Australian Network on Disability Limited
ACN 605 683 369

Financial Statements

For the Year Ended 30 June 2020
Australian Network on Disability Limited
ACN 605 683 369

Contents
For the Period Ended 30 June 2020

Financial Statements
Director's Report 1
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 9
Statement of Profit or Loss and Other Comprehensive Income 10
Statement of Financial Position 11
Statement of Changes in Equity 12
Statement of Cash Flows 13
Notes to the Financial Statements 14
Director's Declaration 27
Independent Audit Report 28
The directors present their report on Australian Network on Disability Limited for the financial year ended 30 June 2020.

1. General information

Directors

The names of the directors in office at any time during, or since the end of, the year are:

<table>
<thead>
<tr>
<th>Names</th>
<th>Position</th>
<th>Date First Appointed</th>
<th>Appointed/Resigned</th>
<th>Period of Service as a Director (years)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Wilson AM</td>
<td>AND Chairman</td>
<td>May 2015</td>
<td></td>
<td>5 years</td>
</tr>
<tr>
<td>Richard Barnett</td>
<td></td>
<td>December 2008</td>
<td>Retired effective 21 November 2019</td>
<td>11 years</td>
</tr>
<tr>
<td>Belinda Curtis</td>
<td></td>
<td>February 2002</td>
<td>Re-appointed 22 November 2018</td>
<td>18 years</td>
</tr>
<tr>
<td>Kevin Figueiredo</td>
<td></td>
<td>December 2006</td>
<td>Re-appointed 22 November 2018</td>
<td>14 years</td>
</tr>
<tr>
<td>Samantha Palmer</td>
<td></td>
<td>November 2010</td>
<td>Re-appointed 30 November 2017</td>
<td>8 years</td>
</tr>
<tr>
<td>Donna Purcell</td>
<td></td>
<td>November 2014</td>
<td>Re-appointed 30 November 2017</td>
<td>6 years</td>
</tr>
<tr>
<td>Rania Saab</td>
<td></td>
<td>November 2012</td>
<td>Re-appointed 30 November 2017</td>
<td>8 years</td>
</tr>
<tr>
<td>David Davies</td>
<td>AND Company Secretary</td>
<td>November 2010</td>
<td>Re-appointed 21 November 2019</td>
<td>10 years</td>
</tr>
<tr>
<td>Bronwyn Grantham</td>
<td>AND Treasurer</td>
<td>December 2012</td>
<td>Re-appointed 21 November 2019</td>
<td>8 years</td>
</tr>
<tr>
<td>Rosie McArdle</td>
<td></td>
<td>November 2015 (casual</td>
<td>Re-appointed 21 November 2019</td>
<td>5 years</td>
</tr>
<tr>
<td>Stephanie Gunn</td>
<td></td>
<td>appointment)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Travis Tyler</td>
<td></td>
<td>November 2017</td>
<td>Re-appointed 21 November 2019</td>
<td>4 years</td>
</tr>
<tr>
<td>Ainsley Barahona</td>
<td>Santos</td>
<td>November 2018</td>
<td></td>
<td>2 years</td>
</tr>
<tr>
<td>Maryanne Diamond</td>
<td></td>
<td>September 2019 (casual</td>
<td>Re-appointed 21 November 2019</td>
<td>9 months</td>
</tr>
<tr>
<td>Ainslee Scott</td>
<td></td>
<td>appointment)</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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

Principal activities

The principal purpose of the Company is to lead the change into a positive employment environment for people with disability by changing perceptions of employers and encouraging their good corporate citizenship. The Company’s objectives are to do this by:

- Advancing the equitable inclusion of people with disability in all aspects of business to create a disability confident Australia;
- Promoting employment of people with disability;
- Raising public awareness of the positive attributes of people with disability;
- Facilitating internships and mentoring programs to connect students with disability to employers; and
- Raising awareness of the profile of people with disability as competent employees.
Australian Network on Disability Limited
ACN 605 683 369

Contents
For the Period Ended 30 June 2020

Principal activities
To achieve these objectives, the Company adopted the following strategies:

• Grow engagement to achieve sustainable change within the Company’s member organisations through influencing senior leaders and disability champions;
• Support members to use the Company’s Access and Inclusion Index as a management tool to measure and plan their disability capability and maturity;
• Ensure our expert knowledge is current, tailored and well communicated through our learning solutions and online platforms;
• Harness the employer voice to provide system solutions which improve policy and practice;
• Design purposeful services, programs and projects that create impact and break new ground; and
• Ensure good governance, sustainability and accountability to achieve our purpose.

Information on directors
The names of each person who has been a director during the year and to the date of this report, and/or was a member of the committee in the association previously, are:

Peter Wilson AM AND Chairman
Peter is a Director and also Immediate Past President and Chair of CPA Australia. He is also the Independent Member and Chair of the Australian Retail Credit Association and the Reciprocity and Data Exchange Association. Peter was Chair of the Australian HR Institute from 2006-20, and now chairs its National Certification Council.
He was appointed Chair of the Australian Network on Disability in May 2015.
He is a non-executive director of Vision Super and the Chair of the Victorian Institute of Strategic Economic Studies at Victoria University.

Peter is an Adjunct Professor in Management at the Monash Business School, Monash University, Melbourne, and is an accredited PhD Supervisor at the Latrobe Business School, Latrobe University.

Peter held senior executive roles in the Commonwealth and Victorian Treasuries, and group executive roles at ANZ Bank, Amcor Limited, and as CEO of Energy 21. He has held non-executive director appointments on Boards of Dalgety Farmers Ltd, Kimberly-Clark Australia, and the Commonwealth Safety Rehabilitation and Compensation Commission as Chair.

Peter Wilson was made a Member of the Order of Australia in 2005 for services to workplace relations and safety and community service and was awarded a Centenary Medal in 2004.

Richard Barnett
Richard retired from the Board effective 21 November 2019. AND acknowledges his services as a Director of the Board and thanks him for his contribution.
Belinda Curtis

Belinda has 25 years’ experience in a range of HR and Organisational Development roles in FMCG, Aviation and Financial Services.

Currently People and Performance Director at Tip Top (a division of George Weston Foods), Belinda has held senior HR roles at Qantas, Commonwealth Bank and AMP. While at AMP, she led the development of the Work, Family and Diversity strategies and currently leads Diversity & Inclusion for George Weston Foods.

Belinda has also held leadership roles in EEO and diversity professional networks, and began her career as an occupational therapist with the Commonwealth Rehabilitation Service providing workplace rehabilitation programs that supported ongoing employment for people incapacitated by significant workplace injuries.

Kevin Figueiredo

Kevin is passionate about advancing the inclusion of people with disability, mental health and suicide prevention. He has over 23 year of experience leading culture change in large multinational organisations in the areas of physical and psychological safety, and workers compensation.

Kevin is currently the General Manager Risk and Safety for the Super Retail Group where he is responsible for Enterprise Risk and Safety. The Super Retail Group network extends over 670 stores and has more than 12,000 team members across Australia, New Zealand and China, housing iconic brands including BCF Boating Camping and Fishing, Macpac, Rebel and Supercheap Auto.

He previously worked for the Woolworths Group as General Manager Safety, Health and Wellbeing where he was responsible for the safety of 200,000 team members and over 23 million customers each week.

Kevin has also worked for Westpac as the Head of Health, Safety and Wellbeing and in various safety roles at Goodman Fielder.

Kevin has served on the AND Board since 2006 and previously served on the Board of the Woolworths Employee Credit Union.

He has a Bachelor’s in Chemistry, a Masters in Safety from West Virginia University and is a Graduate of the Australian Institute of Company Directors. Kevin is Fellow and Chartered Generalist OHS Professional of the Australian Institute for Health and Safety.

Samantha Palmer

Samantha is currently on placement from the ABS to the WA Government Communities Department where she is Deputy Director-General Governance, Integrity and Reform.

In 2016 she was made a National Fellow of the Institute of Public Administration Australia, in part for diversity achievements. In 2013 she won the inaugural AHRI Diversity Champion (HR) Award and was named an AFR/Westpac Woman of Influence.

She led the Commonwealth Health Department to win the Inaugural APS Diversity Council’s Disability Employment Award.

Samantha is National and State Council member of Institute of Public Administration Australia, and AHRI public sector reference panel member.
Donna Purcell

Donna works at Commonwealth Bank in the Customer and Community Advocacy Team. Her role includes developing and leading CBA's Accessibility and Inclusion strategies and providing advice to increase access and inclusion for customers and employees with disability. She also co-chairs the Enable Employee Network.

In 2020, Donna was seconded to the Australian Human Rights Commission to lead a disability employment project.

She has also recently been awarded a 2020 Churchill Fellowship to undertake disability employment research overseas in 2021.

In recognition of her work in the disability sector, Donna has been recruited to participate in community projects including NSW TAFE Disability Services Review and the National Willing to Work Inquiry conducted by the Australian Human Rights Commission in 2016.

Donna is passionate about creating a community where everyone is included and treated with dignity and respect.

Rania Saab

Rania is a solicitor with Legal Aid NSW. She is passionate about equal access to justice and has worked with Legal Aid NSW and the family law courts to remove barriers for people with disability. She believes that we are all different, irrespective of our abilities, and would like to live in a society where everyone is included and has equal access to society, entertainment, education and employment.

David Davies

AND Company Secretary

David is a partner at Thomson Geer. He has more than 18 years’ experience acting for private sector and government clients in workplace relations matters, including unfair dismissals, industrial disputes, discrimination law and workplace agreements.

A significant area of David’s practice is bullying, harassment and discrimination. He is an expert advocate and regularly appears as counsel before the Australian and NSW Industrial Relations Commissions.

David also presents at industry seminars and provides training to private and public sector clients and has previously lectured in employment relations at University of Technology Sydney and Western Sydney University.

Bronwyn Grantham

AND Treasurer

Bronwyn is Finance Leader at IBM Australia. She is currently focused on Transformation across AP finance bringing new ways of working and Agile practices to all of finance. She has held various Controller and Division CFO positions including her most recent prior role as Group Financial Controller for IBM Australia and New Zealand.

Bronwyn enjoys is bringing businesses, individuals and teams together to strengthen understanding of key priorities and impacts of actions and outcomes. She has worked in not only in Australia but UK, US and other EU countries where her focus was on Financial modelling and negotiations that lead to significant new outsourcing contracts with IBM and key clients.

Her deep Technology experience helps ensure she understands how core IT is to all businesses today to manage processes, reach clients and deliver services. Throughout her career she has continually engaged in diversity programmes and actions.
Director's Report
30 June 2020

Rosie McArdle
Rosie is Executive Director, People and Safety, of Compass Group (Australia) Pty Ltd.

With more than 25 years’ experience in human resources, industrial relations and health and safety, Rosie had a long career with BlueScope Steel, BHP and Arrium where she held a number of both IR specialist and HR strategic roles before joining Compass Group.

She has a keen interest in building diverse organisation cultures based on care and respect which drive outstanding and sustainable business outcomes. This is evident at Compass where their approach to diversity delivers significant benefit to its current and future employees, its customers and clients, and has been externally recognised on several occasions.

Stephanie Gunn
Stephanie resigned from the Board in August 2019. AND acknowledges her services as a Director of the Board and thanks her for her contribution.

Travis Tyler
After two decades of honing his skills across all aspects of Retail Banking, Travis Tyler is helping reshape the Australian Banking Landscape as the CPMO of Neo Bank 86 400. Working with a world class team and armed with a passion for building services that truly help customers take control of their money, Travis is well positioned to support Australian Network on Disability to deliver on it’s mission in a technology enabled world.

Ainsley Barahona Santos
Ainsley is a senior HR executive bringing expertise across commercial, non-profit and government sectors. As General Manager HR Partnering she leads the people strategies and partnering for icare, a NSW social insurer.

Ainsley is an experienced Director on for-purpose Boards. A graduate of the Australian Institute of Company Directors, prior Board appointments include Chair and Company Secretary of the Australian Association of Graduate Employers, and Director of Ship for World Youth Australia, Brisbane Women’s Club, Enterprise Network for Young Australians and Global Society Foundation.

She holds Masters degrees in Coaching Psychology and International Relations and a Bachelor of Arts in Communication.

Maryanne Diamond
Maryanne is the General Manager Stakeholder Engagement at the National Disability Insurance Agency (NDIA) and also the NDIA Disability Champion.

Maryanne is a person who has lived with disability all of her life. She is also a parent of an adult son with disability. Maryanne is passionate about people with disability as customers and as employees being able to exercise their rights like all Australians.

Maryanne has held a range of roles in Australia and at the global level for more than 25 years.

In June 2015, Maryanne was appointed as an Officer in the Order of Australia. In 2016 she became a graduate of AICD. Maryanne was awarded the World Blind Union Louis Braille Medal in 2016, and was a finalist of the Victorian Australian of the year in 2017. Recently, she was awarded the Monash University Faculty of Information Technology Distinguished Alumni Award for 2019.
Ainslee is Director Corporate Service of NSW Ombudsman. She joined the Executive team of the NSW Ombudsman in June 2019. She has the responsibility for the Ombudsman’s Corporate Services division, which includes financial management, human resources, ICT, procurement and other varied support functions. Additionally, she provides strategic advice to the NSW Ombudsman on business process improvements, including governance and risk management practices.

Prior to joining the Ombudsman, Ainslee held a number of executive and senior positions across both the public and private sectors, including the Australian Curriculum Assessment and Reporting Authority (ACARA), NSW Treasury, TransGrid and Colonial First State. She has a strong and diverse background in accounting, strategic and corporate planning, governance, project management and business transformational change.

Ainslee has an Executive Master’s Degree in Business Administration (MBA) from the Australian Graduate School of Management, is a member of Australian Institute of Company Directors (MAICD), is a fellow certified practising accountant (FCPA) and a member of Women On Boards.

**Review of operations**

The profit of the Company after providing for income tax amounted to $474,817 (2019: $338,923).

**Future Developments and results**

Likely developments in the operations of the company and the expected results of those operations in future financial years have not been included in this report as the inclusion of such information is likely to result in unreasonable prejudice to the company.

**Members guarantee**

Australian Network on Disability Limited is a company limited by guarantee. In the event of, and for the purpose of winding up of the company, the amount capable of being called up from each members and any person or association who ceased to be a member in the year prior to the winding up, is limited to $10 for members, subject to the provisions of the company’s constitution.

**Environmental matters**

The company’s operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory.

**Significant changes in state of affairs**

No significant changes in the state of affairs of the company occurred during the financial year.

**Events after the reporting date**

On 14th October 2020, the Australian Network on Disability Ltd announced the retirement of Suzanne Colbert, CEO, effective 31st December 2020 with Amy Whalley, Deputy CEO, to take the position of Acting CEO from 1st January 2021 until a permanent replacement is announced. No other events may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.
Meetings of directors

During the financial year, 5 (five) meetings were held under the adoption of the new Australian Network on Disability Constitution on May 2015. Attendances by each director during the year were as follows:

<table>
<thead>
<tr>
<th>Directors’ Meetings as Corporation</th>
<th>Number eligible to attend</th>
<th>Number attended</th>
</tr>
</thead>
<tbody>
<tr>
<td>Peter Wilson AM</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Richard Barnett</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Belinda Curtis</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Kevin Figueiredo</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Samantha Palmer</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>Donna Purcell (leave of absence in 2020)</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>Rania Saab</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>David Davies</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Bronwyn Grantham</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Rosie McArdle</td>
<td>5</td>
<td>5</td>
</tr>
<tr>
<td>Travis Tyler</td>
<td>5</td>
<td>3</td>
</tr>
<tr>
<td>Ainsley Barahona Santos</td>
<td>5</td>
<td>4</td>
</tr>
<tr>
<td>Maryanne Diamond</td>
<td>4</td>
<td>3</td>
</tr>
<tr>
<td>Ainslee Scott</td>
<td>3</td>
<td>3</td>
</tr>
</tbody>
</table>

Indemnification and insurance of officers and auditors

No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of Australian Network on Disability Limited.

Proceedings on behalf of company

No person has applied for leave of court under Section 237 of the Corporations Act 2001 to bring proceedings on behalf of the Company or intervene in any proceedings to which the Company is a party for the purpose of taking responsibility on behalf of the Company for all or any part of those proceedings.
Director's Report
30 June 2020

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the Corporations Act 2001, for the year ended 30 June 2020 has been received and can be found on page 9 of the financial report.

Signed in accordance with a resolution of the Board of Directors:

Director: (signed by Peter Wilson AM on 17 November 2020)  Director: (signed by David Andrew Davies on 18 November 2020)
Auditor's Independence Declaration under Section 307C of the Corporations Act 2001 to the Directors of Australian Network on Disability Limited

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2020, there have been:

(i) no contraventions of the auditor independence requirements as set out in the Corporations Act 2001 in relation to the audit; and

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

PKF

SCOTT TOBUTT
Partner

18 NOVEMBER 2020
SYDNEY, NSW
Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Revenue</td>
<td>4 3,182,697</td>
<td>3,346,376</td>
</tr>
<tr>
<td>Other income</td>
<td>4 271,867</td>
<td>31,311</td>
</tr>
<tr>
<td>Employee benefits expense</td>
<td>(2,012,110)</td>
<td>(1,830,677)</td>
</tr>
<tr>
<td>Cost of sales</td>
<td>(197,580)</td>
<td>(309,070)</td>
</tr>
<tr>
<td>Depreciation and amortisation expense</td>
<td>(200,528)</td>
<td>(132,802)</td>
</tr>
<tr>
<td>Marketing expenses</td>
<td>(64,457)</td>
<td>(74,221)</td>
</tr>
<tr>
<td>Occupancy costs</td>
<td>5 (61,948)</td>
<td>(141,142)</td>
</tr>
<tr>
<td>Administrative expenses</td>
<td>(434,992)</td>
<td>(550,852)</td>
</tr>
<tr>
<td>Finance costs</td>
<td>(8,132)</td>
<td>-</td>
</tr>
<tr>
<td>Profit/(loss) before income tax</td>
<td>474,817</td>
<td>338,923</td>
</tr>
<tr>
<td>Income tax expense</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Profit/(loss) for the year</td>
<td>474,817</td>
<td>338,923</td>
</tr>
<tr>
<td>Other comprehensive income for the year</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Total comprehensive income for the year</td>
<td>474,817</td>
<td>338,923</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
## Statement of Financial Position
30 June 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
</tbody>
</table>

### ASSETS

#### CURRENT ASSETS
- Cash and cash equivalents 6 $1,856,018 $1,489,550
- Trade and other receivables 7 $1,866,468 $2,174,642
- Other assets 9 $19,036 $9,136

**TOTAL CURRENT ASSETS** = $3,741,522 $3,673,328

#### NON-CURRENT ASSETS
- Trade and other receivables 7 $81,605 $41,320
- Property, plant and equipment 8 $441,528 $27,278
- Intangible assets 9 $30,427 $24,767

**TOTAL NON-CURRENT ASSETS** = $553,560 $93,365

**TOTAL ASSETS** = $4,295,082 $3,766,693

### LIABILITIES

#### CURRENT LIABILITIES
- Trade and other payables 11 $222,849 $313,949
- Short-term provisions 12 $99,466 $79,019
- Contract liabilities 13 $1,458,187 $1,661,261
- Lease liabilities 10 $145,750 -

**TOTAL CURRENT LIABILITIES** = $1,926,252 $2,054,229

#### NON-CURRENT LIABILITIES
- Long-term provisions 29,848 25,563
- Lease liabilities 10 $177,264 -

**TOTAL NON-CURRENT LIABILITIES** = $207,112 $25,563

**TOTAL LIABILITIES** = $2,133,364 $2,079,792

**NET ASSETS** = $2,161,718 $1,686,901

### EQUITY
- Retained earnings 2,161,718 1,686,901

**TOTAL EQUITY** = $2,161,718 $1,686,901

The accompanying notes form part of these financial statements.
## Statement of Changes in Equity
For the Year Ended 30 June 2020

<table>
<thead>
<tr>
<th></th>
<th>Retained earnings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Balance at 1 July 2019</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,686,901</td>
<td>1,686,901</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>474,817</td>
<td>474,817</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2020</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>2,161,718</td>
<td>2,161,718</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th></th>
<th>Retained earnings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>Balance at 1 July 2018</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,347,978</td>
<td>1,347,978</td>
</tr>
<tr>
<td>Surplus for the year</td>
<td>338,923</td>
<td>338,923</td>
</tr>
<tr>
<td><strong>Balance at 30 June 2019</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1,686,901</td>
<td>1,686,901</td>
</tr>
</tbody>
</table>

The accompanying notes form part of these financial statements.
Statement of Cash Flows  
For the Year Ended 30 June 2020

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td><strong>CASH FLOWS FROM OPERATING ACTIVITIES:</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Receipts from customers</td>
<td>3,275,843</td>
<td>3,308,786</td>
</tr>
<tr>
<td>Payments to suppliers and employees</td>
<td>(2,840,109)</td>
<td>(2,341,589)</td>
</tr>
<tr>
<td>Government Grants</td>
<td>242,500</td>
<td>-</td>
</tr>
<tr>
<td>Interest received</td>
<td>27,965</td>
<td>28,351</td>
</tr>
<tr>
<td>Interest paid</td>
<td>(7,689)</td>
<td>-</td>
</tr>
<tr>
<td><strong>Net cash provided by operating activities</strong></td>
<td>698,510</td>
<td>995,548</td>
</tr>
</tbody>
</table>

| **CASH FLOWS FROM INVESTING ACTIVITIES:** |            |            |
| Acquisition of intangible assets | (194,317)   | (30,450)   |
| Payment for term deposits | (26,929)    | (550,000)  |
| Proceeds from sale of PPE | 20,010      | 5,849      |
| Purchase of intangible assets | (21,250)    | -          |
| **Net cash used in investing activities** | (222,486)   | (574,601)  |

| **CASH FLOWS FROM FINANCING ACTIVITIES:** |            |            |
| Repayment of borrowings | (109,556)   | -          |
| **Net cash used by financing activities** | (109,556)   | -          |
| Net increase in cash and cash equivalents held | 366,468     | 420,947    |
| Cash and cash equivalents at beginning of year | 1,489,550   | 1,014,603  |
| Cash and cash equivalents at end of financial year | 1,856,018   | 1,435,550  |

The accompanying notes form part of these financial statements.
Notes to the Financial Statements
For the Year Ended 30 June 2020

The financial report covers Australian Network on Disability Limited as an individual entity. Australian Network on Disability Limited is a not for profit Company limited by guarantee, incorporated and domiciled in Australia.

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements and the Australian Charities and Not-for-profit Act 2012.

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 otherwise stated.

The financial statements have been prepared on an accruals basis and are based on historical costs modified, where applicable, by the measurement at fair value of selected non-current assets, financial assets and financial liabilities.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

2 Change in Accounting Policy

Leases - Adoption of AASB 16

The Company has adopted AASB 16 Leases using the modified retrospective method from 1 July 2019 and therefore the comparative information for the year ended 30 June 2019 has not been restated and has been prepared in accordance with AASB 117 Leases and associated Accounting Interpretations. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening balance sheet on 1 July 2019.

Impact of adoption of AASB 16

On adoption of AASB 16, the entity recognised lease liabilities in relation to leases which had previously been classified as 'operating leases' under the principles of AASB117 Leases. These liabilities were measured at the present value of the remaining lease payments, discounted using the lessee’s incremental borrowing rate as of 1 July 2019.

The Company has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the statement of profit or loss on a straight line basis. The Company has elected to use the exception to lease accounting for short-term leases and leases of low value assets, and the lease expense relating to these leases are recognised in the on a straight line basis.

Practical expedients used on transition

AASB 16 includes a number of practical expedients which can be used on transition, the Company has used the following expedients:

- contracts which had previously been assessed as not containing leases under AASB 117 were not re-assessed on transition to AASB 16;
- lease liabilities have been discounted using the Company's incremental borrowing rate at 1 July 2019;
- right-of-use assets at 1 July 2019 have been measured at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments;
2 Change in Accounting Policy (cont'd)

Leases - Adoption of AASB 16 (cont'd)

- a single discount rate was applied to all leases with similar characteristics;
- excluded leases with an expiry date prior to 30 June 2020 from the statement of financial position and lease expenses for these leases have been recorded on a straight-line basis over the remaining term;
- used hindsight when determining the lease term if the contract contains options to extend or terminate the lease;

Revenue from Contracts with Customers and Income of Not-for-Profit Entities - Adoption of AASB 15 and AASB 1058

The Company has adopted AASB 15 Revenue from Contracts with Customers and AASB 1058 Income of Not-for-Profit Entities for the first time in the current year with a date of initial application of 1 July 2019.

The Company has applied AASB 15 and AASB 1058 using the cumulative effect method which means the comparative information has not been restated and continues to be reported under AASB 111, AASB 118, AASB 1004 and related interpretations.

There has been no impact on opening retained profits at 1 July 2019.

3 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue is recognised when the amount of the revenue can be measured reliably, it is probable that economic benefits associated with the transaction will flow to the Company and specific criteria relating to the type of revenue as noted below, has been satisfied.

Revenue is measured at the fair value of the consideration received or receivable and is presented net of returns, discounts and rebates.

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

Rendering of services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

If the outcome cannot be reliably estimated then revenue is recognised to the extent of expenses recognised that are recoverable.

Other income

Other income is recognised on an accruals basis when the Company is entitled to it.
Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Company expects to receive 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

(b) 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.

(c) Leases

Comparative year

Lease payments for operating leases, where substantially all of the risks and benefits remain with the lessor, are charged as expenses on a straight-line basis over the life of the lease term.

Lease incentives under operating leases are recognised as a liability and amortised on a straight-line basis over the life of the lease term.

For current year

At inception of a contract, the Company assesses whether a lease exists - i.e. does the contract convey the right to control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- The contract involves the use of an identified asset - this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- The Company has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- The Company has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.
Lessee accounting

The non-lease components included in the lease agreement have been separated and are recognised as an expense as incurred.

At the lease commencement, the Company recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Company believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives received.

The right-of-use asset is depreciated over the lease term on a straight line basis and assessed for impairment in accordance with the impairment of assets accounting policy. The right-of-use asset is subject to the impairment requirements and is assessed for impairment indicators at each reporting date.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Company's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Company's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Exceptions to lease accounting

The Company has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Company recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

(d) Employee benefits

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits that are expected to be wholly settled within one year have been measured at the amounts expected to be paid when the liability is settled.

Employee benefits expected to be settled more than twelve months after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits. In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on national government bonds with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.
3 Summary of Significant Accounting Policies (cont'd)

Employee benefits are presented as current liabilities in the statement of financial position if the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date regardless of the classification of the liability for measurement purposes under AASB 119.

(e) Property, Plant and Equipment

Property, plant and equipment is stated at historical cost less depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

The depreciable amount of all fixed assets are depreciated on a reducing balance basis over the assets useful life to the Company, commencing from the time the asset is ready for use, as follows:

- Office Equipment: 2.5 - 5 years
- Leasehold Improvements: 5 years*

*Leasehold improvements are depreciated over 5 years or the term of the lease.

The asset's residual values and useful lives are reviewed, and adjusted if appropriate, at each reporting date.

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

(f) 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.

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.

(g) Financial instruments

Financial instruments are recognised initially on the date that the Company becomes party to the contractual provisions of the instrument.

On initial recognition, all financial instruments are measured at fair value plus transaction costs (except for instruments measured at fair value through profit or loss where transaction costs are expensed as incurred).

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.
3 Summary of Significant Accounting Policies (cont'd)

Financial assets (cont'd)

Classification

On initial recognition, the Company classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss - FVTPL

Financial assets are not reclassified subsequent to their initial recognition unless the Company changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Company's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Financial assets through profit or loss

All financial assets not classified as measured at amortised cost or fair value through other comprehensive income as described above are measured at FVTPL.

Net gains or losses, including any interest or dividend income are recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for financial assets measured at amortised cost.

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Company considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on the Company's historical experience and informed credit assessment and including forward looking information.

The Company uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

The Company uses the presumption that a financial asset is in default when:
3 Summary of Significant Accounting Policies (cont'd)

Financial assets (cont'd)

- the other party is unlikely to pay its credit obligations to the Company in full, without recourse to the Company to actions such as realising security (if any is held); or
- the financial assets is more than 90 days past due.

Credit losses are measured as the present value of the difference between the cash flows due to the Company in accordance with the contract and the cash flows expected to be received. This is applied using a probability weighted approach.

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Company has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Company renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Company measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Company comprise trade payables, bank and other loans and lease liabilities.

(h) Impairment of non-financial assets

At the end of each reporting period the Company determines whether there is an evidence of an impairment indicator for non-financial assets.

Where this indicator exists and regardless for goodwill, indefinite life intangible assets and intangible assets not yet available for use, the recoverable amount of the asset is estimated.

Where assets do not operate independently of other assets, the recoverable amount of the relevant cash-generating unit (CGU) is estimated.

The recoverable amount of an asset or CGU is the higher of the fair value less costs of disposal and the value in use. Value in use is the present value of the future cash flows expected to be derived from an asset or cash-generating unit.
Notes to the Financial Statements
For the Year Ended 30 June 2020

3 Summary of Significant Accounting Policies (cont'd)

Impairment of non-financial assets (cont'd)

Where the recoverable amount is less than the carrying amount, an impairment loss is recognised in profit or loss.

Reversal indicators are considered in subsequent periods for all assets which have suffered an impairment loss, except for goodwill.

(i) Intangibles

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

Amortisation

Amortisation is recognised in profit or loss on a straight-line basis over the estimated useful lives of intangible assets, from the date that they are available for use.

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

(j) Provisions

Provisions are recognised when the Company has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be reliably measured.

Provisions are measured at the present value of management’s best estimate of the outflow required to settle the obligation at the end of the reporting period. The discount rate used is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the unwinding of the discount is taken to finance costs in the statement of profit or loss and other comprehensive income.

(k) Critical Accounting Estimates and Judgments

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.

There were no significant estimates and judgements made in preparing these financial statements.
4 Revenue and Other Income

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Sales revenue</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Provision of services</td>
<td>3,182,697</td>
<td>3,346,376</td>
</tr>
<tr>
<td>Other income</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Commissions</td>
<td>1,402</td>
<td>2,960</td>
</tr>
<tr>
<td>Government grants</td>
<td>242,500</td>
<td>-</td>
</tr>
<tr>
<td>Interest received</td>
<td>27,965</td>
<td>28,351</td>
</tr>
<tr>
<td></td>
<td>271,867</td>
<td>31,311</td>
</tr>
</tbody>
</table>

5 Result for the Year

- Depreciation and amortisation
  - Leasehold property | 55,539 | 93,205 |
  - Plant and equipment | 20,886 | 19,475 |
  - Right of use asset | 108,513 | - |
  - Intangible assets | 15,590 | 20,122 |

- Occupancy costs
  - Short term lease payments (a) | 61,948 | 141,142 |

(a) Operating leases have been reclassified as lease liabilities from 1 July 2019, see note 10.

6 Cash and cash equivalents

<table>
<thead>
<tr>
<th>Note</th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash on hand</td>
<td>249</td>
<td>585</td>
</tr>
<tr>
<td>Cash at bank</td>
<td>1,855,769</td>
<td>1,488,965</td>
</tr>
<tr>
<td></td>
<td>1,856,018</td>
<td>1,489,550</td>
</tr>
</tbody>
</table>

7 Trade and other receivables

- CURRENT
  - Trade receivables | 558,946 | 959,027 |
  - Term deposits | 1,226,929 | 1,200,000 |
  - Government grants | 72,500  | -       |
  - Other receivables | 8,093   | 15,615  |
|                     | 1,866,468 | 2,174,642 |

- NON-CURRENT
  - Deposits | 81,605 | 41,320 |
Australian Network on Disability
ACN 605 683 369

Notes to the Financial Statements
For the Year Ended 30 June 2020

8 Property, plant and equipment

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>PLANT AND EQUIPMENT</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Furniture, fixtures</td>
<td></td>
<td></td>
</tr>
<tr>
<td>and fittings</td>
<td></td>
<td></td>
</tr>
<tr>
<td>At cost</td>
<td>96,966</td>
<td>73,376</td>
</tr>
<tr>
<td>Accumulated depreciation</td>
<td>(86,993)</td>
<td>(66,108)</td>
</tr>
<tr>
<td></td>
<td>9,973</td>
<td>7,268</td>
</tr>
<tr>
<td>Leasehold Improvements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>At cost</td>
<td>170,726</td>
<td>137,328</td>
</tr>
<tr>
<td>Accumulated amortisation</td>
<td>(55,539)</td>
<td>(117,318)</td>
</tr>
<tr>
<td>Total leasehold</td>
<td>115,187</td>
<td>20,010</td>
</tr>
<tr>
<td>improvements</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Right of use assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>At cost</td>
<td>424,881</td>
<td>-</td>
</tr>
<tr>
<td>Accumulated</td>
<td>(108,513)</td>
<td>-</td>
</tr>
<tr>
<td>depreciation</td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>316,368</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>441,528</td>
<td>27,278</td>
</tr>
</tbody>
</table>

(a) Movements in carrying amounts of property, plant and equipment

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

<table>
<thead>
<tr>
<th></th>
<th>Furniture, Fixtures and Fittings</th>
<th>Leasehold Improvements</th>
<th>Right of use assets</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$</td>
<td>$</td>
<td>$</td>
<td>$</td>
</tr>
<tr>
<td>Year ended 30 June 2020</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of year</td>
<td>7,268</td>
<td>20,010</td>
<td>-</td>
<td>27,278</td>
</tr>
<tr>
<td>Additions</td>
<td>23,591</td>
<td>170,726</td>
<td>424,881</td>
<td>619,198</td>
</tr>
<tr>
<td>Disposals</td>
<td>-</td>
<td>(20,010)</td>
<td>-</td>
<td>(20,010)</td>
</tr>
<tr>
<td>Depreciation</td>
<td>(20,886)</td>
<td>(55,539)</td>
<td>(108,513)</td>
<td>(184,938)</td>
</tr>
<tr>
<td>Balance at the end of the year</td>
<td>9,973</td>
<td>115,187</td>
<td>316,368</td>
<td>441,528</td>
</tr>
</tbody>
</table>

9 Intangible Assets

Computer software
Cost 139,950 118,700
Accumulated amortisation

<table>
<thead>
<tr>
<th></th>
<th>109,523</th>
<th>(93,933)</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>30,427</td>
<td>24,767</td>
</tr>
</tbody>
</table>
10 Leases

The Company has applied AASB 16 using the modified retrospective (cumulative catch-up) method and therefore the comparative information has not been restated and continues to be reported under AASB 117 and related Interpretations.

Company as a lessee

The Company has leases over land and buildings. The Company has chosen not to apply AASB 16 to leases of intangible assets.

Information relating to the leases in place and associated balances and transactions are provided below.

Terms and conditions of leases

Buildings

The company leases land and buildings for their corporate offices and other buildings, the leases are generally between 2 - 3 years and none of the leases include a renewal options.

Right-of-use assets

<table>
<thead>
<tr>
<th></th>
<th>Buildings</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Year ended 30 June 2020</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Balance at the beginning of the year</td>
<td>424,881</td>
<td>424,881</td>
</tr>
<tr>
<td>Depreciation charge</td>
<td>(108,513)</td>
<td>(108,513)</td>
</tr>
<tr>
<td>Balance at end of year</td>
<td>316,368</td>
<td>316,368</td>
</tr>
</tbody>
</table>

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

<table>
<thead>
<tr>
<th></th>
<th>&lt; 1 year</th>
<th>1 - 5 years</th>
<th>&gt; 5 years</th>
<th>Total undiscounted lease liabilities</th>
<th>Lease liabilities included in this Statement Of Financial Position</th>
</tr>
</thead>
<tbody>
<tr>
<td>2020 Lease liabilities</td>
<td>150,336</td>
<td>167,785</td>
<td>-</td>
<td>318,121</td>
<td>323,014</td>
</tr>
</tbody>
</table>
10 Leases (cont’d)

Statement of Profit or Loss and Other Comprehensive Income

The amounts recognised in the statement of profit or loss and other comprehensive income relating to leases where the Company is a lessee are shown below:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Lease interest</td>
<td>7,689</td>
<td>-</td>
</tr>
<tr>
<td>Depreciation of right-of-use assets</td>
<td>(108,513)</td>
<td>-</td>
</tr>
<tr>
<td></td>
<td>(100,824)</td>
<td>-</td>
</tr>
</tbody>
</table>

Statement of Cash Flows

Total cash outflow for leases

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total cash outflow for leases</td>
<td>109,556</td>
<td>-</td>
</tr>
</tbody>
</table>

11 Trade and other payables

CURRENT

Trade creditors and accruals

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Trade creditors and accruals</td>
<td>164,408</td>
<td>269,614</td>
</tr>
<tr>
<td>Payroll liabilities</td>
<td>58,441</td>
<td>44,335</td>
</tr>
<tr>
<td></td>
<td>222,849</td>
<td>313,949</td>
</tr>
</tbody>
</table>

12 Short-term provisions

CURRENT

Employee benefits

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Employee benefits</td>
<td>99,466</td>
<td>79,019</td>
</tr>
</tbody>
</table>

13 Contract liabilities

CURRENT

Deferred income

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deferred income</td>
<td>1,458,187</td>
<td>1,661,261</td>
</tr>
</tbody>
</table>

14 Capital and Leasing Commitments

(a) Operating Leases

Minimum lease payments under non-cancellable operating leases:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td>- not later than one year</td>
<td>-</td>
<td>74,027</td>
</tr>
<tr>
<td>- between one year and five years</td>
<td>-</td>
<td>60,756</td>
</tr>
<tr>
<td></td>
<td>-</td>
<td>134,783</td>
</tr>
</tbody>
</table>

25
15 Financial Risk Management

The main risks Australian Network on Disability Limited is exposed to through its financial instruments are credit risk, liquidity risk, and market risk consisting of interest rate risk.

The Company's financial instruments consist mainly of deposits with banks, and accounts receivable and payable.

The totals for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2020</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Financial assets</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash and cash equivalents</td>
<td>1,856,018</td>
<td>1,489,550</td>
</tr>
<tr>
<td>Trade and other receivables</td>
<td>1,866,468</td>
<td>2,174,642</td>
</tr>
<tr>
<td><strong>Total Financial Assets</strong></td>
<td>3,722,486</td>
<td>3,664,192</td>
</tr>
<tr>
<td><strong>Financial Liabilities</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Financial liabilities at amortised cost</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Trade and other payables</td>
<td>222,849</td>
<td>313,949</td>
</tr>
<tr>
<td>Other liabilities</td>
<td>1,456,187</td>
<td>1,661,261</td>
</tr>
<tr>
<td><strong>Total Financial Liabilities</strong></td>
<td>1,679,036</td>
<td>1,975,210</td>
</tr>
</tbody>
</table>

16 Contingencies

In the opinion of the Directors, the Company did not have any contingencies at 30 June 2020 (30 June 2019: None).

17 Events Occurring After the Reporting Date

On 14th October 2020, the Australian Network on Disability Ltd announced the retirement of Suzanne Colbert, CEO, effective 31st December 2020 with Amy Whalley, Deputy CEO, to take the position of Acting CEO from 1st January 2021 until a permanent replacement is announced. No other events may significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

Except for the above, no other matters or circumstances have arisen since the end of the financial year which significantly affected or could significantly affect the operations of the Company, the results of those operations or the state of affairs of the Company in future financial years.

18 Company Details

The registered office of and principal place of business of the company is:

Australian Network on Disability
Level 3, 80 Clarence Street
Sydney NSW 2000
Director's Declaration

The directors have determined that the Company is not a reporting entity and that these special purpose financial statements should be prepared in accordance with the accounting policies described in Note 3 of the financial statements.

The directors of the Company declare that:

1. The financial statements and notes, as set out on pages 10 to 26, are in accordance with the Corporations Act 2001 and:
   (a) comply with Australian Accounting Standards as stated in Note 3; and
   (b) give a true and fair view of the financial position as at 30 June 2020 and of the performance for the year ended on that date of is in accordance with the accounting policy described in Note 3 of the financial statements.

2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors.

Director: (signed by Peter Wilson AM on 17 November 2020)  Director: (signed by David Andrew Davies on 18 November 2020)
INDEPENDENT AUDITOR’S REPORT

TO THE MEMBERS OF AUSTRALIAN NETWORK ON DISABILITY LIMITED


Opinion

We have audited the financial report of Australian Network on Disability Limited (the Company), which comprises the statement of financial position as at 30 June 2020, 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 financial report of Australian Network on Disability Limited, has been prepared in accordance with 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 2020 and of its financial performance for the year then ended; and

b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Company in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board’s APES 110 *Code of Ethics for Professional Accountants* (including Independence Standard) (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.

Other Information

The directors are responsible for the other information. The other information comprises the information included in the Company’s annual report for the year ended 30 June 2020, 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.
Other Information (cont’d)

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.

Responsibilities of Directors 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 – Reduced Disclosure Requirements and the Australian Charities and Not-for-profits Commission Act 2012. The directors’ responsibility also includes such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, 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 has 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 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 the 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.
Auditor’s Responsibilities for the Audit of the Financial Report (cont’d)

- 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 the directors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the directors with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, action taken to eliminate threats or safeguards applied.

PKF

SCOTT TOBUTT
PARTNER

18 NOVEMBER 2020
SYDNEY, NSW