

Top End Women's Legal Service Incorporated

ABN: 42 830 944 178

Special Purpose Financial Report For The Year Ended

30 June 2023

Top End Women's Legal Service Incorporated

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Special Purpose Financial Report For The Year Ended 30 June 2023

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TOP END WOMEN'S LEGAL SERVICE INCORPORATED

ABN: 42 830 944 178

FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2022

COMMITTEE REPORT

The Committee Members submit the financial report of the Top End Women's Legal Service Incorporated for the financial year ended 30 June 2023.

Committee Members

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

Chris Osborne (Chairperson)	
Rose Mills (Treasurer)	
Sim O'Callaghan (Secretary)	
Carol Cummins	
Danielle Everleigh	
Emma Farnell	
Veronica Matipira	Appointed 19 May 2023
Sizol Fuyana	Resigned 9 February 2023

Committee Member have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

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

To provide legal services to women, with special concerns for women who face discrimination for reasons such as, but not limited to: race, culture, language, poverty, age, disability and sexuality;

To educate women and the community in general so that women can participate fully and confidently in legal matters which affect them;

To research and evaluate the impact of existing laws and legal processes on women's access to justice and work towards law reform in areas of particular relevance to women;

To work towards the empowerment of all women within the legal system and consequently within society; and

To support and uphold the principles of the UN Convention on the Elimination of All Forms of Discrimination against Women, the UN International Covenant and Civil and Political Rights, and the UN Declaration on the Elimination of Violence against Women.

Significant Changes

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

Operating Result

The Association's operating profit for the financial year amounted to \$427,619 (2022: Profit: \$327,744).

Events After the Reporting Period

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

Chris Osborne (Chairperson)



Rose Mills (Treasurer)



Dated this

3rd

day of

September

2023

AUDITOR'S INDEPENDENCE DECLARATION**UNDER SECTION 60-40 OF THE AUSTRALIAN CHARTITIES AND NOT-FOR-PROFITS COMMISSION ACT 2012****TO THE MEMBERS OF THE TOP END WOMEN'S LEGAL SERVICE INCORPORATED**

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2023 there have been:

- (i) No contraventions of the auditor independence requirements as set out in *Section 60-40 of the Australian Charities Not-for-profits Commission Act 2012*, in relation to the audit, and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.



Nexia Edwards Marshall NT
Chartered Accountants



Noel Clifford
Partner

Dated: 13 September 2023

Nexia Edwards Marshall NT

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TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Note	2023	2022
		\$	\$
Income			
Grant funding for the year		1,468,830	1,104,234
Legal Practitioners Fidelity Fund		17,143	17,142
Other		263,061	113,810
Total operating revenues		1,749,034	1,235,186
Operating Expenses			
Accounting services		17,107	9,310
Audit fees - auditing the financial statements		7,967	3,800
Cleaning		7,002	3,383
Computer expenses		31,030	15,826
Consultation costs		-	19,526
Depreciation on property plant and equipment		3,832	8,930
Depreciation on right of use assets		60,239	25,100
Insurance		14,574	5,067
Interest expense - lease liabilities		19,494	8,595
Leasing expense - low value assets		2,005	2,673
Legal costs		-	1,500
Motor vehicle expenses		3,472	3,576
Movements in employee provisions		86,156	(18,510)
Office equipment maintenance		3,507	3,112
Office improvement costs		71,109	67,035
Other employee expenses		6,929	3,975
Other expenses		28,496	16,455
Practising certificates		3,287	744
Printing and stationery		8,079	6,557
Rent and tenancy costs		1,829	17,093
Salaries		817,679	623,490
Superannuation expenses		83,978	59,781
Telephone and internet		7,956	7,042
Training fees		10,063	293
Travel and accommodation costs		17,409	7,819
Utilities		8,216	5,270
Total operating expenses		1,321,415	907,442
Net current year profit		427,619	327,744
Other comprehensive income		-	-
Total Other Comprehensive Income		-	-
Total Comprehensive Income for the year		427,619	327,744
PROFIT ATTRIBUTABLE TO MEMBERS OF THE ASSOCIATION		427,619	327,744
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO MEMBERS OF THE ASSOCIATION		427,619	327,744

The accompanying notes form part of these financial statements.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and bank	2	1,696,848	985,568
Other current assets	3	372	13,477
TOTAL CURRENT ASSETS		1,697,220	999,045
NON-CURRENT ASSETS			
Property, plant and equipment	4	3,324	2,266
Right of use assets	5	276,099	336,338
Intangible assets	6	-	-
TOTAL NON-CURRENT ASSETS		279,423	338,604
TOTAL ASSETS		1,976,643	1,337,649
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	7	87,588	109,269
Other current liabilities	8	196,375	-
Lease liabilities	9	54,009	49,474
Employee Provisions	10	94,060	38,387
TOTAL CURRENT LIABILITIES		432,032	197,130
NON-CURRENT LIABILITIES			
Lease liabilities	9	238,063	292,072
Employee Provisions	10	113,905	83,423
TOTAL NON-CURRENT LIABILITIES		351,968	375,495
TOTAL LIABILITIES		784,000	572,625
NET ASSETS		1,192,643	765,024
MEMBER'S FUNDS			
Retained earnings		1,192,643	765,024
MEMBERS' FUNDS		1,192,643	765,024

The accompanying notes form part of these financial statements.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2023

	Retained Earnings	Total Equity
	\$	\$
Balance at 1 July 2021	437,280	437,280
Comprehensive income:		
Profit for the year	327,744	327,744
Other comprehensive income for the year	-	-
Total comprehensive income attributable to Members of the entity for the year	327,744	327,744
Balance at 30 June 2022	765,024	765,024
Balance at 1 July 2022	765,024	765,024
Comprehensive income:		
Profit for the year	427,619	427,619
Other comprehensive income for the year	-	-
Total comprehensive profit attributable to Members of the entity for the year	427,619	427,619
Balance at 30 June 2023	1,192,643	1,192,643

The accompanying notes form part of these financial statements.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
STATEMENT OF CASH FLOWS FOR YEAR ENDED 30 JUNE 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from grants		1,665,205	874,283
Other receipts from customers		280,204	130,952
Payments to suppliers		(258,614)	(167,309)
Payments to employees		(901,657)	(682,711)
Net cash provided by/(used in) operating activities	11	785,138	155,215
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from sale of property, plant and equipment		-	-
Purchase of property, plant and equipment and intangible assets		(4,890)	-
Net cash provided by/(used in) investing activities		(4,890)	-
CASH FLOWS FROM FINANCING ACTIVITIES			
Payments for lease liabilities		(68,968)	(28,487)
Net increase/ (decrease) in cash held		711,280	126,728
Cash on hand at beginning of financial year		985,568	858,840
Cash on hand at end of financial year	2	1,696,848	985,568

The accompanying notes form part of these financial statements.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 Summary of Significant Accounting Policies

The financial statements cover Top End Women's Legal Service Incorporated as an individual entity incorporated and domiciled in Australia. Top End Women's Legal Service Incorporated is an Association registered under the Northern Territory of Australia Association Act 2003.

Financial Reporting Framework

The Committee Members have prepared the financial statements on the basis that the Association is a non-reporting entity because there are no users dependent on general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the reporting requirements of the Northern Territory of Australia Association Act 2003 and the Australian Charities and Not for Profits Commission Act 2012. The Committee Members have determined that the Association is not a reporting entity. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not for Profits Commission Act 2012 and the significant accounting policies disclosed below, which the Committee Members have determined are appropriate to meet the needs of Members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

The financial statements were authorised for issue on September 2023 by the Committee Members of the Association.

Statement of Compliance

The financial statements have been prepared in accordance with the Northern Territory of Australia Association Act 2003 and with the mandatory Australian Accounting Standards applicable to entities reporting under the Australian Charities and Not for Profits Commission Act 2012, the basis of accounting specified by all Australian Accounting Standards and Interpretations, and the disclosure requirements of Accounting Standards AASB 101: Presentation of Financial Statements, AASB107: Cash Flow Statements, AASB 108: Accounting Policies, Changes in Accounting Estimates and Errors, AASB 1031: Materiality and AASB 1054: Australian Additional Disclosures; as appropriate for Not-for-Profit oriented entities.

The Association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the Association does not have any subsidiaries, associates or joint ventures. Hence the financial statements comply with all the recognition and measurement requirements in Australian Accounting Standards.

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. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Revenue and Other Income

The Association is first required to determine whether amounts received are accounted for as Revenue per AASB 15: Revenue from Contracts with Customers or Income per AASB 1058: Income of Not-for-Profit Entities.

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Association is required to consider whether any other financial statement elements should be recognised (for example financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss.

Operating Grants, Donations and Bequests

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When the Association receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable

When both these conditions are satisfied, the Association :

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

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 **Summary of Significant Accounting Policies (Cont.)**

(a) Revenue and Other Income (cont.)

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

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (AASB 9, AASB 16, AASB 116 and AASB138);
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer); and
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Association recognises income in profit or loss when or as it satisfies its obligations under the contract.

Other Income
Contributed Assets

The Association receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards.

On initial recognition of an asset, the Association recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions).

The Association recognises income immediately in profit or loss as the difference between initial carrying amount of the asset and the related amounts.

Capital Grant

When the Association receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Association recognises income in profit or loss when or as the Association satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

Dividend Income

The Association recognises dividends in profit or loss only when the right to receive payment is established.

Income from Sale of Goods

Revenue is recognised when control of the products has transferred to the customer. For such transactions, this is when the products are delivered to the customers. Discounts are not provided with the sale of these items.

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

(b) Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Leasehold improvements

Leasehold improvements are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any impairment losses.

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses.

The carrying amount of leasehold improvements and plant and equipment are reviewed annually by Committee Members to ensure they are not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal.

In the event the carrying amount of leasehold improvements and plant and equipment is greater than their estimated recoverable amount, the carrying amount is written down immediately to their estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment).

Plant and equipment that have been contributed at no cost, or for nominal cost, are valued and recognised at the fair value of the asset at the date it is acquired.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 Summary of Significant Accounting Policies (Cont.)

(b) Property, Plant and Equipment (cont.)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised lease assets, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Association commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Office equipment	10-67%
Motor Vehicles	25%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

(c) Leases

The Association as Lessee

At inception of a contract, the Association assess if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However all contracts that are classified as short term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating lease on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows :

- fixed lease payments less any lease incentives;
- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options, if the lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease.

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest. Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

Concessionary Leases

For leases that have significantly below market terms and conditions principally to enable the Association to further its objectives (commonly known as peppercorn / concessionary leases), the Association has adopted the temporary relief under AASB 2019-8 and measures the right of use assets at cost on initial recognition.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1

Summary of Significant Accounting Policies (Cont.)

(d) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: Revenue from Contracts with Customers.

Classification and Subsequent Measurement

Financial liabilities

Financial liabilities are subsequently measured at: amortised cost; or fair value through profit or loss.

A financial liability is measured at fair value through profit or loss if the financial liability is: a contingent consideration of an acquirer in a business combination to which AASB 3: Business Combinations applies; held for trading; or initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense to profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is: incurred for the purpose of repurchasing or repaying in the near term; part of a portfolio where there is an actual pattern of short-term profit taking; or a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in effective hedging relationships).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk in other comprehensive income enlarges or creates an accounting mismatch, then these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at: amortised cost; fair value through other comprehensive income; or fair value through profit or loss

Measurement is on the basis of two primary criteria: the contractual cash flow characteristics of the financial asset; and the business model for managing the financial assets.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 **Summary of Significant Accounting Policies (Cont.)**

(d) Financial Instruments (Cont.)

A financial asset that meets the following conditions is subsequently measured at amortised cost: the financial asset is managed solely to collect contractual cash flows; and the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income: the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

The Association initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial designation of financial instruments to measure at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity Instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Association makes an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue is received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Association's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (ie when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Association no longer controls the asset (ie has no practical ability to make unilateral decision to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity which the Association elected to classify under fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 **Summary of Significant Accounting Policies (Cont.)**

(d) Financial Instruments (Cont.)

Impairment

The Association recognises a loss allowance for expected credit losses on :

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

Loss allowance is not recognised for :

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability- weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.

The Association uses the following approach to impairment, as applicable under AASB 9 : Financial Instruments :

- the simplified approach.

Simplified Approach

The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.

The approach is applicable to :

- trade receivables; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivable is used, taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Recognition of Expected Credit Losses in Financial Statements

At each reporting date, the Association recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
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NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 Summary of Significant Accounting Policies (Cont.)

(h) 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 statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(i) Income Tax

No provision for income tax has been raised as the Association is exempt from income tax under Div. 50 of the Income Tax Assessment Act 1997.

(j) 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

(k) Comparative Figures

Where required by Accounting Standards comparative figures have been adjusted to conform with changes in presentation for the current financial year.

(l) Trade and Other Receivables

Trade and other receivables include amounts due from clients for fees and services provided, from donors and any outstanding grant receipts. 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.

Trade receivables are initially recognised at their transaction price and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

(m) Contract Assets

Contract assets are recognised when the Association has transferred goods or services to the customer and or completed required performance obligations, but has yet to establish unconditional rights to consideration. Contract assets are treated as financial assets for impairment purposes.

(n) Intangible Assets

Software

Software is initially recognised at cost. It has a finite life and is carried at cost less any accumulated amortisation and impairment losses. Software has an estimated useful life of between one and three years. It is assessed annually for impairment.

(o) Trade and Other Payables

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

(p) Contract Liabilities

Contract liabilities represent the Association's obligation to transfer goods or services to a customer or complete required performance obligations and are recognised when a customer pays consideration, or when the Association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier), before the Association has transferred the goods or services to the customer and or completed required performance obligations.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 **Summary of Significant Accounting Policies (Cont.)**

(q) Critical Accounting Estimates and Judgements

The Committee Members evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Association.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period or in the period of the revision and future periods if the revision affects both current and future periods.

Key estimates

(i) Impairment- General

The Association assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Association that may be indicative of impairment triggers.

Impairment of leasehold improvements and plant and equipment

The Association assesses impairment of leasehold improvements and plant and equipment at each reporting date by evaluating conditions specific to the Association and to the particular asset that may lead to impairment. If an impairment trigger exists, the recoverable amount of the asset is determined. This involves fair value less costs to sell or value-in-use calculations, which incorporate a number of key estimates and assumptions. There was no provision for impairment of leasehold improvements and plant and equipment at 30 June 2023 (2022: \$Nil).

Impairment of accounts receivable

The provision for impairment of receivables assessment requires a degree of estimation and judgement. The level of provision is assessed by taking into account the recent sales experience, the ageing of receivables, historical collection rates and specific knowledge of the individual debtors' financial position. Provision for impairment of receivables at 30 June 2023 amounted to \$Nil (2022: \$Nil).

Provisions for Redundancy

Included in current liabilities at the end of the reporting period are provisions for redundancy amounting to \$39,053 (2022: \$39,053). The Association expects that this would be the amount payable to employees should redundancy occurs in accordance with the National Employment Standards.

Provisions for Parental Leave

Provisions for parental leave amounting to \$72,677 (2022: \$27,925) is additional benefit provided for employees who are eligible for 12 months parental leave. As of reporting date, the Association believes that this would not happen in the next 12-month period and therefore this satisfies the definition of other long-term benefits.

(ii) Useful lives of property, plant and equipment

The Association reviews the estimated useful lives of leasehold improvements and plant and equipment at the end of each reporting period, based on the expected utility of the assets.

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

Key judgments

(i) Performance Obligations Under AASB 15

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature / type, cost /value, quantity and the period of transfer related to the goods or services promised.

(ii) Lease Term and Option to Extend under AASB 16

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Association will make. The Association determines the likelihood to exercise the options on a lease-by lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the entity.

(r) Economic Dependence

The Association is dependent on Commonwealth and NT Government grants for the majority of its revenue to operate its programs and business. At the date of this report, the Committee Members have no reason to believe that the above governments will not continue to support the Association. The operations and future success of the Association is dependent upon the continued support and funding by the government bodies, its members and donors and the achievement of operating surpluses and positive operating cash flows.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE YEAR ENDED 30 JUNE 2023

Note 1 **Summary of Significant Accounting Policies (Cont.)**

(s) New and Amended Accounting Standards and Policies Adopted By The Association

AASB 2022-3: Amendments to Australian Accounting Standards - Illustrative Examples for Not-for-Profit Entities accompanying AASB 15.

AASB 2022-3 amends the Australian illustrative examples for Not-for-Profit entities accompanying AASB 15 Revenue from Contracts with Customers to illustrate how AASB 15 applies to the recognition and measurement of upfront fees. The amendments do not change the requirements of AASB 15.

The Basis for Conclusions also document the Board's decision to retain the accounting policy choice on an ongoing basis for NFP private sector lessees to elect to initially measure a class of ROU assets arising under concessionary leases at cost or at fair value.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2020-3: Amendments to Australian Accounting Standards - Annual Improvements 2018-2020 and Other Amendments.

The Association adopted AASB 2020-3 which makes some small amendments to a number of standards including the following : AASB 1, AASB 3, AASB 9, AASB 116, AASB 137 and AASB 141.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2021-7a: Amendments to Australian Accounting Standards - Effective Date of Amendments to AASB 10 and AASB 128 and Editorial Corrections.

AASB 2021-7a: makes various editorial corrections to a number of standards effective for reporting periods beginning on or after 1 January 2022. The adoption of the amendment did not have a material impact on the financial statements.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2023

Note 2 Cash and Bank

	2023	2022
	\$	\$
Cash on hand	-	-
Cash at bank - cheque account	1,696,848	985,568
Total Cash on hand and at Bank	1,696,848	985,568

Reconciliation of cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and Cash equivalents	1,696,848	985,568
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Note 3 Other Current Assets

	2023	2022
	\$	\$
CURRENT		
Prepayments	372	13,477
Total Other Current Assets	372	13,477

Note 4 Property, Plant and Equipment

	2023	2022
	\$	\$
NON CURRENT		
Office Equipment		
Office equipment at cost	38,166	33,276
Less accumulated depreciation	(34,842)	(31,809)
Total Office equipment	3,324	1,467
Motor Vehicles		
Motor vehicles at cost	31,917	31,917
Less accumulated depreciation	(31,917)	(31,118)
Total Motor vehicles	-	799
Total Property, Plant and Equipment	3,324	2,266

Note 5 Right of Use Assets

	2023	2022
	\$	\$
NON CURRENT		
Right of Use Assets :		
Leased building	361,438	361,438
Less Accumulated depreciation	(85,339)	(25,100)
Total Right of Use Assets	276,099	336,338

The Association's lease portfolio includes a building premises. This lease has 6 years as its lease term.

The option to extend or terminate is contained in the property lease of the Association. There were no leases for equipment or motor vehicles. These extension clauses provide the Association the opportunity to manage leases in order to align with its strategies. All of the extension or termination options are only exercisable by the Association. The extension or termination options which were probable to be exercised have been included in the calculation of the Right of Use Asset.

Note 6 Intangible Assets

	2023	2022
	\$	\$
NON CURRENT		
Computer software		
Computer software at cost	16,084	16,084
Less accumulated depreciation	(16,084)	(16,084)
Total Intangible Assets	-	-

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2023

Note 7 Trade and Other Payables

	2023	2022
CURRENT	\$	\$
Trade creditors	3,050	58,254
Credit card liabilities	444	703
Accrued expenses	17,365	9,705
GST payable (receivable) - net	45,786	23,074
Payroll liabilities	20,943	17,533
Total Trade and Other Payables	87,588	109,269

Note 8 Other Current Liabilities

	2023	2022
CURRENT	\$	\$
Contract Liabilities - grant funded programmes	196,375	-

Note 9 Lease Liabilities

	2023	2022
CURRENT	\$	\$
Lease liabilities - building	54,009	49,474
	54,009	49,474
NON CURRENT		
Lease liabilities - building	238,063	292,072
	238,063	292,072
	292,072	341,546

The lease liabilities are secured by the underlying assets and are subject to the terms of their individual lease agreements.

Note 10 Employee Provisions

	2023	2022
CURRENT	\$	\$
Provision for annual leave	66,345	38,387
Provision for long service leave	27,715	-
	94,060	38,387
NON CURRENT		
Provision for parental leave	72,677	27,925
Provision for Long service leave	2,175	16,445
Provision for redundancy	39,053	39,053
	113,905	83,423
Total Employee Provisions	207,965	121,810

Provision for Annual Leave

The provision for employee benefits includes amounts accrued for annual leave. Based on past experience, the Association does not expect the full amount of annual leave to be settled within the next 12 months. However, the amount must be classified as a current liability because the Association does not have an unconditional right to defer the settlement of the amount in the event employees wish to use their leave entitlements.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
NOTES TO THE FINANCIAL REPORT FOR THE PERIOD ENDED 30 JUNE 2023

Note 11 Cash Flow Information

	2023	2022
	\$	\$
Reconciliation of Cash Flow from Operating Activities		
Current year Profit attributable to Members of the entity	427,619	327,744
Non-cash flows in current year surplus:		
— Depreciation and amortisation	64,071	34,030
— Net (profit)/ loss on assets disposal	-	-
— Interest expense on lease liabilities	19,494	8,595
Changes in assets and liabilities		
— (Increase)/Decrease in other current assets	13,105	(10,031)
— Increase/(Decrease) in trade and other payables	(21,681)	43,338
— Increase/(Decrease) in other current payables	196,375	(229,951)
— Increase in employee provisions	86,155	(18,510)
Total Operating Cash Flows provided by (used in) operations	785,138	155,215

Note 12 Capital and Leasing Commitments

	2023	2022
	\$	\$
(a) Lease Liability Commitments		
— not later than 1 year	70,678	68,968
— later than 1 year but not later than five years	270,844	295,692
— later than five years	-	45,831
Total Future Lease Payments at the End of the Reporting Period :	341,522	410,491
(b) Operating Lease Commitments		
<i>Rental commitments : short term and low value assets</i>		
Committed at the reporting date but not recognised as liabilities, payable:		
— Within one year	2,376	3,950
— One to five years	417	2,793
— More than 5 years	-	-
Total Operating Lease Payments at the End of the Reporting Period :	2,793	6,743

The non-cancellable operating leasing commitments in 2023 were for the lease of low value assets including a photocopier.

(c) Capital Expenditure Commitments

The Association has no capital expenditure or consultancy commitments as at 30 June 2023 (2022: \$Nil).

Note 13 Contingent Liabilities

The Committee is not aware of any contingent liabilities as at 30 June 2023 (2022: Nil).

Note 14 Events After the Reporting Period

The Committee Members are not aware of any significant events since the end of the reporting period that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

Note 15 Key Management Remuneration

	2023	2022
	\$	\$
The totals of remuneration paid to KMP of the Association during the year are as follows:		
Short- term employment benefits	113,263	97,493
Post employment benefits	11,893	9,749
Total Key Management Remuneration	125,156	107,242

Note 16 Other Related Party Disclosure

There were no other related party transactions in 2023 (2022: Nil).

Note 17 Association Details

The registered office and principal place of the Association is: 2/17 Lindsay St, Darwin City NT 0800.

TOP END WOMEN'S LEGAL SERVICE INCORPORATED
ABN: 42 830 944 178
DECLARATION BY COMMITTEE MEMBERS
FOR THE YEAR ENDED 30 JUNE 2023

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

The Committee Members declare that the financial statements as set out on page 3 to 19 are in accordance with the requirements of the *Northern Territory of Australia Association Act* and with the *Australian Charities and Not for Profits Commission Act 2012* and:

- 1 Comply with Australian Accounting Standards as described in note 1 to the financial statements;
- 2 Give a true and fair view of the financial position of the Top End Women's Legal Service Incorporated as at 30 June 2023, its performance and cash flows for the year ended on that date; and
- 3 At the date of this statement, there are reasonable grounds to believe that the Association will be able to pay its debts as and when they fall due.

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



Chris Osborne (Chairperson)

Dated September 2023



Rose Mills (Treasurer)

Dated 8th September 2023

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE TOP END WOMEN'S LEGAL SERVICE INCORPORATED
REPORT ON THE AUDIT OF THE FINANCIAL REPORT****Opinion**

We have audited the financial report of Top End Women's Legal Service Incorporated (the "Association"), which comprises the statement of financial position as at 30 June 2023, 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 Declaration by Members of the Committee.

In our opinion, the accompanying financial report of Top End Women's Legal Service Incorporated is in accordance with the requirements of Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Northern Territory of Australia Associations Act 2003*, including:

- (a) Giving a true and fair view of the Association's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- (b) Complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2022*.
- (c) the accounts of the Association have been properly prepared and are in accordance with the books of account of the Association.

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 *Australian Charities and Not-for-profits Commission Act 2012* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

Emphasis of Matter - Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Top End Women's Legal Service Incorporated financial reporting responsibilities under the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* and the *Northern Territory of Australia Associations Act 2003*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Information Other than the Financial Report and Auditor's Report Thereon

The committee members are responsible for the other information. The other information comprises the information included in the Association's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE TOP END WOMEN'S LEGAL SERVICE INCORPORATED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT (CONT.)

Committee Members' responsibility for the financial report

The Committee Members of the Association are responsible for the preparation of the financial report that gives a true and fair view – in accordance with Australian Accounting Standards to the extent described in Note 1 to the financial report and the *Northern Territory of Australia Associations Act 2003* and the *Australian Charities and Not-for-profits Commission Act 2012* and is appropriate to meet the needs of the members. The Committee Members are also responsible for such internal control as the Committee Members determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Committee Members are responsible for assessing the Association'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 Committee Members 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 control relevant to the audit 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 those charged with governance.
- Conclude on the appropriateness of the Committee Members' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Association to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.



INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE TOP END WOMEN'S LEGAL SERVICE INCORPORATED

REPORT ON THE AUDIT OF THE FINANCIAL REPORT (CONT.)

We communicate with the Committee and Management 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.

Nexia Edwards Marshall NT

Nexia Edwards Marshall NT
Chartered Accountants

Noel Clifford

Noel Clifford
Partner
Dated: 13 September 2023

