



Audited Financial Statements

Work Connection Limited

For the year ended 30 June 2021

Prepared by: 3D Accounting Solutions

Audited by: Mr Clive Henley

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Work Connection Limited

PO Box 160
Cannonvale
Queensland 4802

Profit & Loss Statement

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Income		
WCL Case Based Funding		\$307,568.43
Wage Subsidies & Grants		\$2,954.55
NDIS Funding		
NDIS Com&Social Particip Inc	\$786,836.64	
NDIS Financial Int Income	\$357,701.15	
NDIS Support Coord Income	\$118,964.74	
Total NDIS Funding		\$1,263,502.53
Net Proceeds from Car Insurance Payout		\$3,865.82
Rent Income		\$2,909.10
Miscellaneous Income		\$4,750.00
Interest		\$598.06
Total Income		\$1,586,148.49
Gross Profit		\$1,586,148.49
Expenses		
Accounting		\$5,855.00
Advertising		\$10,865.87
ASIC Fees		\$358.00
Audit Fees		\$15,020.00
Bank Charges		\$3,062.83
Cleaning / Waste Removal		\$1,809.30
Clothing etc Support		\$3,322.79
Client Support - NDIS		\$6,278.28
Computer Hardware		\$313.54
Computer Repairs		\$18,912.58
Conference and Training		\$10,686.55
Consultants		\$8,960.00
Depreciation		\$11,656.62
Electricity		\$5,088.22
General Office Expenses		\$2,531.53
Insurance		\$2,667.38
Jobstart Subsidy		\$11,980.97
Legal Fees		\$1,709.60
Motor Vehicles		
Motor Vehicle Rep & Mntnce		\$9,873.91
Motor Vehicle Registration		\$6,456.10
Motor Vehicle Insurance		\$5,092.23
Motor Vehicle Fuel		\$9,334.13
Motor Vehicle Lease	\$2,770.88	
Vehicle Tracking	\$990.00	
New Equipment	\$3,153.80	
Petty Cash Over/Under	-\$3.55	
Photocopier Hire	\$1,591.28	
Postage Charges		\$258.01
Rent		\$50,746.86
Repairs & Maintenance	\$1,333.04	
Stationery		\$8,213.99
Subs/Memberships/Fees/Licences		\$21,440.46
Telephone		\$15,702.49
Telephone System Lease		\$2,732.40
Travel/Accomm/Meals		\$4,036.87

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Compilation Report and Audit Report.

Work Connection Limited

PO Box 160
Cannonvale
Queensland 4802

Profit & Loss Statement

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Employment Expenses		
Staff Amenities	\$2,375.19	
Staff Incentives	\$5,450.74	
Staff Uniforms	\$120.50	
Superannuation	\$118,921.21	
Wages & Salaries	\$1,268,726.77	
Paid Parental Leave	\$5,729.64	
Workers' Compensation	\$11,071.55	
Total Expenses		\$1,677,197.56
Operating Profit		-\$91,049.07
Other Income		
Parental Leave Funds	\$5,729.64	
ATO Stimulus Payment - Cash Flow Boost Non Assessable	\$37,500.00	
Total Other Income		\$43,229.64
Total Other Expenses		\$0.00
Net Profit/(Loss)		-\$47,819.43

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Compilation Report and Audit Report.

Work Connection Limited

PO Box 160
Cannonvale
Queensland 4802

Balance Sheet

As of June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Assets			
Current Assets			
Cash On Hand			
Bendigo Working A/c		\$7,739.49	
Bendigo Savings a/c		\$10,484.10	
Bendigo Holding a/c		\$519.61	
NDIS Bendigo Working a/c		\$405,490.74	
NDIS Bendigo Savings a/c		\$211,690.68	
Petty Cash		\$400.00	
Total Cash On Hand			\$636,324.62
Trade Debtors			\$3,250.00
Total Current Assets			\$639,574.62
Other Assets			
Deposits Paid	3	\$26,757.80	
Total Other Assets			\$26,757.80
Fixed Assets			
Office Equipment			
Office Equipment at Cost		\$4,843.74	
Total Office Equipment			\$4,843.74
Computer Equipment			
Computer Equipment Original Co		\$15,446.25	
Total Computer Equipment			\$15,446.25
Motor Vehicles			
Vehicles at Cost		\$6,241.25	
Total Motor Vehicles			\$6,241.25
Vehicles at Cost 2012 and 2013			\$12,281.98
Total Fixed Assets			\$38,813.22
Total Assets			\$705,145.64
Liabilities			
Current Liabilities			
Trade Creditors		\$30,819.11	
NDIS Reimbursable Expenses	4	-\$24,734.88	
GST Liabilities			
GST Collected		\$2,416.03	
GST Paid		\$211.44	
Total GST Liabilities			\$2,627.47
Payroll Liabilities			
PAYG Withholding		\$16.32	
Superannuation		-\$0.01	
Provision for Annual Leave & TOIL	5	\$19,692.62	
Total Payroll Liabilities			\$19,708.93
Total Current Liabilities			\$28,420.63
NDIS Suspense	6	-\$14,865.36	
NDIS Amendments	7	-\$4,273.00	
Total Liabilities			\$9,282.27
Net Assets			\$695,863.37
Equity			
Retained Earnings			\$743,682.80

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Compilation Report and Audit Report.

Work Connection Limited

PO Box 160
Cannonvale
Queensland 4802

Balance Sheet

As of June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Current Year Earnings	-\$47,819.43
Total Equity	\$695,863.37

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached Compilation Report and Audit Report.

Statement of Cash Flow

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Cash Flow from Operating Activities**Net Income** **-\$47,819.43**

Trade Debtors	-\$3,250.00
Deposits Paid	\$846.15
Office Equipment at Cost	-\$1,888.05
Computer Equipment Original Co	-\$3,292.00
Vehicles at Cost	\$1,440.29
Vehicles at Cost 2012 and 2013	\$5,721.17
Trade Creditors	\$1,353.73
NDIS Reimbursable Expenses	-\$52,488.71
GST Collected	\$2,412.19
GST Paid	\$102.84
PAYG Withholding	\$0.69
Provision for Annual Leave & TOIL	-\$4,541.02
NDIS Suspense	-\$14,865.36
NDIS Amendments	-\$4,273.00

Net Cash Flow from Operating Activities **-\$120,540.51****Cash Flow from Investing Activities****Net Cash Flow from Investing Activities** **\$0.00****Cash Flow from Financing Activities****Net Cash Flow from Financing Activities** **\$0.00****Net Increase/Decrease for the period** **-\$120,540.51****Cash at the Beginning of the period** **\$756,865.13****Cash at the End of the period** **\$636,324.62**

Job Profit & Loss Statement

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Account Name	Selected Period	Year To Date
NDIS	NDIS	
Income		
NDIS Com&Social Particp Inc	\$786,836.64	\$786,836.64
NDIS Financial Int Income	\$357,701.15	\$357,701.15
NDIS Support Coord Income	\$118,964.74	\$118,964.74
Rent Income	\$2,309.10	\$2,309.10
Insurance Payments	\$6,318.18	\$6,318.18
Interest	\$418.65	\$418.65
Total Income	\$1,272,548.46	\$1,272,548.46
Expense		
Accounting	\$4,098.50	\$4,098.50
Advertising	\$9,878.87	\$9,878.87
ASIC Fees	\$256.00	\$256.00
Audit Fees	\$9,543.00	\$9,543.00
Bank Charges	\$2,143.98	\$2,143.98
Cleaning / Waste Removal	\$1,363.42	\$1,363.42
Client Support - NDIS	\$6,278.28	\$6,278.28
Computer Hardware	\$219.48	\$219.48
Computer Repairs	\$14,867.73	\$14,867.73
Conference and Training	\$10,140.28	\$10,140.28
Consultants	\$8,660.00	\$8,660.00
Electricity	\$4,079.99	\$4,079.99
General Office Expenses	\$1,878.77	\$1,878.77
Insurance	\$1,867.18	\$1,867.18
Motor Vehicle Rep & Mntnce	\$7,472.25	\$7,472.25
Motor Vehicle Registration	\$5,453.79	\$5,453.79
Motor Vehicle Insurance	\$3,564.59	\$3,564.59
Motor Vehicle Fuel	\$7,402.03	\$7,402.03
Motor Vehicle Lease	\$1,939.63	\$1,939.63
Vehicle Tracking	\$774.00	\$774.00
New Equipment	\$2,207.69	\$2,207.69
Petty Cash Over/Under	-\$3.55	-\$3.55
Photocopier Hire	\$1,113.92	\$1,113.92
Postage Charges	\$183.42	\$183.42
Rent	\$34,435.31	\$34,435.31
Repairs & Maintenance	\$905.60	\$905.60
Stationery	\$6,579.18	\$6,579.18
Subs/Memberships/Fees/Licence	\$19,620.72	\$19,620.72
Telephone	\$12,091.08	\$12,091.08
Telephone System Lease	\$2,117.61	\$2,117.61
Travel/Accomm/Meals	\$3,584.93	\$3,584.93
Staff Amenities	\$1,724.80	\$1,724.80
Staff Incentives	\$5,244.87	\$5,244.87
Staff Uniforms	\$120.50	\$120.50
Superannuation	\$97,097.37	\$97,097.37
Wages & Salaries	\$1,033,691.56	\$1,033,691.56
Workers' Compensation	\$9,964.40	\$9,964.40
Total Expense	\$1,332,561.18	\$1,332,561.18

Work Connection Limited

PO Box 160
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Queensland 4802

Job Profit & Loss Statement

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Account Name	Selected Period	Year To Date
Other Income		
ATO Stimulus Payment - Cash Flc	\$26,250.00	\$26,250.00
Total Other Income	\$26,250.00	\$26,250.00
Net Profit/(Loss)	-\$33,762.72	-\$33,762.72

Job Profit & Loss Statement

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Account Name	Selected Period	Year To Date
WCL	Work Connection	
Income		
WCL Case Based Funding	\$307,568.43	\$307,568.43
Wage Subsidies & Grants	\$2,954.55	\$2,954.55
Rent Income	\$600.00	\$600.00
Miscellaneous Income	\$4,750.00	\$4,750.00
Interest	\$179.41	\$179.41
Total Income	\$316,052.39	\$316,052.39
Expense		
Accounting	\$1,756.50	\$1,756.50
Advertising	\$987.00	\$987.00
ASIC Fees	\$102.00	\$102.00
Audit Fees	\$5,477.00	\$5,477.00
Bank Charges	\$918.85	\$918.85
Cleaning / Waste Removal	\$445.88	\$445.88
Clothing etc Support	\$3,322.79	\$3,322.79
Computer Hardware	\$94.06	\$94.06
Computer Repairs	\$4,044.85	\$4,044.85
Conference and Training	\$546.27	\$546.27
Consultants	\$300.00	\$300.00
Electricity	\$1,008.23	\$1,008.23
General Office Expenses	\$652.76	\$652.76
Insurance	\$800.20	\$800.20
Jobstart Subsidy	\$11,980.97	\$11,980.97
Legal Fees	\$1,709.60	\$1,709.60
Motor Vehicle Rep & Mntnce	\$2,401.66	\$2,401.66
Motor Vehicle Registration	\$1,002.31	\$1,002.31
Motor Vehicle Insurance	\$1,527.64	\$1,527.64
Motor Vehicle Fuel	\$1,932.10	\$1,932.10
Motor Vehicle Lease	\$831.25	\$831.25
Vehicle Tracking	\$216.00	\$216.00
New Equipment	\$946.11	\$946.11
Photocopier Hire	\$477.36	\$477.36
Postage Charges	\$74.59	\$74.59
Rent	\$16,311.55	\$16,311.55
Repairs & Maintenance	\$427.44	\$427.44
Stationery	\$1,634.81	\$1,634.81
Subs/Memberships/Fees/Licence	\$1,819.74	\$1,819.74
Telephone	\$3,611.41	\$3,611.41
Telephone System Lease	\$614.79	\$614.79
Travel/Accomm/Meals	\$451.94	\$451.94
Staff Amenities	\$650.39	\$650.39
Staff Incentives	\$205.87	\$205.87
Superannuation	\$21,823.84	\$21,823.84
Wages & Salaries	\$239,576.23	\$239,576.23
Workers' Compensation	\$1,107.15	\$1,107.15
Total Expense	\$331,791.14	\$331,791.14
Other Income		

Job Profit & Loss Statement

July 2020 To June 2021

ABN: 51 051 778 440

Email: accounts@workconnection.com.au

Account Name	Selected Period	Year To Date
ATO Stimulus Payment - Cash Flc	\$11,250.00	\$11,250.00
Total Other Income	\$11,250.00	\$11,250.00
Net Profit/(Loss)	-\$4,488.75	-\$4,488.75

Notes to and Forming Part of the Accounts

Work Connection Limited

ABN: 51 051 778 440

For the Year Ended 30 June 2021

NOTE 1 - STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act. The committee has determined that the association is not a reporting entity.

The Committee has determined that the association is not a reporting entity as defined in Statement of Accounting Concepts 1: Definition of the Reporting Entity, and therefore there is no requirement to apply accounting standards in the preparation of these financial statements.

No regard has been paid to the application of Australian Accounting Standards, Urgent Issues Group Consensus Views or other authoritative pronouncements of the Australian Accounting Standards Board except where specifically stated.

The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values, or except where specially stated, current valuations of non-current assets.

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

(a) **Basis of Accounting**

The accounts have been prepared on the basis of historical costs, and except where stated, do not take into account current valuations of Non-Current Assets.

(b) **Income Tax**

The Association, as a community service organisation is exempt from income tax under section 23(g)(v) of the Income Tax Assessment Act.

(c) **Depreciation of Fixed Assets**

Fixed Assets are depreciated over their estimated useful life.

(d) **Cash-Flows**

A Cash-flow statement has been included with the Financial Statements of the Association.

(e) **Financial Instruments**

Disclosures have not been made in regards to financial instruments other than their appearance in the balance sheet at their carrying values.

NOTE 2 - MORTGAGES, CHARGES AND SECURITIES

There were no Mortgages, Charges or Securities in existence at 30 June 2021.

NOTE 3 - DEPOSITS

At the time of writing the Financial Report, the balance of Deposits was reconciled. Steps are being taken to see if the Victoria Street Bond can be returned.

NOTE 4 – NDIS REIMBURSEABLE EXPENSES

The NDIS amounts whereby a claim was submitted prior to 30 June 2021 however monies were not received until the 2022 financial year.

NOTE 5 – EMPLOYEE ENTITLEMENTS

As part of the 2020 Financial Statements the account a new account was introduced to Provision for Holiday Leave and Toil Entitlements.

NOTE 6 – NDIS SUSPENSE

The amounts in NDIS are monies which have not been allocated as at 30 June 2021.

NOTE 7 – NDIS AMENDMENTS

Are monies to be received due to NDIS Amendments to be received in the 2022 financial year.

Director's Report

Work Connection Limited

ABN: 51 051 778 440

The directors present their report and audited financial statements for the year ended 30 June 2021.

Activities and business overview

Work Connection Limited's principal activities during 2021 were job placement, job search and on-the-job support, specifically for people with disabilities and is also a NDIS registered provider. Work Connection Ltd provides multiple services in relation to a client's NDIS plan including Plan Management, Support Coordination, Daily Activities and Community Access.

Significant changes and events affecting the Organisation during 2021 were as follows:

- It was identified that the Covid Advance payment from the NDIS of \$38,281.05 given in April 2020 was incorrectly allocated to NDIS social income last financial year and was reallocated to a new Covid Advance Payment account on the 1/7/2020. This account was reconciled with the repayments to the NDIS through the year. As such social income was overstated in the 2019-20 year and understated by this amount in the current financial year.
- The outstanding Victoria Street Bond from 2013 has been followed up and has now been finalised with \$10,967.33 Bond being returned 10/6/22.
- Significant Wage incentives were offered to all new DES employers per placement coming straight from Work Connection bottom line. This was done to boost Work Connections star rating and placement in the community as the DES provider of choice and will be reviewed as to whether it will be continued.
- Our new processes to balance all NDIS payments and receipts have identified that some past invoices have been short reimbursed or not reimbursed at all. We are in the process of recovering these funds and they will be allocated in next year's accounts to a separate income category.
- It was also identified last year that there was a need to replace / add to the fleet of vehicles via either Fleet lease arrangements or purchase outright. This year we have begun to replace the fleet of vehicles using a Fleet lease arrangement. At the end of 2021 we had two cars under this arrangement with further cars to be added in 2022.
- Work Connection significantly increased its expenditure on staff training in the year and will continue to pay for the upskill and education of our staff wherever necessary.

- There was a large increase in expenditure for Personal Protective Equipment and COVID-19 tests across the board to ensure staff and clients were protected from COVID-19. Due to supply and demand these costs were far above average but a necessity. We continue to purchase PPE for all staff and this will be an ongoing cost.
- We have plans to purchase Ergonomic Office Chairs for all offices and staff along with updating the colour of furniture, which was previously flagged at Audit.
- Staff incentives continue to be a priority and will be something we achieve to implement where appropriate and at Christmas time.
- With Essential Eight (Cyber Security) being put into place recently with the Department we will continue to update our IT systems and equipment as required in order to meet the standards as set out.


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.

Auditors

The auditor of Work Connection Limited, Mr Clive Henley has indicated his willingness to continue with his position as auditor of Work Connection Limited and 3D Accounting Solutions have indicated their willingness to continue in the position of assisting the auditor and perform accounting functions as required.

The Directors' report is made in accordance with a resolution of the board.


 Director
 Date: 27/06/2022.

Director's Declaration

Work Connection Limited
ABN: 51 051 778 440

The directors have determined that this special purpose financial report should be prepared in accordance with the accounting policies outlines in Note 1 to the financial statements.

The directors of the company hereby declare that:

The accompanying financial statements and notes of the company as at 30 June 2021;

- a) Present a true and fair view of the company's financial position as at 30 June 2021 and its performance for the year ended on that date in accordance with the accounting policies as described in Note 1 of the financial statements.
- b) Comply with Australian Accounting Standards as detailed in Note 1 of the financial statements and the Corporation Act.
- c) There are reasonable grounds to believe that the company will be able to meet its debt as and when they become payable.

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



Director

Date 27 / 06 / 2022.

Compilation Report

Work Connection Limited For the year ended 30 June 2021

Compilation report to the Committee of Work Connection Limited:

We have compiled the accompanying special purpose financial statements of 3D Accounting Solutions Pty Ltd, which comprise the Profit and Loss Statement for the period 1 July 2020 to 30 June 2021, Balance Sheet as at 30 June 2021, the Statement of Cash Flows, a summary of significant accounting policies and other explanatory notes. The specific purpose for which the special purpose financial statements have been prepared is set out in Note 1.

The Responsibility of the Committee Member's

The committee of Work Connection Limited are solely responsible for the information contained in the special purpose financial statements, the reliability, accuracy and completeness of the information and for the determination that the basis of accounting used is appropriate to meet their needs and for the purpose that financial statements were prepared.

Our Responsibility

On the basis of information provided by the partners we have compiled the accompanying special purpose financial statements in accordance with the basis of accounting as described in Note 1 to the financial statements and APES 315 *Compilation of Financial Information*.

We have applied our expertise in accounting and financial reporting to compile these financial statements in accordance with the basis of accounting described in Note 1 to the financial statements. We have complied with the relevant ethical requirements of APES 110 *Code of Ethics for Professional Accountants*.

Assurance Disclaimer

Based on our review, **which is not an audit**, nothing has come to our attention that causes us to believe that the 30 June 2021 financial report of Work Connection Limited does not present fairly, in all material respects, the financial position of Work Connection Limited as at 30 June 2021, and of its financial performance and its cash flows for the 12 month ended on that date, in accordance with Australian Accounting and Auditing Standards.

Assurance Disclaimer

The special purpose financial statements were compiled exclusively for the benefit of the committee who are responsible for the reliability, accuracy and completeness of the information used to compile them. We do not accept responsibility for the contents of the special purpose financial statements.

3D Accounting Solutions Pty Ltd



Christene Devery

Dated: 6th June 2022

Independent Audit Report

To the Committee of Work Connection Limited,

Scope

We have audited the accompanying financial report, being a special purpose financial report, of Work Connection Limited which comprises the committee's report, statement of financial position as at 30 June 2021 and the statement of profit or loss for the year then ended, notes comprising a summary of significant accounting policies and other explanatory notes.

Our audit has been conducted in accordance with Australian Auditing Standards to provide reasonable assurance whether the financial report is free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial report, and the evaluation of accounting policies and significant accounting estimates. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly in accordance with Accounting Standards and other mandatory professional reporting requirements in Australia and statutory requirements so as to present a view which is consistent with our understanding of the association's financial position, and performance as represented by the results of its operations and its cash flows.

Committee's Responsibility for the Financial Report

The Committee of Work Connection Limited is responsible for the preparation and fair presentation of the financial report in accordance Australian Accounting Standards and ASIC and for such internal control as the committee determines is necessary to enable the preparation and fair presentation of a financial report that is free of material misstatement, whether due to fraud or error.

In preparing the 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 to cease operations, or has no realistic alternative but to do so.

Auditor's Responsibility 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 this financial report.

As part of an audit in accordance with the 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 controls 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 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 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.

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

Independence

In conducting our audit, we have complied with applicable independence requirements of Australian professional ethical pronouncements.

The audit opinion expressed in this report has been formed in accordance with the above.

Basis for the Qualified Opinion

No physical confirmation has occurred as to the accuracy of the Asset Register, therefore, reliance has been placed on the association's accounting records and Committee's Representation to confirm the accuracy of the Asset Register.

No audit has been undertaken to substantiate the wages and payroll activities; reliance was placed on the Committee's representation letter where it is stated that they are confident wages are being paid in accordance with the appropriate awards, and that adequate systems are in place for the confirmation and entitlement of wages paid to staff.

No audit has been undertaken on the NDIS Inflows and Outflows, as there are strict government protocols in place which manages the NDIS system. The NDIS have their own controls in place requiring sufficient evidence prior to making any payments for reimbursements and provision of services and therefore this has been relied upon when reviewing the financials.

No opinion can be expressed as to the accuracy of the Petty Cash System nor has the petty cash tin been counted.

No opinion can be expressed as to the accuracy of the Deposits account balance as to the actual monies that will be receipted back from the Victoria Street Tenancy.

No opinion can be expressed as to the NDIS Suspense account.

Part of the income derived by the organisation is of a nature, that full control of receipts cannot be maintained until amounts are physically recorded through the organisation's accounting system. As there are no practical audit procedures to quantify the effect of this we are unable to express an opinion on receipts prior to those transaction being recorded.

Qualified Audit Opinion

In our opinion, except for the effects on the financial report of the matters referred to in the qualification paragraphs, the financial report of Work Connection Limited presents fairly, in all material respects the financial position as of 30 June 2021 and of its financial performance for the year then ended in accordance with the accounting policies described in Note 1 to the financial statements, and the requirements of the Australian Accounting Standards and ASIC.

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 to assist Work Connection Limited to meet the requirements of the Australian Accounting Standards and ASIC. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.



Clive Henley

Registered Company Auditor

Date: 6/6/2022