

DEAFNESS FORUM AUSTRALIA

ABN 49 008 587 611

Financial Report For the year ended 30 June 2022

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Board of Directors' Report

DEAFNESS FORUM AUSTRALIA For the year ended 30 June 2022

Board of Directors' Report

Your directors submit the financial report of DEAFNESS FORUM AUSTRALIA for the financial year ended 30 June 2022.

Board Member

The board members throughout the year and at the date of this report are:

Board Member	Position	First Elected	Member Category	Nominator
David Nickson Brady	Chair	Nov-11	Hearing impaired consumers	Hearing Matters Australia
Michelle Joan Courts	Vice Chair	Nov-14	Parent consumers	Aussie Deaf Kids
Raelene Walker	Vice Chair	Dec-18	Deaf consumers	West Australian Foundation for Deaf Children
Jeffrey Johnson	Director	Dec-18	Parent consumers	Deafness Council Western Australia
Edwin Tucker	Treasurer	Nov-20	Service providers	Clearasound
Rhonda Locke	Director	Nov-20	Ear disorders consumers	Better Hearing Australia - Brisbane

Meetings of Board Members

During the financial year, a number of board meetings were held. Attendances by each of board member during the year were as follows:

Board Members Name	Number Eligible to Attend	Number Attended
David Brady	6	6
Michelle Courts	6	5
Raelene Walker	6	5
Edwin Tucker	6	6
Rhonda Locke	6	4
Jeffrey Johnson	6	4

Principal Activities

Represent and promote the interests and wellbeing of people who are hearing-challenged, Deaf or have a chronic ear disorder.

Provide a forum for organisations and individuals who wish to promote the interests and wellbeing of the people who we represent.

Design programs that support priorities with the Roadmap for Australia's Hearing Health.

Encourage, conduct or aid research that is important to improving the lives of the people we represent.

Significant Changes

There were no significant changes in 2021-22 however, from July 2022 Deafness Forum Australia is appointed a Health Peak Body by The Federal Government.

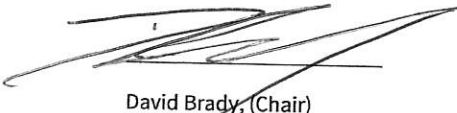
Result for the Year

The deficit from ordinary activities for the year ended 30 June 2022 was (\$19,221). (2021: surplus \$50,534).

Going Concern

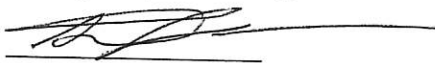
This financial report has been prepared on a going concern basis which contemplates continuity of normal business activities and the realisation of assets and settlement of liabilities in the ordinary course of business. The ability of Deafness Forum Limited to continue to operate as a going concern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

Signed in accordance with a resolution of the Directors:



David Brady, (Chair)

Date 7/11/2022



Edwin Tucker, (Treasurer)

Date 7/11/2022

Income and Expenditure Statement

DEAFNESS FORUM AUSTRALIA

For the year ended 30 June 2022

	NOTES	YEAR ENDING 30 JUNE 2022	YEAR ENDING 30 JUNE 2021
Income			
Contributions/Membership Income	2	14,111	73,806
Donations		13,532	10,454
Govt COVID Stimulus Payments		-	14,353
Grant Operating	2	63,305	157,854
Interest Income		128	-
Other Income		7,231	22,744
Project Income		92,578	89,681
Sponsorship Income		32,500	-
Total Income		223,385	368,893
Gross Surplus			
		223,385	368,893
Expenditure			
Administration Costs		12,777	31,993
Captioning		305	790
Consultancy Fees		55,546	73,512
Contractors		47,460	12,061
Depreciation		307	415
Funds Transfer	3	(13,491)	48,658
Hire Venue & Equipment		350	2,775
Insurance		4,372	3,694
Interpreters		1,816	793
Property Costs	3	-	13,012
Salary and Wage Expense		124,022	129,786
Travel and Accommodation		9,142	871
Total Expenditure		242,606	318,358
Current Year Surplus/ (Deficit)		(19,221)	50,534

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Assets and Liabilities Statement

DEAFNESS FORUM AUSTRALIA

As at 30 June 2022

	NOTES	30 JUN 2022	30 JUN 2021
Assets			
Current Assets			
Cash and Cash Equivalents	5	291,828	390,724
GST Receivable		1,817	1,476
Other Current Assets	7	11,429	2,259
Trade and Other Receivables	6	534	-
Total Current Assets		305,607	394,458
Non-Current Assets			
Website	8	7,337	-
Total Non-Current Assets		7,337	-
Total Assets		312,944	394,458
Liabilities			
Current Liabilities			
Accrued Expenses	11	4,470	6,096
Employee Entitlements	12	41,479	38,932
Income in Advance	13	-	48,658
Payroll Liabilities	10	7,492	7,961
Total Current Liabilities		53,441	101,647
Non-Current Liabilities			
Trade and Other Payables	9	2,218	16,306
Total Non-Current Liabilities		2,218	16,306
Total Liabilities		55,660	117,953
Net Assets		257,284	276,505
Member's Funds			
Capital Reserve		257,284	276,505
Total Member's Funds		257,284	276,505

The accompanying notes form part of these financial statements. These statements should be read in conjunction with the attached compilation report.

Notes to the Financial Statements

DEAFNESS FORUM AUSTRALIA

For the year ended 30 June 2022

1. Summary of Significant Accounting Policies

The financial statements are special purpose financial statements prepared in order to satisfy the financial reporting requirements of the Associations Incorporation Act Australian Capital Territory. The board has determined that the association is not a reporting entity.

The financial statements have been prepared on an accruals basis and are based on historic costs and do not take into account changing money values or, except where stated specifically, current valuations of non-current assets.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of these financial statements.

Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation.

The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use.

Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Impairment of Assets

At the end of each reporting period, the board reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised in the income and expenditure statement.

Employee Provisions

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 provisions have been measured at the amounts expected to be paid when the liability is settled.

Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

Cash on Hand

Cash on hand includes cash on hand, deposits held at call with banks, and other short-term highly liquid investments with original maturities of twelve months or less.

Accounts Receivable and Other Debtors

These notes should be read in conjunction with the attached compilation report.

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from donors. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Revenue and Other Income

Revenue is measured at the fair value of the consideration received or receivable after taking into account any trade discounts and volume rebates allowed. For this purpose, deferred consideration is not discounted to present values when recognising revenue.

Interest revenue is recognised using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Grant and donation income is recognised when the entity obtains control over the funds, which is generally at the time of receipt. If conditions are attached to the grant that must be satisfied before the association is eligible to receive the contribution, recognition of the grant as revenue will be deferred until those conditions are satisfied.

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

Leases

Leases of property, plant and equipment, where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the association, are classified as finance leases.

Finance leases are capitalised by recording an asset and a liability at the lower of the amounts equal to the fair value of the leased property or the present value of the minimum lease payments, including any guaranteed residual values. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for that period.

Leased assets are depreciated on a straight-line basis over the shorter of their estimated useful lives or the lease term. Lease payments for operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

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 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.

Financial Assets

Investments in financial assets are initially recognised at cost, which includes transaction costs, and are subsequently measured at fair value, which is equivalent to their market bid price at the end of the reporting period. Movements in fair value are recognised through an equity reserve.

Related Party Transactions

Interest in Contracts

Deafness Forum Australia has not entered into any contracts with the Directors.

Accounts Payable and Other Payables

Accounts payable and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the association during the reporting period that remain unpaid. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

2. Income

Contributions/memberships have reduced in 2021/22 as Hearing Health Sector Alliance memberships (\$55,000) were included in the income previous for the financial year. However, in 2021/22 Hearing Health Sector Alliance has been passed on to a new hosting company.

Operating grants have reduced in 2022 as NDIA was originally treated as grant and later was part of the project income.

3. Expenses

Property Cost is nil in 2022 as Deafness Forum office was relocated to a home office.

Funds Transfer relates to expenses incurred for Hearing Health Sector Alliance and reimbursed by them.

4. Financing Activities- Cashflow

Financing activity predicts claims on future cashflows. This includes funds for Hearing Health Sector Alliance. Deafness Forum Australia was holding their funds as a banker and were returned once the contract expired resulting in negative financing activity.

	2022	2021
5. Cash on Hand		
DFA Term Deposit 920	55,000	-
Deafness Forum Limited Term Deposit 481	105,000	-
StG #04063-4745 Main A/c	131,828	390,724
Total Cash on Hand	291,828	390,724

	2022	2021
6. Trade and Other Receivables		
Trade Debtors (Receivable)	534	-
Total Trade and Other Receivables	534	-

	2022	2021
7. Other Current Assets		
Accruals	128	-
Prepayments	11,301	2,259
Total Other Current Assets	11,429	2,259

	2022	2021
8. Non-Current Assets		
Office Equipment		
Office Equipment at Cost	6,989	6,989
Less: Office Equip Accum Depn	(6,989)	(6,989)
Total Office Equipment	-	-

These notes should be read in conjunction with the attached compilation report.

	2022	2021
Website		
Website at Cost	7,644	-
Website Acc Dep	(307)	-
Total Website	7,337	-
Total Non-Current Assets	7,337	-
	2022	2021
9. Trade and Other Payables		
Trade Payables		
Trade Creditors (Payables)	971	12,385
Total Trade Payables	971	12,385
Other Payables		
Deafness Forum Ltd - Visa Card	1,247	3,921
Total Other Payables	1,247	3,921
Total Trade and Other Payables	2,218	16,306
	2022	2021
10. Payroll Liabilities		
PAYG Withholding Payable	5,530	6,062
Superannuation Payable	1,962	1,899
Total Payroll Liabilities	7,492	7,961
	2022	2021
11. Accrued Expense		
Accrued Expenses	4,470	6,096
Total Accrued Expense	4,470	6,096
	2022	2021
12. Employee Entitlements		
Provision - Annual Leave	18,562	19,784
Provision - Long Service Leave	22,917	19,148
Total Employee Entitlements	41,479	38,932
	2022	2021
13. Income in Advance		
HSA Funds	-	48,658
Total Income in Advance	-	48,658

These notes should be read in conjunction with the attached compilation report.

Movements in Equity

DEAFNESS FORUM AUSTRALIA

For the year ended 30 June 2022

	2022	2021
Equity		
Opening Balance	276,505	225,971
Increases		
Changes in Equity	(19,221)	50,534
Total Increases	(19,221)	50,534
Total Equity	257,284	276,505

Statement of Cash Flows - Direct Method

DEAFNESS FORUM AUSTRALIA

For the year ended 30 June 2022

	NOTES	2022	2021
Operating Activities			
GST		(6,532)	(19,227)
Cash receipts from other operating activities		238,027	394,895
Cash payments from other operating activities		(262,191)	(317,831)
Net Cash Flows from Operating Activities		(30,696)	57,838
Investing Activities			
Other cash items from investing activities		78,433	(74,771)
Net Cash Flows from Investing Activities		78,433	(74,771)
Financing Activities			
Other cash items from financing activities	4	(47,737)	16,934
Net Cash Flows from Financing Activities		(47,737)	16,934
Net Cash Flows		-	-
Cash and Cash Equivalents			
Cash and cash equivalents at beginning of period		-	-
Cash and cash equivalents at end of period		-	-

True and Fair Position

DEAFNESS FORUM AUSTRALIA

For the year ended 30 June 2022

Annual Statements Give True and Fair View of Financial Position and Performance of the Association

We, David Brady, and Edwin Tucker, being members of the board of Deafness Forum Australia, certify that –

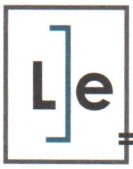
The statements attached to this certificate give a true and fair view of the financial position and performance of Deafness Forum Australia during and at the end of the financial year of the association ending on 30 June 2022.

Signed:  DAVID BRADY

Dated: 7/1/2022

Signed:  EDWIN TUCKER

Dated: 7/1/2022



Independent Audit Report to The Members Of Deafness Forum Ltd Association

We have audited the special purpose financial statements of Deafness Forum Ltd for the year ended 30 June, 2022. The association's directors are responsible for the financial statements. We have conducted an independent audit of these financial statements in order to express an opinion on them to the members of the association.

Our audit has been conducted to provide reasonable assurance whether the financial statements are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the financial statements, 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 statements are presented fairly, satisfy statutory requirements, present a view which is consistent with our understanding of the association's financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

Qualification

It is not practical to establish control over receipts until their initial entry into the accounting records. Our audit was therefore restricted to the amounts recorded as received.

Audit Opinion

Subject to the foregoing reservations, in our opinion, the financial statements of Deafness Forum Ltd Incorporated are properly drawn up:

- I. so as to give a true and fair view of:
 - A. the association's financial position as at 30 June 2022, and income and expenditure for the year ended 30 June 2022;
- II. to satisfy the requirements of subsection 72(2) of the Associations Incorporation Act to be dealt with in financial statements.

Les Ellis & Associates Pty

Les Ellis FIPA
23 August 2022

Certificate By Members of the Board

DEAFNESS FORUM AUSTRALIA

For the year ended 30 June 2022

I, [insert name - board Member] of 2 Ferrier Place, Kambah, ACT, Australia, 2902 certify that:

1. I attended the annual general meeting of the association held on [/ /].
2. The financial statements for the year ended 30 June 2022 were submitted to the members of the association at its annual general meeting.

Dated: / /

Compilation Report

DEAFNESS FORUM AUSTRALIA For the year ended 30 June 2022

Compilation report to Deafness Forum Australia.

We have compiled the accompanying special purpose financial statements of Deafness Forum Australia, which comprise the asset and liabilities statement as at 30 June 2022, income and expenditure statement, 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 Board Members

The board of Deafness Forum Australia 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*.

Successful Alliances Pty Ltd

Karen Groves

Dated: 15/ 09 / 2022