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# Down Syndrome Association of NSW Inc

ABN 39 023 586 389

Financial Statements  
For the Year Ended 30 June 2021

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**Down Syndrome Association of NSW Inc**  
**Statement of Profit or Loss and Other Comprehensive Income**  
**For the Financial Year Ended 30 June 2021**

	Notes	2021 \$	2020 \$
Revenue	4	848,751	1,101,673
Other income	4	257,098	148,156
<b>Total revenue</b>		<b>1,105,849</b>	<b>1,249,829</b>
<b>Expenses</b>			
Administration		(138,756)	(180,006)
Depreciation		(70,044)	(64,359)
Employee benefits		(559,757)	(576,941)
Expected losses on trade receivables		-	(2,400)
Finance costs		(4,821)	(7,205)
Fundraising expenses		(14,742)	(49,269)
Lease payments for short-term/low-value leases		(17,837)	(10,767)
Loss on revaluation of financial assets at fair value through profit or loss		-	(29,976)
Loss on sale of financial assets at fair value through profit or loss		-	(2,909)
Marketing		(5,950)	(4,604)
Member support services		(15,048)	(93,659)
<b>Total expenses</b>		<b>(826,955)</b>	<b>(1,022,095)</b>
<b>Net surplus for the year</b>		<b>278,894</b>	<b>227,734</b>
Income tax expense		-	-
<b>Surplus after income tax</b>		<b>278,894</b>	<b>227,734</b>
Other comprehensive income		-	-
<b>Total comprehensive income</b>		<b>278,894</b>	<b>227,734</b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc**  
**Statement of Financial Position**  
**As at 30 June 2021**

	Notes	2021 \$	2020 \$
<b>Assets</b>			
<b>Current</b>			
Cash and cash equivalents	5	374,227	224,078
Trade and other receivables	6	59,751	70,183
Other financial assets	7	798,997	695,252
Other assets	8	22,664	9,673
<b>Current assets</b>		<b>1,255,639</b>	<b>999,186</b>
<b>Non-current</b>			
Trade and other receivables	6	-	23,657
Property, plant and equipment	9	53,087	98,283
<b>Non-current assets</b>		<b>53,087</b>	<b>121,940</b>
<b>Total assets</b>		<b>1,308,726</b>	<b>1,121,126</b>
<b>Liabilities</b>			
<b>Current</b>			
Trade and other payables	10	41,993	71,585
Provisions	11	33,597	39,576
Other liabilities	12	124,674	138,245
<b>Current liabilities</b>		<b>200,264</b>	<b>249,406</b>
<b>Non-current</b>			
Provisions	11	4,602	8,785
Other liabilities	12	-	37,969
<b>Non-current liabilities</b>		<b>4,602</b>	<b>46,754</b>
<b>Total liabilities</b>		<b>204,866</b>	<b>296,160</b>
<b>Net assets</b>		<b>1,103,860</b>	<b>824,966</b>
<b>Equity</b>			
Accumulated funds		1,103,860	824,966
<b>Total equity</b>		<b>1,103,860</b>	<b>824,966</b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc**  
**Statement of Changes in Equity**  
**For the Financial Year Ended 30 June 2021**

	<b>Accumulated Funds \$</b>	<b>Total Equity \$</b>
Balance at 1 July 2019	597,232	<b>597,232</b>
Surplus for the year	227,734	<b>227,734</b>
Other comprehensive income	-	-
Total comprehensive income	<u>227,734</u>	<b><u>227,734</u></b>
Balance at 30 June 2020	<u>824,966</u>	<b><u>824,966</u></b>
Balance at 1 July 2020	824,966	<b>824,966</b>
Surplus for the year	278,894	<b>278,894</b>
Other comprehensive income	-	-
Total comprehensive income	<u>278,894</u>	<b><u>278,894</u></b>
Balance at 30 June 2021	<u><u>1,103,860</u></u>	<b><u><u>1,103,860</u></u></b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc**  
**Statement of Cash Flows**  
**For the Financial Year Ended 30 June 2021**

	Notes	2021 \$	2020 \$
<b>Cash flows from operating activities</b>			
Receipts from grants		560,719	516,725
Receipts from government stimulus		147,602	105,248
Receipts from fundraising and donations		169,570	291,932
Receipts from customers and sponsors		192,612	34,105
Payments to suppliers and employees		(920,304)	(1,050,422)
Interest received		1,668	1,405
<b>Net cash provided by/(used in) by operating activities</b>		<b>151,867</b>	<b>(101,007)</b>
<b>Cash flows from investing activities</b>			
Payments for plant and equipment		(21,553)	(1,321)
Proceeds from sale of financial assets at fair value through profit or loss		19,835	-
<b>Net cash used in investing activities</b>		<b>(1,718)</b>	<b>(1,321)</b>
<b>Cash flows from financing activities</b>			
<b>Net cash provided by financing activities</b>		<b>-</b>	<b>-</b>
Net change in cash and cash equivalents		150,149	(102,328)
Cash and cash equivalents at beginning of financial year	5	224,078	326,406
<b>Cash and cash equivalents at end of financial year</b>	<b>5</b>	<b>374,227</b>	<b>224,078</b>

The accompanying notes form part of these financial statements.

**Down Syndrome Association of NSW Inc  
Notes to the Financial Statements  
For the Financial Year Ended 30 June 2021**

**1. General information**

The financial statements cover Down Syndrome Association of NSW Inc, an entity incorporated in Australia. The entity is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards and a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

Principal place of business is U6 410 Church Street, Parramatta, NSW, 2150.

The financial report was authorised for issue by the Board on 15 September 2021.

**2. Changes in accounting policies**

**New and revised standards that are effective for these financial statements**

A number of revised standards became effective for the first time to annual periods beginning on or after 1 January 2020. The adoption of these revised accounting standards has not had a material impact on the entity's financial statements.

**Accounting Standards issued but not yet effective and not been adopted early by the entity**

A number of new and revised standards have been issued but are not yet effective and have not been adopted early by the entity. The Board is currently assessing the impact such standards will have on the entity.

**3. Summary of significant accounting policies**

**Financial reporting framework**

The general purpose financial statements of the entity have been prepared in accordance with the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and the *NSW Charitable Fundraising Act 1991*.

**Statement of compliance**

The general purpose financial statements of the entity have been prepared in accordance with Australian Accounting Standards – Reduced Disclosure Requirements and other authoritative pronouncements of the Australian Accounting Standards Board.

**Basis of preparation**

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. The accounting policies that have been adopted in the preparation of this report are as follows:

**Revenue from contracts with customers**

Revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the entity expects to receive in exchange for those goods or services.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

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

Other revenue

For any revenue streams that are not defined as contracts with customers, then the revenue is recognised when the entity gains control, economic benefits are probable and the amount of the revenue can be measured reliably.

**Foreign currency**

Transactions in foreign currencies are translated to the functional currency at exchange rates at the date of transactions. Amounts outstanding are translated at year end. Foreign currency differences are recognised in the statement of profit or loss and other comprehensive income.

**Operating expenses**

Operating expenses are recognised in profit or loss upon utilisation of the service or at the date of their origin.

**Income tax**

No provision for income tax has been raised as the entity is exempt from income tax as a registered charity under the *Australian Charities and Not-for-profits Commission Act 2012*.

**Cash and cash equivalents**

Cash on hand equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments with original maturities of three months or less.

**Trade and other receivables**

Trade receivables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any allowance for expected losses. Trade receivables are generally due for settlement within 30 days.

**Property, plant and equipment**

Plant and equipment

Plant and equipment are carried at cost less any accumulated depreciation and impairment. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable.

Depreciation

Plant and equipment is depreciated on a straight-line basis over the asset's useful life to the entity, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

<b>Fixed asset class</b>	<b>Depreciation rate</b>
Office equipment	5%
Computer equipment	10%

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

**Impairment of assets**

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

Where an indicator exists and regardless for 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 CGU.

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.

**Financial instruments**

Financial assets and financial liabilities are recognised when the entity becomes a party to the contractual provisions of the instrument.

**Financial assets**

Contract assets and receivables

A contract asset is recognised when the entity's right to consideration in exchange goods or services that has transferred to the customer when that right is conditioned on the entity's future performance or some other condition.

A receivable is recognised if an amount of consideration that is unconditional is due from the customer (i.e. only the passage of time is required before payment of the consideration is due).

Contract assets and receivables are subject to impairment assessment.

Initial recognition and measurement

Financial assets are classified, at initial recognition, and subsequently measured at amortised cost, fair value through other comprehensive income (OCI), or fair value through profit or loss.

Financial assets at amortised cost

Financial assets at amortised cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognised in profit or loss when the asset is derecognised, modified or impaired.

The entity's financial assets at amortised cost includes trade and other receivables.



**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

Financial assets at fair value through profit or loss (including designated)

Financial assets at fair value through profit or loss include financial assets held for trading, financial assets designated upon initial recognition at fair value through profit or loss, or financial assets mandatorily required to be measured at fair value. Financial assets are classified as held for trading if they are acquired for the purpose of selling or repurchasing in the near term.

Financial assets at fair value through profit or loss are carried in the statement of financial position at fair value with net changes in fair value recognised in profit or loss.

**Financial liabilities**

Initial recognition and measurement

Financial liabilities are classified, at initial recognition, at amortised cost unless or at fair value through profit or loss.

All financial liabilities are recognised initially at fair value and, in the case of financial liabilities at amortised cost, net of directly attributable transaction costs.

The entity's financial liabilities include trade and other payables.

Financial liabilities at amortised cost

After initial recognition, financial liabilities at amortised cost are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

**Trade and other payables**

These amounts represent liabilities for goods and services provided to the entity prior to the end of the financial year and which are unpaid. Due to the short-term nature they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**Provision for employee benefits**

Provision is made for the entity'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 one year 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 high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of cashflows. Changes in the measurement of the liability are recognised in profit or loss.

**Liabilities relating to contracts with customers**

Contract liabilities

A contract liability is recognised if a payment is received or a payment is due (whichever is earlier) from a customer before the grant conditions are fulfilled. Contract liabilities include deferred income. Contract liabilities are recognised as revenue when the entity performs under the contract (i.e. fulfils conditions of the grant).

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

The conditions usually fulfilled within twelve (12) months of receipt of the grant. Where the conditions will only be satisfied more than twelve (12) months after the reporting date, the liability is discounted and presented as non-current.

**Leases**

The entity assesses at contract inception whether a contract is, or contains, a lease.

As a lessee

The entity applies a single recognition and measurement approach for all leases, except for short-term leases and leases of low-value assets. The entity recognises lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The entity recognises right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognised, initial direct costs incurred, and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

	2021	2020
Land and buildings	Lease term	Lease term

The right-of-use assets are also subject to impairment.

Lease liabilities

At the commencement date of the lease, the entity recognises lease liabilities measured at the present value of lease payments to be made over the lease term.

**Short-term leases and leases of low-value assets**

The entity's short-term leases are those that have a lease term of 12 months or less from the commencement. It also applies the lease of low-value assets recognition exemption to leases of low-value. Lease payments on short-term leases and leases of low-value assets are recognised as expense on a straight-line basis over the lease term.

**Comparative figures**

Where required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year. With the exception of minor reclassifications between certain financial statement line items, comparatives are consistent with prior years, unless otherwise stated.

**Significant management judgement in applying accounting policies**

When preparing the financial statements, management undertakes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

Estimation uncertainty

Information about estimates and assumptions that have the most significant effect on recognition and measurement of assets, liabilities, income and expenses is provided below. Actual results may be substantially different.

Receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An allowance for expected losses is included, where applicable, based on historical credit loss experience, adjusted for forward-looking factors specific to the debtors and the economic environment. The allowance for expected losses is based on the best information at the reporting date.

Useful lives of depreciable assets

Management reviews its estimate of the useful lives of depreciable assets at each reporting date, based on the expected utility of the assets. Uncertainties in these estimates relate to technical obsolescence that may change the utility of certain software and IT equipment.

Long service leave

The liability for long service leave is recognised and measured at the present value of the estimated cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

Impairment

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating units, based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>4. Revenue</b>		
Grant income - Down Syndrome Australia	475,534	557,499
Grant income - Department of Communities and Justice	24,000	-
Grant income - ClubGrants	-	10,000
Donations, fundraising and bequests	169,570	291,932
NDIS service fees	138,455	208,921
Sponsorship	19,477	21,364
Sale of goods	21,715	11,957
	<b>848,751</b>	<b>1,101,673</b>
<b>Other income</b>		
JobKeeper and Cash Flow Boost	131,850	121,000
Gain on revaluation of financial assets at fair value through profit or loss	82,081	-
Gain on sale of financial assets at fair value through profit or loss	19,471	-
Dividends and distributions	22,028	25,751
Interest income	1,668	1,405
	<b>257,098</b>	<b>148,156</b>
<b>5. Cash and cash equivalents</b>		
Cash on hand	-	145
Cash at bank	374,227	223,933
	<b>374,227</b>	<b>224,078</b>
<b>6. Trade and other receivables</b>		
<b>Current</b>		
Trade receivables	27,422	24,822
Less allowance for expected losses	-	(2,400)
Net trade receivables	27,422	22,422
Accrued income	-	15,752
Net GST receivable	2,921	384
Other receivables	4,198	31,625
Security deposit	25,210	-
<b>Total current trade and other receivables</b>	<b>59,751</b>	<b>70,183</b>
<b>Non-current</b>		
Security deposit	-	23,657
	<b>-</b>	<b>23,657</b>

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

	2021	2020
	\$	\$
<b>7. Other financial assets</b>		
<b>Current</b>		
Financial assets at fair value through profit or loss	798,997	695,252
	<b>798,997</b>	<b>695,252</b>
<b>8. Other assets</b>		
<b>Current</b>		
Prepayments	22,664	9,673
	<b>22,664</b>	<b>9,673</b>
<b>9. Property, plant and equipment</b>		
Office equipment at cost	43,683	37,777
Office equipment accumulated depreciation	(38,547)	(37,777)
	5,136	-
Computer equipment at cost	49,818	34,171
Computer equipment accumulated depreciation	(36,586)	(32,737)
	13,232	1,434
Right-of-use assets at cost	165,569	160,124
Right-of-use assets accumulated depreciation	(130,850)	(63,275)
	34,719	96,849
<b>Total property, plant and equipment</b>	<b>53,087</b>	<b>98,283</b>

	Office Equipment	Computer Equipment	Right-of-Use Assets	Total
	\$	\$	\$	\$
Net carrying amount 1 July 2020	-	1,434	96,849	<b>98,283</b>
Additions	5,906	15,647	3,295	<b>24,848</b>
Disposals	-	-	-	-
Depreciation	(770)	(3,849)	(65,425)	<b>(70,044)</b>
Net carrying amount 30 June 2021	5,136	13,232	34,719	<b>53,087</b>

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

	2021	2020
	\$	\$
<b>10. Trade and other payables</b>		
<b>Current</b>		
Trade payables	8,395	17,922
Accrued expenses	33,598	53,663
	<b>41,993</b>	<b>71,585</b>
<b>11. Provisions</b>		
<b>Current</b>		
Provision for employee benefits	33,597	39,576
	<b>33,597</b>	<b>39,576</b>
<b>Non-current</b>		
Provision for employee benefits	4,602	8,785
	<b>4,602</b>	<b>8,785</b>
<b>12. Other liabilities</b>		
<b>Current</b>		
Contract liabilities - City of Parramatta	-	9,477
Contract liabilities - National Disability Insurance Scheme	-	3,904
Contract liabilities - NSW Department of Communities and Justice	26,000	-
Contract liabilities - other grants	60,000	61,387
Lease liability	38,674	63,477
	<b>124,674</b>	<b>138,245</b>
<b>Non-current</b>		
Lease liability	-	37,969
	<b>-</b>	<b>37,969</b>

**13. Related parties**

The entity's related parties include its key management personnel and related entities. Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties.

**14. Commitments**

The entity had no material commitments as at 30 June 2021.

**15. Contingent liabilities**

There are no contingent liabilities as at 30 June 2021.

**Down Syndrome Association of NSW Inc**  
**Notes to the Financial Statements**  
**For the Financial Year Ended 30 June 2021**

**16. NSW Charitable Fundraising Act 1991**

As a registered charity under the *NSW Charitable Fundraising Act 1991* (the Act), the entity is required to disclose income and expenses from fundraising appeals. Donations and fundraising in this note follow the definition in the Act. As such, there may be some differences in the classification of items compared to the statement of profit or loss and other comprehensive income.

**a) Details of aggregated gross income and total expenses from fundraising appeals**

	<b>2021</b>	<b>2020</b>
	<b>\$</b>	<b>\$</b>
<b>Income from fundraising</b>		
Fundraising income per Statement of Profit or Loss (Note 4)	169,570	291,932
<b>Expenses from fundraising</b>		
Employee benefits related to fundraising	(44,116)	(81,831)
Fundraising costs	(14,742)	(49,269)
Total costs of fundraising appeals	<u>(58,858)</u>	<u>(131,100)</u>
<b>Net surplus from fundraising activities</b>	<u><b>110,712</b></u>	<u><b>160,832</b></u>

**b) Nature of fundraising appeals and application of net surplus**

Fundraising appeals primarily consisted of donations and bequests from the community, and fundraising events. The net surplus generated from fundraising activities was applied to the charitable purposes of the organisation.

**17. Subsequent events**

No adjusting or significant non-adjusting events have occurred between the reporting date and the date of authorisation of these accounts.

**Down Syndrome Association of NSW Inc  
Responsible Entities' Declaration  
For the Financial Year Ended 30 June 2021**

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the financial statements and notes are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*, including:
  - i) giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its performance for the year ended on that date; and
  - ii) complying with Australian Accounting Standards – Reduced Disclosure Requirements and the *Australian Charities and Not-for-profits Commission Regulation 2013*; and
- b) 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.

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



Hayley Warren  
President  
15 September 2021  
Sydney, New South Wales



Nicholas Gotsis  
Treasurer  
15 September 2021  
Sydney, New South Wales



**Down Syndrome Association of NSW Inc**  
**Responsible Entities' Declaration under the *NSW Charitable Fundraising Act 1991***  
**For the Financial Year Ended 30 June 2021**

The Responsible Persons declare that in the Responsible Persons' opinion:

- a) the statement of profit or loss and other comprehensive income and associated notes gives a true and fair view of all income and expenditure of the organisation with respect to fundraising appeals for the financial year ended 30 June 2021;
- b) the statement of financial position and associated notes gives a true and fair view of the state of affairs of the organisation with respect to fundraising appeals conducted by the organisation as at 30 June 2021;
- c) the provisions of the *NSW Charitable Fundraising Act 1991* and Regulations and the conditions attached to the authority have been complied with during the financial year ended 30 June 2021; and
- d) the internal controls exercised by the organisation are appropriate and effective in accounting for all income received and applied by the organisation from any of its fundraising appeals during the financial year ended 30 June 2021.



Hayley Warren  
President  
15 September 2021  
Sydney, New South Wales



Nicholas Gotsis  
Treasurer  
15 September 2021  
Sydney, New South Wales



**SDJ Audit Pty Ltd t/a SDJA**  
**ABN:** 11 624 245 334  
**P:** PO Box 324  
West Pennant Hills NSW 2125  
**M:** 0428 074 081  
**E:** [simon@sdja.com.au](mailto:simon@sdja.com.au)  
**W:** [www.sdja.com.au](http://www.sdja.com.au)

**Down Syndrome Association of NSW Inc**  
**Auditor's Independence Declaration to the Board of Down Syndrome Association of NSW Inc**  
**For the Financial Year Ended 30 June 2021**

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Down Syndrome Association of NSW Inc for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

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

SDJA

SDJA

A handwritten signature in black ink that reads "Simon Joyce". The signature is written in a cursive, flowing style.

**Simon Joyce**

Director

15 September 2021

Sydney, New South Wales

**Down Syndrome Association of NSW Inc**  
**Independent Auditor's Report to the Members of Down Syndrome Association of NSW Inc**  
**For the Financial Year Ended 30 June 2021**

**Opinion**

We have audited the financial report of Down Syndrome Association of NSW Inc (the registered entity), which comprises the statement of financial position as at 30 June 2021, 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 responsible entities' declaration.

In our opinion, the financial report of Down Syndrome Association of NSW Inc has been prepared in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act), including:

- (a) giving a true and fair view of the registered entity's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
- (b) complying with Australian Accounting Standards – Reduced Disclosure Requirements and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

**Basis for Opinion**

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the registered entity in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

**Responsibilities of Responsible Entities for the Financial Report**

The responsible entities of the registered entity are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards and the ACNC Act, and for such internal control as the responsible entities 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, the responsible entities are responsible for assessing the registered entity'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 responsible entities either intends to liquidate the registered entity or to cease operations or has no realistic alternative but to do so.

The responsible entities are responsible for overseeing the registered entity's financial reporting process.

**Down Syndrome Association of NSW Inc  
Independent Auditor's Report to the Members of Down Syndrome Association of NSW Inc  
For the Financial Year Ended 30 June 2021**

**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.

A further description of our responsibilities for audit of the financial report is located at the Auditing and Assurance Standards Board website at: <http://www.auasb.gov.au/Home.aspx>. This description forms part of our auditor's report.

**Report of the requirements of the NSW Charitable Fundraising Act 1991**

We have audited the financial report as required by Section 24(2) of the *NSW Charitable Fundraising Act 1991*. Our procedures included obtaining an understanding of the internal control structure for fundraising appeal activities and examination, on a test basis, of evidence supporting compliance with the accounting and associated record keeping requirements for fundraising appeal activities pursuant to the *NSW Charitable Fundraising Act 1991* and the *NSW Charitable Fundraising Regulations 2015*.

Because of the inherent limitations of any assurance engagement, it is possible that fraud, error or non-compliance may occur and not be detected. An audit is not designed to detect all instance of non-compliance with the requirements described in the above-mentioned Acts and Regulations as an audit is not performed continuously throughout the period and the audit procedures performed in respect of compliance with these requirements are undertaken on a test basis. The audit report expressed in this report has been formed on the above basis.

**Opinion**

In our opinion:

- a) the financial report of Down Syndrome Association of NSW Inc has been properly drawn up and associated records have been properly kept during the financial year ended 30 June 2021, in all material respects, in accordance with:
  - i) sections 20(1), 22(1-2), 24(1-3) of the *NSW Charitable Fundraising Act 1991*; and
  - ii) sections 10(6) and 11 of the *NSW Charitable Fundraising Regulations 2015*.
- b) the money received as a result of fundraising appeals conducted by the entity during the financial ended 30 June 2021 has been properly accounted for and applied, in all material respects, in accordance with the above-mentioned Act and Regulations.

SDJA

SDJA



**Simon Joyce**

Director

15 September 2021

Sydney, New South Wales