



Financial Statements

30 June 2023



ABN 43 606 187 839

Contents

Auditor's independence declaration	2
Statement of profit or loss and other comprehensive income	3
Statement of financial position	4
Statement of changes in equity	5
Statement of cash flows	6
Notes to the financial statements	7
Directors' declaration	16
Independent auditor's report to the members of Mary's House Services Limited	17




Auditor's Independence Declaration under Section 60-40 of the Australian Charities and Not-for-profits Commission Act 2012 to the Directors of Mary's House Services Limited

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

- a) No contraventions of the auditor independence requirements as set out in section 60-40 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.

Yours sincerely,
Nexia Sydney Audit Pty Ltd



Vishal Modi
Director

Dated this 24th day of October 2023

Mary's House Services Limited
Statement of profit or loss and other comprehensive income
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Revenue			
Revenue	3	1,112,451	1,386,452
Expenses			
Audit fees		(10,000)	(10,000)
Brokerage fees		(19,829)	(19,005)
Computer and software expense		(26,815)	(32,680)
Consulting fees		(4,975)	(14,964)
Depreciation and amortisation expense	6	(98,878)	(24,164)
Depreciation - right-of-use assets	7	(83,905)	(80,291)
Employee benefits expense		(940,640)	(748,802)
Events, merchandise and promotions		(43,512)	(73,346)
Insurance expenses		(5,552)	(5,714)
Interest expense - lease liability		(6,596)	(4,841)
Motor vehicle expense		(2,947)	(2,742)
Other expenses		(31,468)	(45,842)
Printing and stationery		(5,578)	(6,276)
Property, program and refuge expenses		(88,906)	(115,711)
Superannuation expense		(87,678)	(66,642)
Total expenses		<u>(1,457,279)</u>	<u>(1,251,020)</u>
(Deficit)/surplus for the year		(344,828)	135,432
Other comprehensive income for the year		<u>-</u>	<u>-</u>
Total comprehensive (loss)/income for the year		<u><u>(344,828)</u></u>	<u><u>135,432</u></u>

The above Statement of profit or loss and other comprehensive income should be read in conjunction with

Mary's House Services Limited
Statement of financial position
As at 30 June 2023

	Note	2023 \$	2022 \$
Assets			
Current assets			
Cash and cash equivalents	4	1,171,075	1,236,754
Trade and other receivables	5	43,478	36,196
Total current assets		<u>1,214,553</u>	<u>1,272,950</u>
Non-current assets			
Property, plant and equipment	6	268,676	365,714
Right-of-use assets	7	130,652	178,326
Total non-current assets		<u>399,328</u>	<u>544,040</u>
Total assets		<u>1,613,881</u>	<u>1,816,990</u>
Liabilities			
Current liabilities			
Trade and other payables	8	55,705	32,256
Lease liabilities	9	82,486	105,389
Employee benefits	10	47,508	38,134
Contract liabilities	11	180,240	25,000
Total current liabilities		<u>365,939</u>	<u>200,779</u>
Non-current liabilities			
Lease liabilities	9	51,863	75,304
Total non-current liabilities		<u>51,863</u>	<u>75,304</u>
Total liabilities		<u>417,802</u>	<u>276,083</u>
Net assets		<u>1,196,079</u>	<u>1,540,907</u>
Equity			
Retained earnings		<u>1,196,079</u>	<u>1,540,907</u>
Total equity		<u>1,196,079</u>	<u>1,540,907</u>

Mary's House Services Limited
Statement of changes in equity
For the year ended 30 June 2023

	Retained earnings \$	Total equity \$
Balance at 1 July 2021	1,405,475	1,405,475
Surplus for the year	135,432	135,432
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>135,432</u>	<u>135,432</u>
Balance at 30 June 2022	<u><u>1,540,907</u></u>	<u><u>1,540,907</u></u>
	Retained earnings \$	Total equity \$
Balance at 1 July 2022	1,540,907	1,540,907
Deficit for the year	(344,828)	(344,828)
Other comprehensive income for the year	<u>-</u>	<u>-</u>
Total comprehensive income for the year	<u>(344,828)</u>	<u>(344,828)</u>
Balance at 30 June 2023	<u><u>1,196,079</u></u>	<u><u>1,196,079</u></u>

The above Statement of changes in equity should be read in conjunction with the accompanying notes

Mary's House Services Limited
Statement of cash flows
For the year ended 30 June 2023

	Note	2023 \$	2022 \$
Cash flows from operating activities			
Donations, grants and other receipts		1,241,570	1,343,155
Payments to suppliers and employees		(1,236,508)	(1,129,415)
Interest received		20,270	3,512
Interest paid		<u>(6,596)</u>	<u>(4,841)</u>
Net cash from operating activities	12	<u>18,736</u>	<u>212,411</u>
Cash flows from investing activities			
Payments for property, plant and equipment	6	<u>(1,840)</u>	<u>(18,206)</u>
Net cash used in investing activities		<u>(1,840)</u>	<u>(18,206)</u>
Cash flows from financing activities			
Repayment of lease liabilities		<u>(82,575)</u>	<u>(81,418)</u>
Net cash used in financing activities		<u>(82,575)</u>	<u>(81,418)</u>
Net (decrease)/increase in cash and cash equivalents		(65,679)	112,787
Cash and cash equivalents at the beginning of the financial year		<u>1,236,754</u>	<u>1,123,967</u>
Cash and cash equivalents at the end of the financial year	4	<u><u>1,171,075</u></u>	<u><u>1,236,754</u></u>

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 1. Basis of preparation

The financial report covers Mary's House Services Limited as an individual entity. Mary's House Services Limited is a not-for-profit company limited by guarantee, incorporated and domiciled in Australia.

The financial report was authorised for issue by the directors on 24 October 2023.

These financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Simplified Disclosures and the *Australian Charities and Not-for-profits Commission Act 2012*. Mary's House Services Limited is a not-for-profit entity for the purpose of preparing financial statements.

Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs, modified, where applicable, by the measurement at fair value of selected noncurrent assets, financial assets and financial liabilities. The amounts presented in the financial statements have been rounded to the nearest dollar.

Comparatives are consistent with prior year unless stated otherwise.

Note 2. Summary of Significant accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

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

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Income Tax

No provision for income tax has been recognised as the company is exempt from income tax under Division 50 of the *Income Tax Assessment Act 1997*.

Revenue recognition

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 2. Summary of Significant accounting policies (continued)

Rendering of services

Revenue from a contract to provide services is recognised over time as the services are rendered based on either a fixed price or an hourly rate.

Grant revenue

Grant revenue is recognised in the statement of surplus or deficit and other comprehensive income when the entity obtains control of the grant, it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the asset on a straight-line basis.

Donations

Donations, bequests and fundraising income is recognised as revenue when received.

Interest

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Other income

Other income is recognised on an accruals basis when the company is entitled to it.

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 payable 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.

Property, plant and equipment

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

Where the cost model is used, the asset is carried at its cost less any accumulated depreciation and any impairment losses. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Property, plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, is depreciated on a straight-line basis over the assets useful life to the company, commencing when the asset is ready for use.

The residual values, useful lives and depreciation methods are reviewed, and adjusted if appropriate, at each reporting date.

Current and non-current classification

Assets and liabilities are presented in the Statement of financial position based on current and non-current classification.

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 2. Summary of Significant accounting policies (continued)

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the company's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

A liability is classified as current when: it is either expected to be settled in the company's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

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 credit losses. Trade receivables are generally due for settlement within 30 days.

The company has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been grouped based on days overdue.

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

Right-of-use assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.

The company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of the financial year and which are unpaid. Due to their 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.

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 2. Summary of Significant accounting policies (continued)

Contract liabilities

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

Lease liabilities

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of-use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

Employee benefits

Short-term employee benefits

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

Other long-term employee benefits

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

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

Note 3. Revenue

	2023	2022
	\$	\$
Donations	846,848	931,726
Grants	101,556	209,122
Fundraising events	130,971	174,782
Government stimulus receipts	-	57,150
Resident contribution	10,475	10,420
Interest received	22,601	3,252
	<u>1,112,451</u>	<u>1,386,452</u>

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 4. Cash and cash equivalents

	2023	2022
	\$	\$
<i>Current assets</i>		
Cash on hand	227	227
Cash at bank	670,848	486,527
Term deposit	<u>500,000</u>	<u>750,000</u>
Cash at Bank	<u><u>1,171,075</u></u>	<u><u>1,236,754</u></u>

Reconciliation to cash and cash equivalents at the end of the financial year
The above figures are reconciled to cash and cash equivalents at the end of the financial year as shown in the Statement of cash flows as follows:

Balance as per Statement of cash flows	<u><u>1,171,075</u></u>	<u><u>1,236,754</u></u>
--	-------------------------	-------------------------

Note 5. Trade and other receivables

	2023	2022
	\$	\$
<i>Current assets</i>		
Trade and other receivables	21,386	14,448
Deposits	11,519	12,528
GST receivable	7,066	8,044
Accrued interest	<u>3,507</u>	<u>1,176</u>
	<u><u>43,478</u></u>	<u><u>36,196</u></u>

Note 6. Property, plant and equipment

	2023	2022
	\$	\$
<i>Non-current assets</i>		
Improvements - at cost	368,735	368,735
Less: Accumulated depreciation	<u>(140,223)</u>	<u>(48,040)</u>
Total buildings	<u><u>228,512</u></u>	<u><u>320,695</u></u>
Furniture and office equipment - at cost	89,654	87,814
Less: Accumulated depreciation	<u>(49,490)</u>	<u>(42,795)</u>
Total furniture and office equipment	<u><u>40,164</u></u>	<u><u>45,019</u></u>
Motor vehicles - at cost	12,718	12,718
Less: Accumulated depreciation	<u>(12,718)</u>	<u>(12,718)</u>
Total motor vehicles	<u><u>-</u></u>	<u><u>-</u></u>
Total Property, Plant and Equipment	<u><u>268,676</u></u>	<u><u>365,714</u></u>

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 6. Property, plant and equipment (continued)

Movements in carrying amounts

Movements in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year

	Improvements \$	Furniture and office equipment \$	Total \$
Balance at 1 July 2022	320,695	45,019	365,714
Additions	-	1,840	1,840
Depreciation expense	(92,183)	(6,695)	(98,878)
Balance at 30 June 2023	<u>228,512</u>	<u>40,164</u>	<u>268,676</u>

The effective useful life of property improvements was reviewed and reassessed as over a period of 4 years as compared to over a period of 25 years in prior year resulting in an increase in depreciation expense for the year ended 30 June 2023.

Note 7. Right-of-use assets

	2023 \$	2022 \$
<i>Non-current assets</i>		
Land and buildings - right-of-use	255,779	244,512
Less: Accumulated depreciation	(125,127)	(66,186)
	<u>130,652</u>	<u>178,326</u>

The right-of-use asset are in respect of premises leased by the entity.

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	Land and buildings \$	Total \$
Balance at 1 July 2022	178,326	178,326
Additions	36,231	36,231
Depreciation expense	(83,905)	(83,905)
Balance at 30 June 2023	<u>130,652</u>	<u>130,652</u>

Note 8. Trade and other payables

	2023 \$	2022 \$
<i>Current liabilities</i>		
Trade and other payables	<u>55,705</u>	<u>32,256</u>

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 9. Lease liabilities

	2023 \$	2022 \$
<i>Current liabilities</i>		
Lease liability	<u>82,486</u>	<u>105,389</u>
<i>Non-current liabilities</i>		
Lease liability	<u>51,863</u>	<u>75,304</u>

The lease liabilities are in respect of premises leased by the entity.

Note 10. Employee benefits

	2023 \$	2022 \$
<i>Current liabilities</i>		
Annual leave provision	<u>47,508</u>	<u>38,134</u>

Note 11. Contract liabilities

	2023 \$	2022 \$
<i>Current liabilities</i>		
Unspent grants	<u>180,240</u>	<u>25,000</u>

Note 12. Cash flow information

	2023 \$	2022 \$
Reconciliation of result for the year to cash flows from operating activities		
(Deficit)/surplus for the year	(344,828)	135,432
Non-cash flows in profit:		
- Depreciation	98,878	24,164
- Amortisation of right of use asset	83,905	80,291
- Loss on sale of PPE	-	68
Change in assets and liabilities:		
- Change in trade and other receivables	(7,282)	(1,352)
- Change in trade and other payables	23,449	6,314
- Change in deferred income	155,240	(39,384)
- Change in provisions	9,374	6,878
Cash flow from operations	<u>18,736</u>	<u>212,411</u>

Note 13. Key management personnel disclosures

The directors acted in an honorary capacity and received no compensation for their services.

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 13. Key management personnel disclosures (continued)

Compensation

The aggregate compensation made to members of key management personnel of the company is set out below:

	2023	2022
	\$	\$
Aggregate compensation	<u>113,147</u>	<u>151,727</u>

Note 14. Auditors' remuneration

	2023	2022
	\$	\$
Remuneration of the auditor of the company for:		
- auditing or reviewing the financial statements	-	-
- other services	-	-
Total	<u>-</u>	<u>-</u>

The auditors have provided pro-bono audit services in the year. The value of services is estimated at \$10,000 and this is recognised as in-kind contribution and expensed in the statement of profit or loss and other comprehensive income.

Note 15. Contingent liabilities

The company has no contingent liabilities as at 30 June 2023 (2022: nil).

Note 16. Commitments

The company has no commitments as at 30 June 2023 (2022: nil).

Note 17. Related party transactions

Key management personnel

Disclosures relating to key management personnel are set out in note 13.

Transactions with related parties

There were no transactions with related parties during the current and previous financial year.

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

Note 18. Members' guarantee

The company is incorporated under the *Corporations Act 2001* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$20 each towards meeting any outstandings and obligations of the company. At 30 June 2023 the number of members was 23 (2022: 23).

Mary's House Services Limited
Notes to the financial statements
For the year ended 30 June 2023

Note 19. Events after the reporting period

No matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

Mary's House Services Limited
Directors' declaration
For the year ended 30 June 2023

The directors of the company declare that:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and other mandatory professional reporting requirements;
- the attached financial statements and notes give a true and fair view of the company's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the company will be able to pay its debts as and when they become due and payable.

Signed in accordance with a resolution of directors.

On behalf of the directors

Bevan

Director

24 October 2023



Director

Independent Auditor's Report to the Members of Mary's House Services Limited

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Mary's House Services Limited (the Company), which comprises the statement of financial position as at 30 June 2023, 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 directors' declaration.

In our opinion, the accompanying financial report of the Company is in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012, including:

- i) giving a true and fair view of the Company's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- ii) complying with Australian Accounting Standards - Simplified Disclosures and Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2022.

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 Company in accordance with the ethical requirements of the Accounting Professional & 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.

Directors' responsibility for the financial report

The directors of the Company are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the Australian Charities and Not-for-profits Commission Act 2012 and for such internal control as the directors 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 directors are responsible for assessing the Company'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 directors either intend to liquidate the Company or to cease operations, or have 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.

A further description of our responsibilities for the audit of the financial report is located at The Australian Auditing and Assurance Standards Board website at: www.auasb.gov.au/auditors_responsibilities/ar4.pdf. This description forms part of our auditor's report.

Nexia Sydney Audit Pty Ltd



Vishal Modi

Director

Dated: 24 October 2023

Sydney



maryshouse.org.au