

---

# Down Syndrome Association of NSW Inc

ABN 39 023 586 389

Financial Statements  
For the Year Ended 30 June 2022

---

**Down Syndrome Association of NSW Inc**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Financial Year Ended 30 June 2022**

	Notes	2022 \$	2021 \$
<b>Revenue</b>			
Revenue from contracts with customers	4	945,266	679,181
Other income	5	327,047	426,668
<b>Total revenue</b>		<b>1,272,313</b>	<b>1,105,849</b>
<b>Expenses</b>			
Administration		(149,882)	(138,756)
Depreciation		(41,842)	(70,044)
Employee benefits		(556,701)	(559,757)
Finance costs		(914)	(4,821)
Fundraising expenses		(89,095)	(14,742)
Lease payments for short-term/low-value leases		(11,422)	(17,837)
Marketing		(15,868)	(5,950)
Member support services		(44,346)	(15,048)
Other expenses	6	(83,725)	-
<b>Total expenses</b>		<b>(993,795)</b>	<b>(826,955)</b>
<b>Net surplus for the year</b>		<b>278,518</b>	<b>278,894</b>
Income tax expense		-	-
<b>Surplus after income tax</b>		<b>278,518</b>	<b>278,894</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>278,518</b>	<b>278,894</b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc**  
**Statement of Financial Position**  
**As at 30 June 2022**

	Notes	2022 \$	2021 \$
<b>Assets</b>			
<b>Current</b>			
Cash and cash equivalents	7	762,341	374,227
Trade and other receivables	8	12,331	59,751
Other financial assets	9	751,563	798,997
Other assets	10	20,802	22,664
<b>Current assets</b>		<b>1,547,037</b>	<b>1,255,639</b>
<b>Non-current</b>			
Property, plant and equipment	11	12,369	53,087
<b>Non-current assets</b>		<b>12,369</b>	<b>53,087</b>
<b>Total assets</b>		<b>1,559,406</b>	<b>1,308,726</b>
<b>Liabilities</b>			
<b>Current</b>			
Trade and other payables	12	107,589	41,993
Provisions	13	62,549	33,597
Other liabilities	14	-	124,674
<b>Current liabilities</b>		<b>170,138</b>	<b>200,264</b>
<b>Non-current</b>			
Provisions	13	6,890	4,602
<b>Non-current liabilities</b>		<b>6,890</b>	<b>4,602</b>
<b>Total liabilities</b>		<b>177,028</b>	<b>204,866</b>
<b>Net assets</b>		<b>1,382,378</b>	<b>1,103,860</b>
<b>Equity</b>			
Accumulated funds		1,382,378	1,103,860
<b>Total equity</b>		<b>1,382,378</b>	<b>1,103,860</b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc**  
**Statement of Changes in Equity**  
**For the Financial Year Ended 30 June 2022**

	<b>Accumulated Funds \$</b>	<b>Total Equity \$</b>
Balance at 1 July 2020	824,966	<b>824,966</b>
Surplus for the year	278,894	<b>278,894</b>
Other comprehensive income	-	-
Total comprehensive income	<u>278,894</u>	<u><b>278,894</b></u>
Balance at 30 June 2021	<u>1,103,860</u>	<u><b>1,103,860</b></u>
Balance at 1 July 2021	1,103,860	<b>1,103,860</b>
Surplus for the year	278,518	<b>278,518</b>
Other comprehensive income	-	-
Total comprehensive income	<u>278,518</u>	<u><b>278,518</b></u>
Balance at 30 June 2022	<u>1,382,378</u>	<u><b>1,382,378</b></u>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc**  
**Statement of Cash Flows**  
**For the Financial Year Ended 30 June 2022**

	Notes	2022 \$	2021 \$
<b>Cash flows from operating activities</b>			
Receipts from grants		761,711	560,719
Receipts from government stimulus		28,482	147,602
Receipts from fundraising and donations		260,862	169,570
Receipts from customers and sponsors		208,071	192,612
Payments to suppliers and employees		(870,779)	(920,304)
Interest received		232	1,668
<b>Net cash provided by operating activities</b>		<b>388,579</b>	<b>151,867</b>
<b>Cash flows from investing activities</b>			
Payments for plant and equipment		(3,884)	(21,553)
Proceeds from sale of financial assets at fair value through profit or loss		3,419	19,835
<b>Net cash used in investing activities</b>		<b>(465)</b>	<b>(1,718)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
Net change in cash and cash equivalents		388,114	150,149
Cash and cash equivalents at beginning of financial year	7	374,227	224,078
<b>Cash and cash equivalents at end of financial year</b>	<b>7</b>	<b>762,341</b>	<b>374,227</b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2022**

**1. General information**

The financial statements cover Down Syndrome Association of NSW Inc, an entity incorporated and domiciled in Australia. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

The entity's principal activities are to support all people with Down syndrome to achieve their full potential in all life stages and to champion the rights of people with Down syndrome to be valued and take their rightful place in the community.

Principal place of business is 27 Ivanhoe Street, Marrickville, NSW, 2204.

The financial report was authorised for issue by the Board on 23 January 2023.

**2. Changes in accounting policies**

**New and revised standards that are effective for these financial statements**

A number of new and revised standards became effective for the first time to annual periods beginning on or after 1 July 2021, the key ones of which are summarised below:

*AASB 1060 General Purpose Financial Statements – Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities*

This Standard sets out a new, separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053. This Standard has been developed based on a new methodology and principles to be used in determining the Tier 2 disclosures that are necessary for meeting user needs, to replace the current Reduced Disclosure Requirements (RDR) framework. The adoption of this accounting standard has not had a material impact on the entity.

**Accounting Standards issued but not yet effective and not been adopted early by the entity**

A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The Board is currently assessing the impact such standards will have on the entity.

**3. Summary of significant accounting policies**

**Financial reporting framework**

The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

**Statement of compliance**

The general purpose financial statements of the entity have been prepared in accordance with Australian Accounting Standards – Simplified Disclosure and other authoritative pronouncements of the Australian Accounting Standards Board.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

**Basis of preparation**

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

**Revenue from contracts with customers**

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Other revenue

For any revenue streams that are not defined as contracts with customers, then the revenue is recognised when the entity gains control, economic benefits are probable and the amount of the revenue can be measured reliably.

**Foreign currency**

Transactions in foreign currencies are translated to the functional currency at exchange rates at the date of transactions. Amounts outstanding are translated at year end. Foreign currency differences are recognised in the statement of profit or loss and other comprehensive income.

**Operating expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

**Income tax**

No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

**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.

**Trade and other receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected losses. Trade receivables are generally due for settlement within 30 days.

**Property, plant and equipment**

Plant and equipment

Plant and equipment are carried at cost less any accumulated depreciation and impairment. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

Depreciation

Plant and equipment is depreciated on a straight-line basis over the asset's useful life to the entity, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Office equipment	25%
Computer equipment	33%

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

**Impairment of assets**

At the end of each reporting period the entity determines whether there is evidence of an impairment indicator for non-financial assets.

Where an indicator exists and regardless for indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or CGU.

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss.

**Financial instruments**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

**Financial assets**

Contract assets and receivables

A contract asset is recognised when the entity's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the entity's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment.



**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

**Financial liabilities**

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs

Financial liabilities at amortised cost

After initial recognition, financial liabilities at amortised cost are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to the short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Goods and services tax (GST)**

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of GST.

The net amount of GST recoverable from, or payable to, the ATO is included as part of receivables or payables in the statement of financial position.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

**Provision for employee benefits**

Provision is made for the entity'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 wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

**Liabilities relating to contracts with customers**

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the grant conditions are fulfilled. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e. fulfils conditions of the grant).

The conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

**Leases**

The entity assesses at contract inception whether a contract is, or contains, a lease.

As a lessee

The entity applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The entity recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The entity recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	2022	2021
Land and buildings	<b>Lease term</b>	Lease term
Photocopier	<b>Lease term</b>	Lease term

The right-of-use assets are also subject to impairment.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

Lease liabilities

At the commencement date of the lease, the entity recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

**Short-term leases and leases of low-value assets**

The entity's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases of low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**Comparative figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. With the exception of minor reclassifications between certain financial statement line items, comparatives are consistent with prior years, unless otherwise stated.

**Significant management judgement in applying accounting policies**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected losses is included, where applicable, based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The allowance for expected losses is based on the best information at the reporting date.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated 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.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>4. Revenue from contracts with customers</b>		
<u>Revenue recognised over time</u>		
Grants - Down Syndrome Australia	360,704	475,534
Grants - NSW Government - Department of Communities and Justice	344,442	24,000
Grants - NSW Government - Multicultural NSW	28,500	-
Grants - ClubGrants	37,000	-
NDIS service fees	159,114	138,455
Sponsorship	-	19,477
Conferences and seminars	13,611	-
Consultancy and other services	1,895	-
	<u>945,266</u>	<u>657,466</u>
 <u>Revenue recognised at a point in time</u>		
Sale of goods	-	21,715
	<u>-</u>	<u>21,715</u>
 <b>Total revenue from contracts with customers</b>	 <b><u>945,266</u></b>	 <b><u>679,181</u></b>

**How the entity recognises revenue**

Grants

If conditions are attached to a grant, revenue is recognised when the entity satisfies those conditions.

NDIS services, conferences, seminars, consultancy and other services

Revenue relating to NDIS services, conferences, seminars, consultancy and other services is recognised over the period in which the service is provided.

Sponsorship income

Revenue relating to sponsorship is recognised over the period to which the agreement relates.

Sale of goods

Sale of goods are recognised at the point of sale, which is where the customer has taken delivery of the goods, the risks and rewards are transferred to the customer.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>5. Other income</b>		
Donations, fundraising and bequests	260,862	169,570
JobSaver, JobKeeper and Cash Flow Boost	28,482	131,850
Net gain on revaluation of financial assets at fair value through profit or loss	-	82,081
Net gain on sale of financial assets at fair value through profit or loss	-	19,471
Dividends and distributions	36,950	22,028
Interest income	232	1,668
Other income	521	-
	<b>327,047</b>	<b>426,668</b>
<b>6. Other expenses</b>		
Net loss on disposal of property, plant and equipment	(2,760)	-
Net loss on revaluation of financial assets at fair value through profit or loss	(67,727)	-
Net loss on sale of financial assets at fair value through profit or loss	(13,238)	-
	<b>(83,725)</b>	<b>-</b>
<b>7. Cash and cash equivalents</b>		
Cash at bank	762,341	374,227
	<b>762,341</b>	<b>374,227</b>
<b>8. Trade and other receivables</b>		
<b>Current</b>		
Trade receivables	12,006	27,422
Net GST receivable	-	2,921
Other receivables	325	4,198
Security deposit	-	25,210
	<b>12,331</b>	<b>59,751</b>
<b>9. Other financial assets</b>		
<b>Current</b>		
Financial assets at fair value through profit or loss	751,563	798,997
	<b>751,563</b>	<b>798,997</b>
<b>10. Other assets</b>		
<b>Current</b>		
Prepayments	20,802	22,664
	<b>20,802</b>	<b>22,664</b>

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>11. Property, plant and equipment</b>		
Office equipment at cost	3,959	43,683
Office equipment accumulated depreciation	(1,462)	(38,547)
	<u>2,497</u>	<u>5,136</u>
Computer equipment at cost	17,192	49,818
Computer equipment accumulated depreciation	(7,320)	(36,586)
	<u>9,872</u>	<u>13,232</u>
Right-of-use assets at cost	165,569	165,569
Right-of-use assets accumulated depreciation	(165,569)	(130,850)
	<u>-</u>	<u>34,719</u>
<b>Total property, plant and equipment</b>	<b><u>12,369</u></b>	<b><u>53,087</u></b>

	<b>Office Equipment</b>	<b>Computer Equipment</b>	<b>Right-of-Use Assets</b>	<b>Total</b>
	<b>\$</b>	<b>\$</b>	<b>\$</b>	<b>\$</b>
Net carrying amount 1 July 2021	5,136	13,232	34,719	<b>53,087</b>
Additions	-	3,884	-	<b>3,884</b>
Disposals	(1,244)	(1,516)	-	<b>(2,760)</b>
Depreciation	(1,395)	(5,728)	(34,719)	<b>(41,842)</b>
Net carrying amount 30 June 2022	<u>2,497</u>	<u>9,872</u>	<u>-</u>	<b><u>12,369</u></b>

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>12. Trade and other payables</b>		
<b>Current</b>		
Trade payables	56,660	8,395
Accrued expenses	40,515	33,598
Net GST payable	10,414	-
	<u>107,589</u>	<u>41,993</u>

<b>13. Provisions</b>		
<b>Current</b>		
Provision for employee benefits	62,549	33,597
	<u>62,549</u>	<u>33,597</u>

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<b>13. Provisions (continued)</b>		
<b>Non-current</b>		
Provision for employee benefits	6,890	4,602
	<b>6,890</b>	<b>4,602</b>

**14. Other liabilities**

**Current**

Contract liabilities - NSW Department of Communities and Justice	-	26,000
Contract liabilities - other grants	-	60,000
Lease liability	-	38,674
	<b>-</b>	<b>124,674</b>

**15. Related parties**

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
<u>Key management personnel compensation</u>		
Total key management compensation	<b>275,577</b>	<b>152,281</b>

**16. Remuneration of auditors**

SDJA

Audit of financial report	8,200	7,200
Assistance with financial report preparation	1,500	1,000
	<b>9,700</b>	<b>8,200</b>

**17. Commitments**

The entity had no material unrecognised contractual commitments as at 30 June 2022.

**18. Contingent liabilities**

There are no contingent liabilities as at 30 June 2022.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2022**

**19. NSW Charitable Fundraising Act 1991**

As a registered charity under the *NSW Charitable Fundraising Act 1991* (the Act), the entity is required to disclose income and expenses from fundraising appeals. Donations and fundraising in this note follow the definition in the Act. As such, there may be some differences in the classification of items compared to the statement of profit or loss and other comprehensive income.

**a) Details of aggregated gross income and total expenses from fundraising appeals**

	<b>2022</b>	<b>2021</b>
	\$	\$
<b>Income from fundraising</b>		
Fundraising income per Statement of Profit or Loss (Note 4)	260,862	169,570
<b>Expenses from fundraising</b>		
Employee benefits related to fundraising	(35,992)	(44,116)
Fundraising costs	(89,095)	(14,742)
Total costs of fundraising appeals	<u>(125,087)</u>	<u>(58,858)</u>
<b>Net surplus from fundraising activities</b>	<u><b>135,775</b></u>	<u><b>110,712</b></u>

**b) Nature of fundraising appeals and application of net surplus**

Fundraising appeals primarily consisted of donations and bequests from the community, and fundraising events. The net surplus generated from fundraising activities was applied to the charitable purposes of the organisation.

**20. Subsequent events**

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation of these accounts.



**Down Syndrome Association of NSW Inc  
Responsible Persons' Declaration  
For the Financial Year Ended 30 June 2022**

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - i) giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its performance for the year ended on that date; and
  - ii) complying with Australian Accounting Standards – Simplified Disclosure and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- b) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013*.



Lorraine Clark  
President  
23 January 2023  
Sydney, New South Wales



Nicholas Gotsis  
Treasurer  
23 January 2023  
Sydney, New South Wales

**Down Syndrome Association of NSW Inc**  
**Responsible Persons' Declaration under the *NSW Charitable Fundraising Act 1991***  
**For the Financial Year Ended 30 June 2022**

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals for the financial year ended 30 June 2022;
- b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation as at 30 June 2022;
- c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 30 June 2022; and
- d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals during the financial year ended 30 June 2022.



Lorraine Clark  
President  
23 January 2023  
Sydney, New South Wales



Nicholas Gotsis  
Treasurer  
23 January 2023  
Sydney, New South Wales



**SDJ Audit Pty Ltd t/a SDJA**  
**ABN:** 11 624 245 334  
**P:** PO Box 324  
West Pennant Hills NSW 2125  
**M:** 0428 074 081  
**E:** [simon@sdja.com.au](mailto:simon@sdja.com.au)  
**W:** [www.sdja.com.au](http://www.sdja.com.au)

**Down Syndrome Association of NSW Inc**  
**Auditor's Independence Declaration to the Board of Down Syndrome Association of NSW Inc**  
**For the Financial Year Ended 30 June 2022**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Down Syndrome Association of NSW Inc for the year ended 30 June 2022, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of 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.

SDJA

SDJA

A handwritten signature in black ink that reads "Simon Joyce".

**Simon Joyce**

Director

23 January 2023

Sydney, New South Wales

**Down Syndrome Association of NSW Inc**  
**Independent Auditor's Report to the Members of Down Syndrome Association of NSW Inc**  
**For the Financial Year Ended 30 June 2022**

**Opinion**

We have audited the financial report of Down Syndrome Association of NSW Inc (the registered entity), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other 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 responsible persons' declaration.

In our opinion, the financial report of Down Syndrome Association of NSW Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Simplified Disclosure and Division 60 of the *Australian Charities and Not-for-profits 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 registered entity 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.

**Responsibilities of Responsible Persons for the Financial Report**

The responsible persons of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible persons determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

The responsible persons are responsible for overseeing the registered entity's financial reporting process.

**Down Syndrome Association of NSW Inc  
Independent Auditor's Report to the Members of Down Syndrome Association of NSW Inc  
For the Financial Year Ended 30 June 2022**

**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 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.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/>. This description forms part of our auditor's report.

**Report of the requirements of the *NSW Charitable Fundraising Act 1991***

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2015*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

**Opinion**

In our opinion:

- a) the financial report of Down Syndrome Association of NSW Inc has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2022, in all material respects, in accordance with:
  - i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
  - ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulations 2015*.
- b) the money received as a result of fundraising appeals conducted by the entity during the financial ended 30 June 2022 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

SDJA



**Simon Joyce**

Director

23 January 2023

Sydney, New South Wales