

Access Arts (CPL) Limited
ABN 56 631 019 166

Financial Statements
For the Year Ended 30 June 2024

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

Financial Statements
For the Year Ended 30 June 2024

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**Access Arts (CPL) Limited
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**Directors' Report
For the Year Ended 30 June 2024**

The Directors of Access Arts (CPL) Limited (AACPL) present their report together with the financial report for the financial year ended 30 June 2024 (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

Rhys Kennedy

BOccThy, MBA, GAICD

Chair

Rhys has been a Director since January 2019 and became Chair on 17 October 2023.

Rhys Kennedy has extensive experience in the disability sector, both as an occupational therapist providing therapy services to children, and as a manager and strategist. Currently, Rhys is the Chief Executive Officer of CPL – Choice, Passion, Life, one of Australia's largest disability support providers.

Rhys is well known and respected in the human services sector through his roles on a number of advisory groups. Rhys is also the Chair of CPL subsidiary Cootharinga North Queensland and a Director on the board of Ability First Australia.

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

Wendy Lavelle

BA (PR), MHuServ, GAICD

Wendy Lavelle 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 delivery streams as well as a number of enabling functions, including People, Learning and Culture and Quality; Practice Governance and Quality; and Safety, Risk and Compliance.

Wendy holds a number of qualifications including a Bachelor of Arts (Public Relations), Masters of Human Services (Disability Practice) and is a Graduate of the Australian Institute of Company Directors. Wendy also sits on the Board of Cootharinga North Queensland Limited.

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**Directors' Report
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Leanne Perry

BCom (Accounting), FCPA,
GAICD

Company Secretary

Leanne is a senior executive whose career in accounting and financial management spans 25 years and includes roles in disability, professional services, retail and logistics.

Leanne is the current Chief Financial Officer and Company Secretary of leading disability organisation CPL – Choice, Passion, Life, where she leads a number of functions including finance, business insights, payroll, rostering, support coordination, NDIS portal and claiming, procurement and fleet.

Leanne is a Certified Practicing Accountant, holds a Bachelor of Commerce, and is a Graduate of the Australian Institute of Company Directors.

Appointed: 16 October 2023

**The Honourable Justice Thomas
Bradley
LLB**

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 King'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, Chair of the Brisbane Writers Festival, member of the Foundation Committee of the Queensland Art Gallery/Gallery of Modern Art Foundation, and Ambassador for the Pinnacle Foundation.

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

Justice Bradley retired from the Access Arts Board on 3 October 2023.

**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.

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**Directors' Report
For the Year Ended 30 June 2024**

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.

Bree retired from the Access Arts Board on 3 October 2023.

Julie Byth

BBus (PR), GAICD

Julie is a senior leader who has lent her experience in marketing, communications and strategy to a broad range of organisations spanning human services, consulting, public transport, the arts, tourism and entertainment over a career spanning 25 years.

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 Traffic and Transport Futures Board for Brisbane City Council. She holds a Bachelor of Business (Public Relations) from QUT and is a Graduate of the Australian Institute of Company Directors (AICD).

Julie retired from the Access Arts Board on 3 October 2023.

Ken MacDonald, AM

BA (Hons) LLB (Hons), FAICD

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

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Business Leaders Hall of Fame Governing Committee and a Member of the Queensland Library Foundation Council. He also sits on the Boards of CPL – Choice, Passion, Life and its subsidiary, Cootharinga North Queensland.

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.

Ken retired from the Access Arts Board on 3 October 2023.

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 Australia 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.

Nigel holds a Bachelor degree in Sociology and English.

Nigel retired from the Access Arts Board on 5 October 2023.

Simon Crane

BCom, FCA, GAICD

Simon Crane is the Partner-in-Charge of KPMG's Brisbane Audit & Assurance practice. He is a registered company auditor who – over his 25+ year career – has worked with large, publicly-listed multinationals, privately owned companies and not-for-profit organisations across a broad range of industries.

Simon holds a Bachelor of Commerce, is a registered Chartered Accountant, a Fellow of the Institute of Chartered Accountants Australia and New Zealand, and a Graduate of the Australian Institute of Company Directors.

Simon is the current Chair of CPL – Choice, Passion, Life.

Simon retired from the Access Arts Board on 3 October 2023.

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**Directors' Report
For the Year Ended 30 June 2024**

Irene Clelland
BBehavSc(Hons)

Originally from Scotland, Irene moved to Australia in 2011. With over 20 years' experience in leadership roles within the mental health and disability services across the United Kingdom and Australia, her experience includes mental health and systems advocacy services, forensic alcohol and other drug services, service design for people with complex disability and implementation of peer support programs.

Irene has a long association with Access Arts, having worked as its General Manager in 2013 and has continued to be involved in various projects, including the development and delivery of peer led accessibility awareness training.

Irene is the Chief Executive Officer of Arafmi Ltd. In this role she has overseen growth in state funding, extensive NDIS growth and significant workforce and systems implementation. In her spare time, she uses her international hockey umpiring experience to provide coaching and support to promising umpires.

Irene holds a Bachelor in Behavioural Sciences (Hons) and Diplomas in Business and Leadership and Management.

Irene retired from the Access Arts Board on 9 October 2023.

Marianne Wobcke
RN/RM, BaCAIA (hons), GGRS
PhD Candidate

Recipient of the 2021 Australia Council 'Ros Bower Award for Community Arts and Cultural Development' for her pioneering work using art to create culturally aware, creative birthing approaches for Aboriginal and Torres Strait Islander women, Marianne is an Indigenous artist, storyteller, midwife and registered nurse.

Born in Meanjin (Brisbane) with maternal connections to her grandmother's land and Girramay mob in North Queensland, Marianne has developed "Perinatal Dreaming" and "Understanding Country", two Indigenous holistic maps which reveal an expanded perception of the human experience and how we are profoundly impacted during our first 1000 days.

Marianne retired from the Access Arts Board on 3 October 2023.

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.

**Directors' Report
For the Year Ended 30 June 2024**

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.

Directors' Report
For the Year Ended 30 June 2024

Directors' Meetings

| Name of Director | 2024 Meetings Eligible to Attend | 2024 Meetings Attended | 2023 Meetings Eligible to Attend | 2023 Meetings Attended |
|-----------------------------|---|---------------------------------------|---|---------------------------------------|
| Rhys Kennedy | 4 | 4 | 5 | 4 |
| Wendy Lavelle | 4 | 4 | 5 | 4 |
| Leanne Perry | 3 | 3 | 5 | 5 |
| (Appointed 16 October 2023) | | | | |
| Thomas Bradley (Chair) | 1 | 1 | 5 | 5 |
| (Retired 3 October 2023) | | | | |
| Bree Hadley | 1 | 1 | 5 | 3 |
| (Retired 3 October 2023) | | | | |
| Julie Byth | 1 | 1 | 5 | 4 |
| (Retired 3 October 2023) | | | | |
| Nigel Lavender | 1 | 1 | 5 | 3 |
| (Retired 5 October 2023) | | | | |
| Ken MacDonald | 1 | 1 | 5 | 5 |
| (Retired 3 October 2023) | | | | |
| Simon Crane | 1 | 1 | 5 | 5 |
| (Retired 3 October 2023) | | | | |
| Irene Clelland | 1 | - | 5 | 3 |
| (Retired 9 October 2023) | | | | |
| Marianne Wobcke | 1 | - | - | - |
| (Retired 3 October 2023) | | | | |

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 7 of this report. The composition of the Board is determined using the following principles:

- a minimum of three Directors, with a broad range of expertise and skills; and
- AACPL's parent entity CPL – Choice, Passion, Life may, by written notice, appoint or remove a Director at any time.

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.

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 three times a year. 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 management 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.

Directors' Report
For the Year Ended 30 June 2024

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 CPL 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 2024, CPL is the only member of AACPL (2023: CPL was the only member).

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 result for the financial year, as shown in the Statement of Profit or Loss and Other Comprehensive Income was a loss \$83,653 (2023: loss of \$33,702).

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 11 and forms part of the Directors' Report for the financial year.

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



Rhys Kennedy
Chair
Access Arts (CPL) Limited

Brisbane
1 October 2024

Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012 to the Directors of Access Arts (CPL) Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2024, there have been:

- (i) 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
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit



Crowe Audit Australia



John Zabala FCA
Partner

1 October 2024
Brisbane

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Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2024

| | Note | 2024 | 2023 |
|---|-------------|------------------|-----------------|
| | | \$ | \$ |
| Revenue | 5 | 1,285,454 | 934,815 |
| Administration | | 937 | 1,351 |
| Advertising and Promotion | | 41,116 | 20,950 |
| Finance Expense | | 177 | - |
| Employee Expenses | | 999,263 | 737,369 |
| Organisation Support | | 70,800 | 70,800 |
| Other Expenses | | 20,263 | 5,462 |
| Program Costs | | 217,659 | 121,394 |
| Recruitment and Training | | 420 | 6,173 |
| Subscriptions | | - | 150 |
| Travel | | 18,472 | 4,867 |
| Total Expenditure | | 1,369,107 | 968,517 |
| Surplus / (Loss) for the Year | | (83,653) | (33,702) |
| Total Comprehensive Income / (Loss) for the Year | | (83,653) | (33,702) |

The accompanying notes form part of these financial statements.

Access Arts (CPL) Limited
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Statement of Financial Position
as at 30 June 2024

| | Note | 2024 \$ | 2023 \$ |
|----------------------------------|------|----------------|----------------|
| CURRENT ASSETS | | | |
| Cash and Cash Equivalents | 6 | 252,564 | 353,933 |
| Trade and Other Receivables | 7 | 59 | 189,282 |
| TOTAL CURRENT ASSETS | | 252,623 | 543,215 |
| TOTAL ASSETS | | 252,623 | 543,215 |
| CURRENT LIABILITIES | | | |
| Trade and Other Payables | 8 | 85,376 | 65,131 |
| Contract Liabilities | | 10,338 | 237,522 |
| TOTAL CURRENT LIABILITIES | | 95,713 | 302,652 |
| TOTAL LIABILITIES | | 95,713 | 302,652 |
| NET ASSETS | | 156,910 | 240,563 |
| EQUITY | | | |
| Retained Earnings | | 156,910 | 240,563 |
| TOTAL EQUITY | | 156,910 | 240,563 |

The accompanying notes form part of these financial statements.

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**Statement of Changes in Equity
For the Year Ended 30 June 2024**

| | Accumulated Funds |
|------------------------------------|------------------------------|
| | \$ |
| Balance as at 1 July 2022 | 274,265 |
| Total Comprehensive Income: | |
| Loss for the Year | (33,702) |
| Balance as at 30 June 2023 | 240,563 |
| Balance as at 1 July 2023 | 240,563 |
| Total Comprehensive Income: | |
| Loss for the Year | (83,653) |
| Balance as at 30 June 2024 | 156,910 |

The accompanying notes form part of these financial statements.

Access Arts (CPL) Limited
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Statement of Cash Flows
For the Year Ended 30 June 2024

| | 2024 | 2023 |
|---|-------------------|-------------------|
| | Inflows | Inflows |
| | (Outflows) | (Outflows) |
| | \$ | \$ |
| Cash Flows from Operating Activities | | |
| Receipts from Government and Customers | 1,189,518 | 876,902 |
| Payments to Suppliers and Employees | (1,285,589) | (1,008,431) |
| Interest Received | - | - |
| GST (Paid) / Collected | (5,298) | (44,495) |
| Net Cash from / (Used in) Operating Activities | (101,369) | (176,024) |
| Cash Flows from Investing Activities | - | - |
| Net Cash from Investing Activities | - | - |
| Cash Flows from Financing Activities | - | - |
| Net Cash from Financing Activities | - | - |
| Net Increase / (Decrease) in Cash and Cash Equivalents | (101,369) | (176,024) |
| Cash and Cash Equivalents at the Beginning of the Year | 353,932 | 529,957 |
| Cash and Cash Equivalents at the End of the Year | 252,564 | 353,932 |

The accompanying notes form part of these financial statements.

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Notes to the Financial Statements
For the Year Ended 30 June 2024

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.

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*.

The functional and presentation currency of AACPL is Australian dollars. The financial report was authorised for issue by the Directors on 1 October 2024.

Note 3 Material 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

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.

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Notes to the Financial Statements
For the Year Ended 30 June 2024

Note 3 Material Accounting Policies (Continued)

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 a contract liability 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.

Fundraising

Revenue from fundraising is recognised at the point in time when the funds are received by AACPL unless they are for a specific purpose. Specific purpose funds are recognised as or when the performance obligations are satisfied.

Other income

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

(b) 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.

(c) 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.

(d) 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.

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**Notes to the Financial Statements
For the Year Ended 30 June 2024**

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 2024

Note 5 Revenue

| | 2024 | 2023 |
|---|------------------|----------------|
| | \$ | \$ |
| Revenue from Contracts for Provision of Service (AASB 15) | | |
| - Government Grants | 410,107 | 464,314 |
| - NDIS Services | 613,463 | 316,471 |
| - Other Fee for Service | 1,400 | 13,226 |
| Total Revenue from Contracts for Provision of Service | 1,024,970 | 794,012 |
| Revenue Recognised on Receipt (not enforceable or no sufficiently specific performance obligations - AASB 1058) | | |
| - Fundraising Revenue | 257,338 | 139,914 |
| - Sundry Revenue | 3,146 | 889 |
| Total Revenue Recognised on Receipt | 260,484 | 140,803 |
| Total Revenue | 1,285,454 | 934,815 |
| | 2024 | 2023 |
| | \$ | \$ |
| Grants from Government Sources | | |
| Arts Queensland | 300,000 | 350,000 |
| Department of Prime Minister and Cabinet | - | 28,418 |
| Department of Communities, Disabilities and Seniors | 3,686 | 6,653 |
| Department of Health | - | - |
| Australian Council | - | 73,190 |
| Other | 106,421 | 6,052 |
| Total Grants | 410,107 | 464,314 |

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 2024

Note 6 Cash and Cash Equivalents (Continued)

The opening balances outlined in the below tables vary from those presented in the 2023 accounts due to incorrect table inclusion in prior year.

| | SAFE Grant | Achievement Award | Total |
|-----------------------------------|------------|----------------------|---------------|
| | \$ | \$ | \$ |
| Balance as at 1 July 2023 | 1,000 | 6,000 | 7,000 |
| Funds Received | 2,000 | 17,263 | 19,263 |
| Grants Paid | (2,925) | (13,000) | (15,925) |
| Balance as at 30 June 2024 | 75 | 10,263 | 10,338 |

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

| | 2024 | 2023 |
|--|----------------|----------------|
| | \$ | \$ |
| Operating Cash | 242,226 | 522,966 |
| SAFE Grant | 75 | 1,000 |
| Achievement Award | 10,263 | 6,000 |
| Total Cash and Cash Equivalents | 252,564 | 529,966 |

Note 7 Trade and Other Receivables

| | 2024 | 2023 |
|--|-----------|----------------|
| | \$ | \$ |
| Trade Receivables | 11,525 | 25,103 |
| Provision for Doubtful Debts | (11,525) | - |
| Levies Receivable | - | 5,008 |
| Related Party Receivable | - | 159,172 |
| Other Receivable | 59 | - |
| Total Trade and Other Receivables | 59 | 189,282 |

Note 8 Trade and Other Payables

| | 2024 | 2023 |
|--|---------------|---------------|
| | \$ | \$ |
| Accrued Expenses | 23,057 | 41,849 |
| Trade Creditors | 895 | 23,525 |
| GST Payable | - | (3,683) |
| Intercompany Payable | 61,424 | 3,440 |
| Total Trade and Other Receivables | 85,376 | 65,131 |

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

Notes to the Financial Statements
For the Year Ended 30 June 2024

Note 9 Contingencies and Commitments

In the opinion of the Directors, AACPL did not have any contingencies at 30 June 2024 (2023: Nil).

In the opinion of the Directors, AACPL did not have any capital commitments at 30 June 2024 (2023: Nil).

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.

Transactions between related parties are as follows:

| | 2024 | 2023 |
|---|-----------------|-----------------|
| | \$ | \$ |
| Income received from Related Parties | | |
| Sponsorship Income | 12,000 | 12,000 |
| Expenses paid to Related Parties | | |
| Corporate Support | (70,800) | (70,800) |
| Net Received / (Paid) to Related Parties | (58,800) | (58,800) |
| Intercompany balance payable | 61,424 | 3,440 |

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.

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

**Responsible Entities' Declaration
For the Year Ended 30 June 2024**

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 2024 and of its performance for the financial year ended that date; and
 - b. comply with *Australian Accounting Standards – Simplified Disclosures* and the *Australian Charities and Not-for-profit Commission Regulation 2022*.

Signed in accordance with subsection 60.15(2) of the *Australian Charities and Not-for-profit Commission Regulation 2013* and pursuant to section 29S(s)(a) of the *Corporations Act 2001*.



Rhys Kennedy
Chair
Access Arts (CPL) Limited
Brisbane
1 October 2024

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 2024, 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 material 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 2024 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 Regulations 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.

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

The directors are responsible for the other information. The other information comprises the information contained in the Directors' Report for the year ended 30 June 2024 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.

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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 and for such internal control as management determines 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.

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

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

10 October 2024
Brisbane