Financial Statements

For the Year Ended 30 June 2024

ACN: 150 209 224

Contents

For the Year Ended 30 June 2024

	Page
Financial Statements	
Directors' Report	1
Auditor's Independence Declaration under Section 60-40 of the Charities and Not-for-profits Commission Act 2012	11
Statement of Profit or Loss and Other Comprehensive Income	12
Statement of Financial Position	13
Statement of Changes in Equity	14
Statement of Cash Flows	15
Notes to the Financial Statements	16
Directors' Declaration	23
Independent Auditor's Report	24



Directors Report for the year ended 30 June 2024

The directors present this report on Down Syndrome Australia (the company) for the financial year ended 30 June 2024. In order to comply with the provisions of the Australian Charities and Not-for-profits Commission Act 2012, the directors report as follows:

Directors

The names of each person who has been a director during the year and to the date of this report are:

Dr Rebecca Kelly

Mr David Fuller

Mr Peter Murray

Mr Angus Graham, OAM (resigned 16 November 2023)

Mr Grant Lindsay (resigned 16 November 2023)

Dr Rhonda Faragher, AO

Ms Claire Mitchell

Ms Katrina Enos

Ms Catia Malaquias, OAM

Mr Rene Pennock (resigned 16 November 2023)

Mr Matthew Mason-Cox (appointed 7 December 2023)

Ms Gemma Namey (appointed 17 January 2024)

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

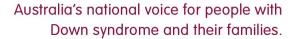
Vision

Our vision is an inclusive society where people with Down syndrome have full participation and equal enjoyment of all human rights.

Purpose

Our purpose is to influence social and policy change and provide a national profile and voice for people living with Down syndrome.

Our work is rights-based and informed by the UN Convention on the Rights of Persons with Disabilities. We work together with our members, partners and with other stakeholders to improve the lives of people with





Down syndrome and their families across our communities. People with Down syndrome are involved in every part of the organisation including governance.

Principal Activities

The principal activity of the company during the financial year was to provide advocacy, support, resources and information to Australians with Down syndrome and their families, including:

- Supporting the development and implementation of policies and programs to ensure people with Down syndrome have every opportunity to reach their full potential and enjoy an improved quality of life;
- Providing support and information to people with Down syndrome and their families;
- Advocating and promoting the inclusion of people with Down syndrome in the social, economic and cultural life of the community;
- Representing the needs of people with Down syndrome and their families to every level of government and the community; and
- Supporting all relevant research relating to Down syndrome.

Results

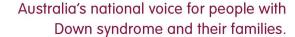
Revenue for 2023/24 was \$3,388,107 mostly derived from Government Grants which is an increase on the 2022/23 revenue of \$3,150,815. In line with this and the expenditure required to complete projects, expenses for 2023/24 increased from \$3,009,059 (2022/23) to \$3,232,302. It should be noted that a significant amount of that expenditure (\$1.2 million) was provided to our member and partner organisations to deliver projects at a local level which enables the most effective and efficient project delivery.

Review of operations

The 2023/24 financial year has been another year of growth for Down Syndrome Australia, in revenue, staff and impact as the national voice of people with Down syndrome and their families.

During 2023/24, we received funding from the Department of Social Services (DSS) for Information Linkages and Capacity Building (ILC) grants, work on the Disability Royal Commission, as well as funding for Disability Representative Organisations. We also received funding from NDIA to support our work with the NDIA on co-design and input on reforms and the NDIA Review. Down Syndrome Australia is proud to receive funding as the peak body for people with Down syndrome and their families in Australia and be one of the few peak bodies that receive federal funding. All the grants we have received have been in line with the strategic objectives of the organisation, as the national voice of people with Down syndrome and their families.

In the 2023/24 financial year Down Syndrome Australia also worked on the World Down Syndrome Congress, which was run successfully in July 2024. The consolidated financial statements include the financial performance and position of this event.





Information on directors

Dr Rebecca Kelly Director since September 2020, Board Chair from September 2023

Qualifications B. Ec, B. Sc (Hons 1), PhD, GAICD

Experience Rebecca is an environmental scientist with expertise in data analysis,

computer simulation modelling and community engagement. Following a career as an academic she started her own research and consulting company in 2008. She is a previous Committee member and past President of Down Syndrome Tasmania, and previous Director of St Giles (a disability service provider). She is an active parent advocate, sitting on the National Disability and Health Sector Consultation Committee (previously Intellectual Disability Health Roundtable), the National COVID-19 Disability

Advisory Committee, and the Tasmanian Primary Care

Enhancement Advisory Committee. Rebecca has a son with Down

syndrome.

Special Responsibilities Dr Kelly is a member of the Nominations and Governance

Committee.

Mr David Fuller Director since November 2018, Deputy Chair from September

2023

Qualifications MBA, B Eng, MAICD

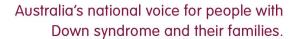
Experience David is currently Chair of Down Syndrome Queensland. He has

over 25 years global executive experience with public and private companies. He is a Member of Institute of Engineers, Member of

Australian Institute of Company Directors.

Special Responsibilities Mr Fuller is a member of the Finance Committee and the

Nominations and Governance Committee.





Mr Peter Murray Director since October 2022, Treasurer from September 2023

Qualifications BCom, FCA

Experience Peter is a Fellow Chartered Accountant and currently works as a

finance manager on a large project within the government sector. Peter previously worked for 15 years in audit and assurance at Ernst & Young. Peter also has experience volunteering on boards

within the education sector.

Special Responsibilities Mr Murray is a member of the Finance Committee.

Mr Angus Graham, OAM Director from 2011 to 2023, Chairman from 2011 to 2023

Qualifications MAICD, AssocDip AgMan. Eco

Experience Angus is currently on the Advisory Board for SG Hiscock &

Company. He is the inaugural Chair of Down Syndrome Australia, and sits on the Intellectual Disability Reference Group, a sub-

committee of the NDIS.

Angus presently serves as a Trustee & Director of the Lord Mayors Charitable Fund, the Mary-Jane Lewis Scholarship Trust and the

Lauriston Foundation.

He was awarded an Order of Australia in 2014.

Special Responsibilities Mr Graham was a member of the Finance Committee and the

Nominations and Governance Committee.

Mr Grant Lindsay Director from 2011 to 2023, Deputy Chair from 2011 to 2023

Qualifications MBA, BA(MilStud), FIML

Experience Past President DSANT (13 years), President Carpentaria Disability

Services, President and Chair Australian Federation of Disability Organisations, Past President Rotary Club of Darwin and currently



Australia's national voice for people with Down syndrome and their families.

International Service Director, Director and Senior Consultant Creative TEAMS, Sole Director Living Edge Enterprise Pty Ltd.

Dr Rhonda Faragher, AODirector since 2012

Qualifications BSc, DipEd, BEdSt (Hons I), PhD, SFHEA, FIASSIDD

Experience Associate Professor in Inclusive and Special Education and Director

of the Down Syndrome Research Program at the University of Queensland; Chair of the Down Syndrome Special Interest Research Group of IASSIDD and Board member of the IASSIDD Academy; Trustee and Board member of Down Syndrome International; Recipient of the Alderson Award for Services to People with Down Syndrome; Co-author of 'Educating Learners with Down Syndrome'. Mother of an adult daughter with Down

syndrome.

Claire Mitchell Director since March 2020

Qualifications TAFE Certificate

Experience Claire Mitchell is a self-advocate and is passionate about being a

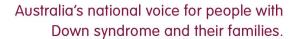
voice for people with Down syndrome and other disabilities. Claire is the first Independent Director with Down syndrome on the Down Syndrome Australia Board and is also an active member of the Down Syndrome Advisory Network (DSAN), Chair of the Queensland Down Syndrome Advisory Network and is currently on an NDIA Participant Reference Group (PRG). She is an active and contributing member of her community and has been working

for II years as an Office Administration Assistant at the

Queensland Children's Hospital School.

Special Responsibilities Claire sits on the Organising Committee for the World Down

Syndrome Congress 2024.





Ms Katrina Enos Director since 2017

Qualifications BSc, CAMS, MAICD

Experience Katrina is chair of Down Syndrome Victoria, having held a variety of

board roles on disability organisations over the past ten years. In addition, she is Chair of one of NAB's subsidiary boards. Katrina is in an Executive role at NAB as their Chief Controls Officer. Previous work experience includes roles in finance, internal audit

and project/program management.

Special Responsibilities Ms Enos is a member of the Nominations and Governance

Committee.

Ms Catia Malaquias, OAM Director since 2014

Qualifications Bachelor of Laws / Bachelor of Arts (French)

Experience Senior Assistant State Solicitor at the State Solicitor's Office of

Western Australia. Director of the Attitude Foundation Limited, founder of Starting With Julius Limited, co-founder of All Means All Limited and co-convenor of the Australian Coalition for Inclusive Education. Past Deputy Chairperson of Down Syndrome WA. Catia is also an award-winning human rights and inclusion advocate and

PhD candidate.

Special Responsibilities Ms Malaquias is a member of the Nominations and Governance

Committee.

Mr Rene Pennock Director from 2022 to 2023

Qualifications Bachelor of Applied Science Physiotherapy, Grad Dip Ger. GAICD

Experience In 2004, he became the CEO of the Macarthur Division

of General practice and during the ongoing primary health care reform, progressed to the CEO of South Western Sydney Medicare Local (SWSML) and then South Western Sydney Primary Health Network (SWSPHN). Rene has completed a post graduate diploma



in Gerontology (Sydney University) and the Board Directors course (AICD). Rene is currently working for himself as a consultant in the health sector working various organisations. Most of his professional career has been working in the primary and community sectors, working with allied health, nursing and medical specialties such as General Practitioners, Geriatricians and Paediatricians. He has been commissioning services since his time in SWSML with an increased focus on this type of business as CEO of SWSPHN. He currently holds Directorships on the Boards of Down Syndrome Association NSW, EIS Health and First Health.

Mr Matthew Mason-Cox

Director from 2023

Qualifications

Bachelor of Laws / Bachelor of Commerce (Finance), GAICD

Experience

Matthew has served as a member of the NSW Parliament, holding Ministerial and leadership roles, including as President of the NSW Legislative Council and Vice-President of the International Commonwealth Parliamentary Association.

Matthew has held senior roles in private and public sectors and served on the boards of a diverse number of business, education and charitable organisations. He is also recognised as a Rotary International Paul Harris Fellow and a graduate of the Australian Institute of Company Directors (GAICD).

Matthew has a background in law and finance. He is married with four children and his youngest daughter has Down syndrome.

Special Responsibilities

Mr Mason-Cox is a member of the Finance Committee.

Ms Gemma Namey

Director from 2024

Qualifications

Bachelor of Laws / Bachelor of Economics (Social Sciences)

Experience

Gemma Namey is a lawyer with a long-standing commitment to human rights and the rights of people with disabilities. Gemma has extensive legal experience working for NSW Government, the not-for-profit community legal sector, commercial and international law. As a lawyer at the Public Interest Advocacy Centre, Gemma represented clients in disability discrimination matters in the Federal Court of Australia. Gemma has also advised clients with



Australia's national voice for people with Down syndrome and their families.

intellectual disabilities, including people with Down syndrome during her time as a lawyer at the Intellectual Disability Rights Service.

Gemma is the mother of two delightful young girls, the eldest has Down syndrome.

Special Responsibilities

Ms Namey is a member of the Nominations and Governance Committee.

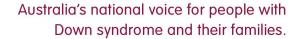


Meetings of Directors

During the financial year, six meetings of directors were held. Attendances by each director were as follows:

Directors' Meetings

	Number eligible to attend	Number attended
Dr Rebecca Kelly	6	6
Mr David Fuller	6	6
Mr Peter Murray	6	5
Mr Angus Graham	2	2
Mr Grant Lindsay	2	2
Dr Rhonda Faragher	6	4
Ms Claire Mitchell	6	6
Ms Katrina Enos	6	5
Ms Catia Malaquias	6	5
Mr Rene Pennock	2	2
Mr Matthew Mason-Cox	3	2
Ms Gemma Namey	3	3





Likely developments and future results

The directors are not aware of any likely developments in financial years subsequent to 30 June 2024 which may significantly affect the operation and expected results of the company.

Significant changes in state of affairs

There were no significant changes in the Company's state of affairs during the financial year.

Events subsequent to balance date

There have been no matters or circumstances that have arisen since the end of the financial year that have significantly affected or may significantly affect subsequent financial years concerning the operation of the company, the results of those operations or the state of affairs of the company.

Member's Guarantee

The company is incorporated under the Corporations Act 2001 and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any outstanding obligations of the entity. At 30 June 2024, the total amount that members of the company are liable to contribute if the company is wound up is \$50 (2023: \$60).

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2024 has been received and can be found on page 11 of this financial report and forms part of the Director's Report.

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

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Dated 26 November 2024

Dr Rebecca Kelly (Chair)





AUDITOR'S INDEPENDENCE DECLARATION UNDER SECTION 307C OF THE CORPORATIONS ACT 2001

To the directors of Down Syndrome Australia:

As lead auditor of the audit of Down Syndrome Australia for the year ended 30 June 2024, I declare that, to the best of my knowledge and belief, there have been:

- no contraventions of the auditor independence requirements of Australian Charities and Not-for-profits Commission Act 2012 in relation to the audit; and
- no contraventions of any applicable code of professional conduct in relation to the audit.

This declaration is in respect of Down Syndrome Australia and the entity it controlled during the year.

In.Corp Audit & Assurance Pty Ltd

Daniel Dalla Director

26 November 2024

In.Corp Audit & Assurance Pty Ltd ABN 14 129 769 151

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ACN: 150 209 224

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

		2024	2023
	Note	\$	\$
Revenue			
Membership Fees		1,250	61,200
Project Income (Better Start)		-	8,500
Cost Recouped		101,085	21,373
WDSC Event		35,673	-
Interest		23,229	13,412
Donations		131,759	209,276
Government Grants	3	2,898,810	2,805,793
Merchandise Sales		4,676	-
Philanthropic Grants	_	107,625	31,261
Total Revenue		3,304,107	3,150,815
Expenses			
Accounting and Audit Fees		(41,061)	(34,064)
Advertising and Promotions		(3,543)	(807)
Board and Governance		(36,955)	(33,809)
Communication and Branding		(22,908)	(40,716)
Contractor		(164,349)	(15,642)
Depreciation		(5,295)	(2,553)
Employee Benefits		(1,008,666)	(706,368)
Event and Meeting Costs		(320,228)	(36,994)
Fundraising Expenses		(22,394)	(20,638)
Insurance and Workers Compensation		(21,237)	(11,661)
IT Expenses		(54,529)	(38,097)
Membership Expenses		(10,509)	(1,298)
Office and Stationary Expenses		(1,595)	(2,405)
Publication, Design and Printing		(49,175)	(43,483)
Research Expenses		(55,000)	(43,495)
State Consultancy		(1,242,481)	(1,696,656)
State Distributions		-	(123,948)
Sundry Expenses		(9,390)	(17,241)
Telephone and Internet		(10,279)	(7,859)
Travel and Accommodation	_	(152,708)	(131,325)
Total Expenses	_	(3,232,302)	(3,009,059)
Surplus before income tax Income tax expense		71,805 -	141,756 -
Total comprehensive income for the year	_	71,805	141,756

ACN: 150 209 224

Statement of Financial Position

As At 30 June 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	2,501,963	2,867,203
Trade and other receivables	5	159,621	261,528
Other assets	6	548,174	22,303
TOTAL CURRENT ASSETS		3,209,758	3,151,034
NON-CURRENT ASSETS			
Plant and equipment	7	15,783	7,223
TOTAL NON-CURRENT ASSETS		15,783	7,223
TOTAL ASSETS	_	3,225,541	3,158,257
CURRENT LIABILITIES CURRENT LIABILITIES Trade and other payables Employee entitlements Revenue received in advance TOTAL CURRENT LIABILITIES NON-CURRENT LIABILITIES Employee entitlements TOTAL NON-CURRENT LIABILITIES TOTAL LIABILITIES NET ASSETS	8 10 9 — 10 —	519,845 41,116 2,037,741 2,598,702 1,495 1,495 2,600,197 625,344	261,184 27,604 2,308,460 2,597,248 7,470 7,470 2,604,718 553,539
EQUITY			
Accumulated surplus		625,344	553,539
TOTAL EQUITY	_	625,344	553,539
	_	,	200,000

ACN: 150 209 224

Statement of Changes in Equity

For the Year Ended 30 June 2024

2024

	Accumulated Surplus	Total
	\$	\$
Balance at 1 July 2023	553,539	553,539
Surplus for the year	71,805	71,805
Balance at 30 June 2024	625,344	625,344
2023		
	Accumulated Surplus	Total
	\$	\$
Balance at 1 July 2022	411,783	411,783
Surplus for the year	141,756	141,756
Balance at 30 June 2023	553,539	553,539

ACN: 150 209 224

Statement of Cash Flows

For the Year Ended 30 June 2024

		2024	2023
		\$	\$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Donations and other receipts		371,673	370,198
Payments to suppliers and employees		(3,486,680)	(2,778,555)
Interest received		23,229	13,412
Receipt from grants		2,740,393	3,159,749
Net cash provided by/(used in) operating activities		(351,385)	764,804
CASH FLOWS FROM INVESTING ACTIVITIES:		(42.055)	(0.707)
Purchase of plant and equipment		(13,855)	(6,767)
Net cash used in investing activities		(13,855)	(6,767)
CASH FLOWS FROM FINANCING ACTIVITIES:			
Net cash provided by/(used in) financing activities		-	
Net increase/(decrease) in cash and cash equivalents held		(365,240)	758,037
Cash and cash equivalents at beginning of year		2,867,203	2,109,166
Cash and cash equivalents at end of financial year	4	2,501,963	2,867,203

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

The financial report covers Down Syndrome Australia and its controlled entity ('the Group'). Down Syndrome Australia is a not-for-profit Group, registered and domiciled in Australia.

The principal activities of the Group for the year ended 30 June 2024 were to provide advocacy, support, resources and information to Australians with Down Syndrome and their families.

The consolidated financial statements are presented in Australian dollars which is the parent entity's functional and presentation currency.

The financial report was authorised for issue by the Directors on 26 November 2024.

1 Basis of Preparation

In the Directors opinion the Group is not a reporting entity since there are unlikely to exist users of the financial statements who are not able to command the preparation of reports tailored so as to satisfy specifically all of their information needs. These special purpose financial statements have been prepared to meet the reporting requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements have been prepared in accordance with the recognition and measurement requirements of the Australian Accounting Standards and Accounting Interpretations, and the disclosure requirements of AASB 101 Presentation of Financial Statements, AASB 107 Statement of Cash Flows, AASB 108 Accounting Policies, Changes in Accounting Estimates and Errors, AASB 124 Related Parties, AASB 1048 Interpretation of Standards, and AASB 1054 Australian Additional Disclosures.

2 Material Accounting Policy Information

(a) Revenue and other income

Grant revenue

Grants are recognised at fair value where there is reasonable assurance that the grant will be received and all grant conditions will be met. Grants relating to expense items are recognised as income over the periods necessary to match the grant to the costs they are compensating. Grants relating to assets are credited to deferred income at fair value and are credited to income over the expected useful life of the grant in line with grant related expenditure.

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 Group 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

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

2 Material Accounting Policy Information (continued)

(a) Revenue and other income (continued)

Revenue from contracts with customers (continued)

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

None of the revenue streams of the Group have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Donations

Donations collected, including cash and goods for resale, are recognised as revenue when the Group gains control of the asset.

Other revenue

All other revenue is recognised when the right to receive the revenue has been established.

(b) Income Tax

The Group is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997.

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

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

(d) Plant and equipment

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

(e) 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.

(f) Employee benefits

A liability is recognised for the Group'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.

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

2 Material Accounting Policy Information (continued)

(f) Employee benefits (continued)

A liability for long service leave is recognised and measured as the present value of expected future payments to be made in respect of services provided by employees and take into account on-costs. Expected future payments are discounted using government bond rates at the reporting date.

(g) Going concern

The financial report has been prepared on a going concern basis, which contemplates the continuity of normal business activities and the realisation of assets and the settlement of liabilities in the ordinary course of business.

(h) Adoption of new and revised accounting standards

The Group has adopted all standards which became effective for the first time at 30 June 2024, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Group.

The Group has adopted AASB 2021-2, Amendments to Australian Accounting Standards - Disclosure of Accounting Policies and Definition of Accounting Estimates on 1 July 2023. As a result, only material accounting policy information is disclosed within these financial statements.

3 Grant revenue

		2024	2023
		\$	\$
	ILC Government Grants	2,195,837	2,590,165
	Other Government Grants	702,973	215,628
		2,898,810	2,805,793
4	Cash and cash equivalents	2024	2023
		\$	\$
	Cash at bank	2,501,963	2,867,203
	_	2,501,963	2,867,203

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

5 Trade and Other Receivables

Other payables

J	Trade and other receivables	2024	2023
		\$	\$
	CURRENT		
	Trade receivables	159,621	261,528
		159,621	261,528
	The carrying value of trade receivables is considered a reasonable approximation of fai nature of the balances.	r value due to the s	short-term
	The maximum exposure to credit risk at the reporting date is the fair value of each class statements.	s of receivable in th	ne financial
6	Other Assets		
		2024	2023
		\$	\$
	CURRENT		
	Prepayments	531,674	14,118
	Accrued income	16,500	8,185
		548,174	22,303
7	Plant and equipment		
		2024	2023
		\$	\$
	Office equipment		
	At cost	23,534	16,206
	Accumulated depreciation	(7,751)	(8,983)
		15,783	7,223
8	Trade and other payables		
	• •	0004	0000
		2024	2023
		\$	\$
	Trade payables	481,111	1,116
	GST payable	4,476	147,313
	1 7	-,	,

112,755

261,184

34,258

519,845

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

9 Revenue received in advance

	2024 \$	2023 \$
CURRENT		
ILC Grant Revenue	1,225,433	1,939,902
World Down Syndrome Congress Revenue	325,154	136,529
Other Grant Revenue	487,154	232,029
	2,037,741	2,308,460

The above amounts represent unexpended amounts from Grants where specific service has yet to be performed.

10 Employee entitlements

Limployee enduements	2024 \$	2023 \$
CURRENT		
Long service leave	-	3,957
Annual leave	41,116	23,647
	41,116	27,604
NON-CURRENT		
Long service leave	1,495	7,470
	1,495	7,470

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

11 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Group was for the CEO.

12 Related Parties

(a) The Group's main related parties are as follows:

Key management personnel has been assessed as being the Board of Directors and the CEO - refer to Note 11.

Other related parties include close family members of key management personnel.

Transactions with 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.

The following transactions occurred with related parties:

	2024	2023
	Remuneration	Remuneration
	\$	\$
Parties related to key management personnel	65,474	82,551

13 Events after reporting period

The financial report was authorised for issue on 26 November 2024 by the board of directors.

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

ACN: 150 209 224

Notes to the Financial Statements

For the Year Ended 30 June 2024

14 Parent Entity

The following information has been extracted from the books and records of the parent, Down Syndrome Australia and has been prepared in accordance with Accounting Standards.

has been prepared in accordance with Accounting Standards.		
	2024	2023
	\$	\$
Statement of Financial Position		
Assets		
Current assets	2,695,387	3,141,034
Non-current assets	15,783	7,223
Total Assets	2,711,170	3,148,257
Liabilities		
Current liabilities	1,937,747	2,587,248
Non-current liabilities	1,495	7,470
Total Liabilities	1,939,242	2,594,718
Equity		
Accumulated surplus	771,928	553,539
Total Equity	771,928	553,539
Statement of Profit or Loss and Other Comprehensive Income		
Total surplus for the year	218,389	141,756
Total comprehensive income	218,389	141,756

15 Statutory Information

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

Down Syndrome Australia 805/220 Collins St Melbourne VIC 3000

ACN: 150 209 224

Directors' Declaration

The Directors declare that in the directors' opinion:

- 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;
- the financial statements and notes:
 - satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012; and
 - give a true and fair view of the financial position of the Group as at 30 June 2024 and the financial performance for the year then ended on that date in accordance with the accounting policies disclosed in Note 1 and 2 to the financial statements.

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

Director	Director
Rebecca Kelly	Peter Murray

Dated 26 November 2024





DOWN SYNDROME AUSTRALIA INDEPENDENT AUDITOR'S REPORT

To the members of Down Syndrome Australia

Opinion

We have audited the accompanying financial report, being a special purpose financial report of Down Syndrome Australia ("the Company") and the entity it controlled during the year ("the Group"), which comprises the consolidated statement of financial position as at 30 June 2024 and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of cash flows and the consolidated statement of changes in equity for the year ended, and notes to the financial statements, including material accounting policy information, and the Director's declaration.

In our opinion the financial report of the Group is in accordance with the Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (the ACNC Act), including:

- giving a true and fair view of the Group's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
- complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements and the Australian Charities and Not-for-Profit Commission Regulation 2013.

Basis for Opinion

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

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

We confirm that the independence declaration required by the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to the directors of the Group, would be in the same terms if given to the directors as at the time of this auditor's report.

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

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DOWN SYNDROME AUSTRALIA INDEPENDENT AUDITOR'S REPORT (continued)

Emphasis of Matter – Basis of Accounting

Without modifying our opinion, we draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the Director's financial reporting responsibilities. As a result, the financial report may not be suitable for another purpose. Our report is intended solely for the Group and should not be distributed to or used by parties other than the Group. Our opinion is not modified in respect of this matter.

Responsibilities of those Charged with Governance

The Directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards to the extent described in Note 1 to the financial statements and for such internal control as the directors determines is necessary to enable the preparation of the financial report is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the Directors are responsible for assessing the Group'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 Group or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Other Information

The Directors are responsible for the other information. The other information comprises the information included in the Group's annual 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.



DOWN SYNDROME AUSTRALIA INDEPENDENT AUDITOR'S REPORT (continued)

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 this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at:

<u>https://www.auasb.gov.au/auditors_responsibilities/ar3.pdf</u>. This description forms part of our auditor's report.

In.Corp Audit & Assurance Pty Ltd

Daniel DallaDirector

26 November 2024