in advance from Federal Government

	2025	2024
	\$	\$
Expressive Pathways	20,425	83,764
Capital of Equity	6,824	32,150
Stages of Empathy	148,614	-
	<u>175,863</u>	<u>115,914</u>

NOTE 4. Commitments

The incorporated association had no commitments for expenditure as at 30 June 2025

NOTE 5 Events after the reporting period

No matter or circumstance has arisen since 30 June 2025 that has significantly affected, or may significantly affect the incorporated association's operations, the results of those operations, or the incorporated association's state of affairs in future financial years.

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NOTE 6. Reconciliation of surplus after income tax to net cash from operating activities

	2025	2024
	\$	\$
Surplus after income tax expense for the year	58,492	(39,279)
Adjustments for:		
Depreciation and amortisation		
Change in operating assets and liabilities:		
Decrease/(increase) in trade and other receivables	10,793	9,513
Increase/(decrease) in Unexpended fund	59,949	(223,713)
Increase/(decrease) in trade and other payables	32,344	7,882
Increase/(decrease) in employee benefits	<u>(5,613)</u>	<u>42,356</u>
Net cash from operating activities	<u>155,965</u>	<u>(203,241)</u>

NOTE 7. Statutory Information

The registered office and principal place of business of Rebus Theatre is:

Unit B13 Gorman House Arts Centre
55 Ainslie Avenue
Braddon ACT 2612



FinReach Pty Ltd
PO Box 877 Gungahlin ACT 2912
ABN: 31 677 108 977
M+61 (04) 24 505 559
www.finreach.com.au

**AUDITOR'S INDEPENDENCE DECLARATION TO THE MANAGEMENT COMMITTEE
OF
REBUS THEATRE INCORPORATED**

In accordance with Subdivision 60-C of the Australian Charities and Not-for-profits Commission Act 2012, I am pleased to provide the following declaration of independence to the Management Committee of Rebus Theatre Incorporated.

As the principal for the audit of the special purpose financial statements of Rebus Theatre Incorporated for the year ended 30 June 2025, 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 of the Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- any applicable code of professional conduct in relation to the audit.

Don Siriwardana, CA. Registered Company Auditor

**Director
FinReach Pty Limited
24th November 2025**



**INDEPENDENT AUDITOR'S REPORT
TO THE MEMBERS OF REBUS THEATRE INCORPORATED**

Report on the Financial Report

We have audited the accompanying special purpose financial report of Rebus Theatre Incorporated (the Association), which comprises the statement of financial position as at 30 June 2025, the statement of profit or loss 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 committee members' declaration.

Opinion

In our opinion, the accompanying special purpose financial report of the Association has been prepared in accordance with Div. 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2025 and of its financial performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards to the extent described in Note 1 and Div. 60 of the *Australian Charities and Not-for-profit Commission Regulation 2013*.

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 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 special purpose 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.

Responsibilities of the Committee for the Special Purpose Financial Report

The Committee of Association is responsible for the preparation and fair presentation of the special purpose financial report to meet the requirements of the Australian Accounting Standards to the extent described in Note 1 to the special purpose financial report and the *Australian Charities and Not-for-profits Commission Act 2012*. This responsibility includes designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of a special purpose financial report that is free from material misstatement, whether due to fraud or error; selecting and applying appropriate accounting policies; and making accounting estimates that are reasonable in the circumstances.

In preparing the special purpose financial report, the Committee is 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 Committee either intends to liquidate the Association or cease the operations, or has no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of the Special Purpose Financial Report

Our responsibility is to express an opinion of the special purpose financial report based in our audit. Our objectives are to obtain reasonable assurance about whether the special purpose 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 this special purpose financial report.

As part of an audit in accordance with Australia's 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 special purpose 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 Committee.
- Conclude on the appropriateness of the Committee's 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 special purpose 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 special purpose financial report, including the disclosures, and whether the special purpose financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Committee 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.

Yours faithfully



Don Siriwardana, CA, Registered Company Auditor

Director
FinReach Pty Limited
24th November 2025