

Access Arts (CPL) Limited
ABN 56 631 019 166

Financial Statements
For the Year Ended 30 June 2021

**Access Arts (CPL) Limited
(ABN 56 631 019 166)**

**Financial Statements
For the Year Ended 30 June 2021**

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**Access Arts (CPL) Limited
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**Directors' Report
For the Year Ended 30 June 2021**

The Directors of Access Arts (CPL) Limited (AACPL) present their report together with the financial report for the financial year ended 30 June 2021 (the financial year) and the auditor's report thereon.

Directors

The Directors of AACPL at any time during or since the end of the financial year are:

Name and Qualifications	Experience and Special Responsibilities
Bruce Cowley BCom, LLB (Hons), FAICD	<p>CPL Chair, CPL Director</p> <p>For nearly 40 years, Bruce Cowley has been a leader in the legal and business sectors of Australia. As a practising corporate lawyer, Bruce has advised large companies on mergers and acquisitions, as well as led one of Australia's largest law firms, MinterEllison, as Chairman from 2013 to 2019. In addition to his successful legal career, Bruce has authored <i>Duties of Board and Committee Members</i> with Stephen Knight; a leading publication on the duties of members of different kinds of companies and other entities.</p> <p>Bruce has served on the Board of CPL for over a decade and was elected Chair in 2015. Driven by his brother's lived experience with a physical and intellectual disability, Bruce brings both his professional knowledge and his personal experience to the Board of CPL.</p> <p>Alongside Bruce's service to CPL, he is a member of the QSuper Board of Trustees, a member of the board of the Sunshine Coast Hospital and Health Service, is chair of the Griffith Business School Advisory Board and a director of Klarna Australia. He chaired the board of the Children's Hospital Foundation for nine years, stepping down in late 2020.</p> <p>Bruce holds a Bachelor of Laws and a Bachelor of Commerce. He is a Fellow of the Australian Institute of Company Directors and an Adjunct Professor at the University of Queensland's Faculty of Business, Economics and Law.</p>
Stephen Brady MBA, M.Ed.St, B.Ed.St, B.PM (Built Environment)	<p>CPL Director</p> <p>Stephen Brady's work as both a primary and secondary school principal has given him a strong background in strategic planning, operational management and change management processes.</p> <p>Stephen also has considerable experience in human resource management, project management, and financial and risk management through roles in mining and construction. His association with CPL began when his first child began receiving services.</p> <p>He is currently a Head of the Rockhampton Grammar School's Department of Industrial Design and Technology as well as Head of Department Vocational Education and Training.</p>

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Mr Brady resigned from the AACPL Board on 28 November 2020.

Bree Hadley
BA, PhD, MA, M.Ed

Bree Hadley is a recognised leader in the Queensland arts industry, with over two decades of practice and academic experience covering theatrical, cultural and arts management.

During her career, Bree has undertaken extensive academic study in the arts sector and has also worked as a lecturer at one of Queensland's largest universities, Queensland University of Technology.

In this role, Bree has supported a diverse cohort of students pursuing careers in performing arts, community arts and arts management.

Bree is past President of the Australasian Association for Drama, Theatre and Performance Studies (ADSA), past Director of Performance Studies international (PSi). She is also a nationally recognised commentator as a result of her previous roles as a critic for The Australian, judge for the Matilda Awards, and a committee member and consultant for arts agencies, organisations and festivals.

Bree holds a Bachelor of Arts in Creative Arts, a PhD in Theatre and Cultural Studies, a Masters of Arts and a Masters of Education.

Julie Byth
BBus (PR), GAICD

AACPL Company Secretary

Julie is a senior leader who has lent her experience in marketing and communications to a broad range of organisations spanning human services, consulting, public transport, the arts, and tourism and entertainment.

Currently, Julie is the Chief Experience Officer with Queensland's largest disability provider, CPL – Choice, Passion, Life, where her portfolio encompasses a broad range of functional areas including fundraising, marketing and property.

In addition to Access Arts, Julie sits on the Board of Transport for Brisbane. She holds a Bachelor of Business (Public Relations) from QUT and is a Graduate of the Australian Institute of Company Directors (AICD).

Dermot Lindsay
MFP, ADFS (FP), DFS (FP), GAICD

CPL Director

Dermot Lindsay is a respected senior business leader with over two decades of experience in financial management and business strategy.

In his current role as National Head of Lending and General Insurance - IOOF, Dermot leads both businesses profitability, efficiency and

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For the Year Ended 30 June 2021**

compliance programmes. Dermot's leadership ensures the growth and management of the lending specialists and general insurance departments of the business.

Joining the CPL Board in 2011, Dermot brings his extensive corporate sector experience in the financial services to the Board.

Dermot holds a Masters in Financial Planning, an Advanced Diploma of Financial Services, and is a Fellow of the Australian Institute of Company Directors.

Ken MacDonald, AM
BA (Hons) LLB (Hons), FAICD

CPL Director

Ken MacDonald has over 40 years' experience in corporate law, specialising in the energy and natural resources sector. During his career, Ken has advised and guided businesses through periods of growth and change and has a passion for supporting leaders and business executives.

As a seasoned Director, Ken has served in a number of board management and directorship positions including Chairman of Highlands Pacific Limited, Deputy Chancellor of Bond University, Deputy Chairman of the Queensland Investment Corporation and Director of Save the Children Fund Australia. Currently, Ken is the Chair of the Queensland Business Leaders Hall of Fame Governing Committee and a Member of the Queensland Library Foundation Council.

In 2017, Ken was recognised for his extensive service to Boards across Australia with a Gold Medal from the Australian Institute of Company Directors.

Ken holds a Bachelor of Arts (Hons), a Bachelor of Laws (Hons) and is a Fellow of the Australian Institute of Company Directors.

Nigel Lavender
B.Soc

Nigel Lavender is an arts leader with over four decades of national and international experience in arts management and accessibility.

Following a lengthy career in the UK, Nigel immigrated to Queensland and was appointed Executive Director of Queensland Music Festival, which he led until 2018. In January 2019 Nigel founded Momentum Arts, an arts production consultancy specialising in strategic planning, regional arts funding and major events.

Nigel's passion for arts accessibility is the driving force for his service to the Access Arts Board and other similar projects such as The Big Anxiety Festival.

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Nigel holds a Bachelor degree in Sociology and English.

**The Honourable Justice Thomas
Bradley**
LLB

AACPL Chair

Justice Thomas Bradley is a well-respected legal professional in Queensland, with over 20 years' experience as a barrister and judge.

Admitted as a barrister in 2000, Justice Bradley was appointed Queen's Counsel in 2013 and has extensive experience in private practice across a range of fields. In 2018, Justice Bradley appointed a judge of the Supreme Court of Queensland.

Alongside his successful legal career, His Honour has dedicated years to Queensland not-for-profits and charities, including serving as chair of Access Arts, chair of the Brisbane Festival Giving Committee and ambassador for the Pinnacle Foundation.

Justice Bradley holds a Bachelor of Laws and a Bar Practice Certificate.

Wendy Lavelle
BA (PR), AssocDip Habilitation,
DipComEdu, GAICD

Wendy brings to Access Arts a wealth of community sector knowledge and management experience through her long, established career in disability and employment services.

Wendy is currently the Chief Operating Officer at CPL – Choice, Passion, Life, a leading disability services provider, where she leads all service streams as well as a number of enabling functions, including People, Learning and Culture and Quality, Safety and Risk.

Wendy holds a number of qualifications including a Bachelor of Arts (Public Relations), and is a Graduate of the Australian Institute of Company Directors (AICD).

Rhys Kennedy
BOccThy, MBA, GAICD

Rhys Kennedy has extensive experience in the disability sector, gained both in his early career as an occupational therapist and his current role as CEO of leading disability services provider CPL – Choice, Passion, Life. Under Rhys' leadership, CPL has grown from an organisation with turnover of \$84 million and 1,100 employees operating in Queensland, into a Group of companies with a combined turnover of \$220 million and more than 3,200 employees providing support to more than 10,000 people with a disability across Queensland and Northern New South Wales.

Rhys is well known and respected in the human services sector through his involvement in a number of advisory groups, as Chair of Cerebral Palsy Australia and Director of Cootharinga North Queensland Limited.

**Directors' Report
For the Year Ended 30 June 2021**

Rhys holds a Master of Business Administration and is a Graduate of the Australian Institute of Company Directors.

GENERAL INFORMATION

AACPL is a wholly-owned subsidiary of CPL – Choice, Passion, Life (CPL) with all corporate governance practices mirroring those of CPL. These include risk management, workplace health and safety, ethical standards, code of conduct, quality and integrity of personnel, and environmental regulations.

BOARD OF DIRECTORS

Role of the Board

The functions of the Board are clearly defined according to good corporate governance principles and include:

- responsibility for formulating its strategic direction;
- approval of the annual budget and financial plan;
- monitoring financial performance including approval of the financial reports and liaison with AACPL's auditors;
- assessment of the performance of the Chief Executive Officer;
- monitoring managerial performance; and
- ensuring that the significant risks facing AACPL have been identified and appropriate and adequate control, monitoring and reporting mechanisms are in place, and reporting to members, stakeholders and regulatory authorities.

The Directors are committed to the principles underpinning best practice in corporate governance that are applied in a manner which is best suited to AACPL and which will allow the Directors to discharge their responsibilities. The structure of the Board is fundamental to achieving these objectives.

Board Operations

During the financial year, four Board meetings were held, where Directors reviewed the financial performance and undertook an evaluation of progress against budget and key benchmarks.

Directors spent time reading and analysing Board papers and reports submitted by executive management and they engaged in regular discussions with management.

Composition of the Board

The names of the Directors of AACPL in office at the date of this report are set out in the Directors' report on pages 3 to 5 of this report. The composition of the Board is determined using the following principles:

- a minimum of seven Directors and a maximum of eleven Directors, with a broad range of expertise and skills;
- there are sufficient Directors to serve on the various Board committees without overburdening the Directors or making it difficult for them to fully discharge their responsibilities; and
- all Directors are subject to re-election every three years.

Directors' Insurance and Officers' Insurance

AACPL maintains insurance in respect of Directors' and Officers' Liability and legal expenses' insurance contracts for current and former Directors and officers of AACPL as part of the CPL insurances.

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**Directors' Report
For the Year Ended 30 June 2021**

The Directors have not included details of the nature of the liabilities covered or the amount of the premium paid in respect of the Directors' and Officers' Liability and legal expenses' insurance contracts as such disclosure is prohibited under the terms of the contract.

Board Processes

The Board usually meets at least once every three months. Additional Board meetings may be scheduled at such other times as may be necessary to address any special significant matters that may arise. The agenda for meetings is prepared by the Chief Executive Officer in conjunction with the Chairperson. Board papers are circulated in advance to ensure Directors have sufficient opportunity to properly review Board papers before each Board meeting.

External Auditors

The Board is of the opinion that there are no matters of which it is aware that would impair the independence of its external auditors.

The professional relationship with AACPL's external auditors is service-driven. Fees are charged by the external auditors for audit services of both a statutory and regulatory nature.

Financial Reporting

The Chief Executive Officer has made the following certifications to the Board:

- AACPL's financial reports are founded on a sound system of risk management and internal compliance and control which implements the policies adopted by the Board; and
- actual results are reported against budgets approved by the Directors at each Board meeting.

Members

As at 30 June 2021, CPL is the only member of AACPL.

Principal Activity

The principal activities of AACPL are to work with people with disability and disadvantage, in the arts.

Review and Results of Operations

The profit for the financial year, as shown in the Statement of Profit or Loss and Other Comprehensive Income was \$91,312 (2020: \$274,177).

State of Affairs

In the opinion of the Directors, there were no significant changes in the state of affairs of AACPL that occurred during the financial year under review not otherwise disclosed in this report or the financial statements.

Events Subsequent to the End of Financial Year

The Directors advise that there has not arisen, in the interval between the end of the financial year and the date of this report, any item, transaction or event of a material and unusual nature likely, in the opinion of the Directors, to affect the operations or state of affairs of AACPL.

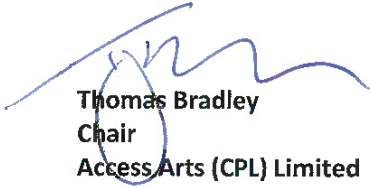
Lead Auditor's Independence Declaration

The Lead Auditors' Independence Declaration is set out on page 8 and forms part of the Directors' Report for the financial year.

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**Directors' Report
For the Year Ended 30 June 2021**

Signed on behalf of the Board and in accordance with a resolution of the Directors:



**Thomas Bradley
Chair
Access Arts (CPL) Limited**

Brisbane
22 September 2021

Auditor's Independence Declaration

As an auditor of Access Arts (CPL) Limited for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

- i. no contraventions of the auditor independence requirements as set out in the *Australian Charities and 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.



Crowe Audit Australia



John Zabala FCA
Partner

22 September 2021
Brisbane

Liability limited by a scheme approved under Professional Standards Legislation.

The title 'Partner' conveys that the person is a senior member within their respective division and is among the group of persons who hold an equity interest (shareholder) in its parent entity, Findex Group Limited. The only professional service offering which is conducted by a partnership is the Crowe Australasia external audit division. All other professional services offered by Findex Group Limited are conducted by a privately-owned organisation and/or its subsidiaries.

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Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	5	926,337	1,113,148
Administration		2,508	2,857
Advertising and Promotion		298	14,988
Audit Fees		5,000	5,400
Employee Expenses		629,007	708,920
Organisation Support		70,800	70,800
Other Expenses		13	152
Program Costs		124,061	21,610
Recruitment and Training		1,217	1,971
Subscriptions		375	6,725
Travel		1,746	5,548
Total Expenses		835,025	838,971
Surplus / (Deficit) for the Year		91,312	274,177
Total Comprehensive Income for the Year		91,312	274,177

The accompanying notes form part of these financial statements.

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Statement of Financial Position
as at 30 June 2021

	Note	2021 \$	2020 \$
ASSETS			
CURRENT ASSETS			
Cash and Cash Equivalents	6	597,993	336,565
Trade and Other Receivables	7	82,485	36,928
TOTAL CURRENT ASSETS		680,478	373,493
TOTAL ASSETS		680,478	373,493
LIABILITIES			
CURRENT LIABILITIES			
Trade and Other Payables	8	114,094	95,948
Income Received in Advance		200,896	3,368
TOTAL CURRENT LIABILITIES		314,990	99,316
TOTAL LIABILITIES		314,990	99,316
NET ASSETS		365,488	274,177
EQUITY			
Retained Earnings		365,488	274,177
TOTAL EQUITY		365,488	274,177

The accompanying notes form part of these financial statements.

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Statement of Changes in Equity
For the Year Ended 30 June 2021

	Retained Earnings \$	Total \$
Balance as at 1 July 2019	-	-
Surplus / (Deficit) for the Year	274,177	274,177
Balance as at 30 June 2020	274,177	274,177
Balance as at 1 July 2020	274,177	274,177
Surplus / (Deficit) for the Year	91,312	91,312
Balance as at 30 June 2021	365,488	365,488

The accompanying notes form part of these financial statements.

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Statement of Cash Flows
For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from Government and Customers		1,181,021	1,079,010
Payments to Suppliers and Employees		(919,604)	(697,979)
Interest Received		206	579
GST (Paid) / Collected		(196)	(45,045)
		<hr/>	<hr/>
Net Cash from Operating Activities		261,428	336,565
		<hr/>	<hr/>
CASH FLOWS FROM INVESTING ACTIVITIES:			
		-	-
		<hr/>	<hr/>
Net Cash from Investing Activities		-	-
		<hr/>	<hr/>
CASH FLOWS FROM FINANCING ACTIVITIES:			
		-	-
		<hr/>	<hr/>
Net Cash from Financing Activities		-	-
		<hr/>	<hr/>
Net Increase / (Decrease) in Cash and Cash Equivalents		261,428	336,565
		<hr/>	<hr/>
Cash and Cash Equivalents at Beginning of Year		336,565	336,565
		<hr/>	<hr/>
Cash and Cash Equivalents at End of Year	6	597,993	336,565
		<hr/>	<hr/>

The accompanying notes form part of these financial statements.

Access Arts (CPL) Limited
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Notes to the Financial Statements
For the Year Ended 30 June 2021

Note 1 Reporting Entity

The financial report covers Access Arts (CPL) Limited (AACPL) which is a not-for-profit company limited by guarantee registered as a charity and domiciled in Australia. The registered office and principal place of business of the company is Level 2, 340 Adelaide Street, Brisbane, Queensland. The principal activities of AACPL are to work with people with disability and disadvantage, in the arts.

AACPL is a wholly-owned subsidiary of CPL – Choice, Passion, Life (CPL) and there is a service agreement in place for CPL to provide services to assist with delivering AACPL funded activities.

The company was registered on 15 January 2019 but remained dormant until 1 July 2019. The net assets of Access Arts Inc (the association) were transferred to AACPL effective from 31 October 2019 following the winding up of the association in accordance with its constitution to a like organisation. The amount transferred is disclosed at Note 5.

Note 2 Basis of Preparation

The financial statements are general purpose financial statements which have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures made by the Australian Accounting Standards Board (AASB) and the requirements of the *Australian Charities Not-for-profits Commission Act 2012*.

These financial statements are the first general purpose financial statements prepared in accordance with Australian Accounting Standards – Simplified Disclosures. In the prior year the financial statements were general purpose financial statements prepared in accordance with the Australian Accounting Standards – Reduced Disclosure Requirements. There was no impact on the recognition and measurement of amounts recognised in the statements of financial position, profit and loss and other comprehensive income and cash flows as a result of the change in the basis of preparation.

The functional and presentation currency of AACPL is Australian dollars. The financial report was authorised for issue by the Directors on 22 September 2021.

Note 3 Significant Accounting Policies

(a) Revenue and Other Income

Revenue from Contracts with Customers

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration expected to be received in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

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

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Notes to the Financial Statements
For the Year Ended 30 June 2021

Note 3 Significant Accounting Policies (Continued)

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

Grant Revenue

Where the grant is enforceable and contains sufficiently specific performance obligations for AACPL to transfer goods or services to a third-party, the transaction is accounted for under AASB 15 Revenue from Contracts with Customers. Revenue is initially deferred (as a contract liability) and recognised as or when the performance obligations are satisfied.

Otherwise, the grant or contribution is accounted for under AASB 1058 Income of Not-for-Profit Entities, whereby revenue is recognised upon receipt of the funding, except for special purpose capital grants received to construct non-financial assets to be controlled by AACPL. Special purpose capital grants are recognised as unearned revenue when received, and subsequently recognised progressively as revenue as AACPL satisfies its obligations under the grant through construction of the asset.

Sponsorship income

Revenue from sponsorships is recognised at the point in time when the funds are received by AACPL.

Fee for Service Income (including NDIS)

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

Other income

Other income is recognised on an accruals basis when the performance obligations have been met.

(b) 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.

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

(c) Cash and Cash Equivalents

Cash and cash equivalents comprise 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.

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**Notes to the Financial Statements
For the Year Ended 30 June 2021**

Note 3 Significant Accounting Policies (Continued)

(d) Trade and Other Receivables

Trade Receivables are requested to be settled within 30 days and are carried at amounts due. The collectability of receivables is assessed at balance date and as a result, trade and other receivables are stated at their amortised cost less impairment losses. Any bad debts are written off in accordance with delegated authorities which have been approved by the Board.

AACPL measures the loss allowance for trade receivables at an amount equal to the lifetime expected credit loss (ECL). The ECL is calculated based on the collectability history of our debtors and an analysis of debtor's current financial position, which is subsequently adjusted for general economic conditions and an assessment of both the current and forecast direction of conditions at reporting date. The impact of COVID-19 has been included as part of the assessment of the assumptions used in the ECL calculation.

(e) Adoption of New and Revised Accounting Standards

AACPL has adopted all new, revised or amended Accounting Standards and Interpretations issued by the Australia Accounting Standards Board (AASB) that are mandatory for the current reporting period. AACPL has early adopted AASB 1060 General Purpose Financial Statements – Simplified Disclosures. There was no impact on the recognition and measurement of any assets or liabilities as a result of the early adoption.

Note 4 Critical Accounting Estimates and Judgements

The Directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances. These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates. The significant estimates and judgements made have been described below.

Key Judgements – Grant Income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received have been accounted for under either AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

Key Estimates – Receivables

The receivables have been reviewed under the expected credit loss model based on historical and forward-looking information. No provision has been included following this review.

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Notes to the Financial Statements
For the Year Ended 30 June 2021

Note 5 Revenue

	Note	2021 \$	2020 \$
Grants from Government Sources			
Arts Queensland		386,000	350,000
Department of Prime Minister and Cabinet		100,000	100,000
Department of Communities, Disabilities and Seniors		5,402	21,862
Department of Health		7,193	19,829
Australian Council		21,000	
Other		15,531	4,655
Total Grants		535,126	496,346
Other Income			
Contribution from Access Arts Inc		-	341,922
Fundraising and Donations		10,202	22,060
Sponsorship		102,000	17,000
Fee for Service		9,325	31,277
Fee for NDIS Services		266,189	203,534
Interest Revenue		206	579
Sundry Income		3,289	430
Total Other Income		391,211	616,802
Total Revenue		926,337	1,113,148

Note 6 Cash and Cash Equivalents

Included in cash and cash equivalents are donations and contributions made where the contributor or donor had designated the funds towards either the SAFE Grant or Achievement Award funds.

SAFE Grants

The SAFE Fund was established by a Life Member of Access Arts Inc to provide flexible assistance to emerging and professional artists living in Queensland who experience disability. AACPL award SAFE grants of up to \$1,000.

Achievement Awards

The Achievement Award has been setup to provide assistance to Queensland artists, arts workers and producers with a disability working in any art form to create, develop, present, produce, exhibit and / or tour their work. AACPL award Achievement Award grants up to \$10,000.

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Notes to the Financial Statements
For the Year Ended 30 June 2021

Note 6 Cash and Cash Equivalents (Continued)

A prior year accounting error was identified when preparing this report. This has been corrected in the opening balance of the table below.

The balances allocated to the SAFE Grants and Achievement Awards as at reporting date are as follows:

	SAFE Grant	Achievement Award	Total
	\$	\$	\$
Balance as at 1 July 2020	89,874	19,770	109,644
Funds Received	2,000	15,000	17,000
Grants Paid	(136)	(31,020)	(31,156)
	<hr/>	<hr/>	<hr/>
Balance as at 30 June 2021	91,738	3,750	95,488

Note 7 Trade and Other Receivables

	2021 \$	2020 \$
Trade Receivables	57,379	-
Intercompany Receivable	25,106	36,928
	<hr/>	<hr/>
Total Trade and Other Receivables	82,485	36,928

Note 8 Trade and Other Payables

	2021 \$	2020 \$
Accrued Expenses	32,561	5,400
GST Payable	14,671	45,045
Intercompany Payable	66,862	45,503
	<hr/>	<hr/>
Total Trade and Other Payables	114,094	95,948

Note 9 Contingencies

In the opinion of the Directors, AACPL did not have any contingencies at 30 June 2021.

Note 10 Related Parties

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

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**Notes to the Financial Statements
For the Year Ended 30 June 2021**

Note 11 Events after the End of 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 AACPL, the results of those operations or the state of affairs in future financial years.


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**Responsible Entities' Declaration
For the Year Ended 30 June 2021**

The Responsible Entities are of the opinion:

- (a) there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- (b) the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* including:
 - a. giving a true and fair view of the financial position as at 30 June 2021 and of its performance for the financial year ended that date; and
 - b. comply with *Australian Accounting Standards – Reduced Disclosure Requirements* and the *Australian Charities and Not-for-profit Commission Regulation 2013*.

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



Thomas Bradley
Chair
Access Arts (CPL) Limited

Brisbane
22 September 2021

Independent Auditor's Report

To the Board of Directors of Access Arts (CPL) Limited

Opinion

We have audited the financial report of Access Arts (CPL) Limited (the Company), which comprises the statement of financial position as at 30 June 2021, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the 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 the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- (a) Giving a true and fair view of the Company's financial position as at 30 June 2021 and of its financial performance for the year then ended.
- (b) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the 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.

Responsibilities of the Directors for the Financial Report

The Directors are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) and for such internal control as determined 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.

The Directors are responsible for overseeing the Company's financial reporting process.

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Auditor's Responsibilities for the Audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with 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 in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' 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 Company'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 Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance 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 the audit.



Crowe Audit Australia



John Zabala FCA
Partner

23 September 2021
Brisbane