`

FAMILY PLANNING QUEENSLAND

A.B.N. 61 009 860 164

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2024

CONTENTS

The Directors of Family Planning Queensland (the "Company"), present their report on the company, for the financial year ended 30 June 2024.

Directors: 1 July 2023 – 30 June 2024

- Natalie Bain (resigned 6 June 2024)
- Shannon Foley
- Tania Hillman
- Clare Maher
- Christine Ip
- Chris Dougherty
- Tamra Bridges
- Jacqueline Murdoch (appointed 23 November 2023)
- Melinda Wilson (appointed 23 November 2023)

Board Secretary

- Parim Solutions Pty Ltd (1 April 2023 – 1 January 2024)

Company Secretary

- Vacant (1 January 2024 – present)

Natalie Bain	**Chair (until 5 October 2023)**
Qualifications	B Arts, Grad Dip Public Relations, GAICD
Experience	Natalie is a stakeholder engagement and communication specialist with broad and significant experience at the state, national and global levels over two decades. While currently based in Brisbane, she spent several years living and working in remote and regional Queensland. Her career to date has predominately focused on building and maintaining respectful dialogue between organisations in the resources sector and host communities. Understanding community needs and priorities and guiding appropriate organisational responses, often working with charities and not-for-profits as delivery partners, is a skillset that Natalie draws on in her work with True. A Graduate of the Australian Institute of Company Directors, Natalie is also a director of Domino's charity, Give for Good.
Special Responsibilities	Member – People & Culture Committee.

Shannon Foley	**Director (Chair from 5 October 2023)**
Qualifications	B. Ed (Adult Education), M. Ed (Adult Education), Dip HRM
Experience	Shannon is a senior Human Resources leader with a career spanning over two decades. She has worked in Australia and internationally in sectors including disability, healthcare, aged care and community services, aviation, and telecommunications. Shannon has extensive experience in employee relations, payroll, organisational capability and development, talent and succession management, safety and wellbeing, diversity, and inclusion, change management and culture transformation. Shannon also has professional experience in leading ESG and Corporate Social Responsibility strategies and programs.
Special Responsibilities	Chairperson - People & Culture Committee. Member – Audit & Finance Committee.

Tania Hillman	**Director**
Qualifications	B.Com. CA, GAICD
Experience	Tania is a chartered accountant with over 20 years of commercial experience. Starting her career within public practice before transitioning into commercial accounting, she has extensive experience in tax, international accounting standards, regulatory standards, financial markets and high growth companies. She is Chief Financial Officer at CarExpert, an online platform for car reviews, news and advice, whose vision is to become APAC's leading new car marketplace, enabling confident ownership decisions. A graduate of the Australian Institute of Company Directors and previously a member of the Chartered Accountants Australia and New Zealand Corporate Advisory Panel, Tania is a strong advocate of lifelong learning, and has been fortunate to work with organisations dedicated to helping others through education and is proud to support True.
Special Responsibilities	Chairperson - Audit and Finance Committee.

Clare Maher	**Director**
Qualifications	FRACGP, Dip O&G, MPH
Experience	Clare is a General Practitioner with more than 25 years of experience as a clinician and educator. She currently works at the Inala Indigenous Health Service and at a specialist outreach Diabetes service. Clare is fortunate to have worked with Aboriginal and Torres Strait Islander people for over 15 years and has significant experience in refugee health. Her interests include medical education, evidence-based medicine and women's health. She has been involved with the teaching of medical students and GP registrars for many years. Since 2016 Clare has been the RACGP Qld Domestic and Family Violence Champion General Practitioner. This involves promoting the role and responsibilities of GPs in the care of people who have experienced IPV.
Special Responsibilities	Chairperson – Clinical and Education Advisory Committee.
Christine Ip	**Director (Deputy Chair)**
Qualifications	BE(Chem)(Hons), MBus (Acc), GAICD
Experience	Christine is a senior commercial and financial manager with over 25 years of experience in strategy, complex problem-solving, and value creation across industries in both the private and public sectors. She is currently a Director in the Client Division of Queensland Treasury Corporation, where she leads a team of finance and accounting professionals dedicated to securing the State's financial success through business optimisation, infrastructure development, and financing. Christine is motivated to contribute to the for-purpose sector, with a strong focus on supporting and empowering other women.
Special Responsibilities	Member - Audit and Finance Committee.
Chris Dougherty	**Director**
Qualifications	Bachelor of Business (Human Resources & Accounting)
Experience	Chris is currently the Chief Executive of Epilepsy Queensland overseeing the state-wide psycho-social support, education & training, policy, research and advocacy work for the 30,000 Queenslanders who live with the neurological condition. He also serves as Non-Executive Director of Epilepsy Australia Ltd, Non-Executive Director and Chair (People & Culture Committee) at Foodbank Queensland Ltd, and Secretary of the Western Pacific Regional Executive Committee of the International Bureau for Epilepsy. Chris is an accomplished people leader with over 15 years' experience in the health and human services sector in both for profit and profit-for-purpose models. The work of the True has both personal and professional interest to Chris and he is pleased to be able to contribute skills, knowledge and experience to the organisation at this juncture of history.
Special Responsibilities	Chairperson - People & Culture Committee. Member - Audit and Finance Committee.
Tamra Bridges	**Director**
Qualifications	RN B.Nursing, M. Mental Health (Psychotherapy), GAICD, MBA (in progress)
Experience	Tamra is a clinically trained and registered nurse and psychotherapist and has held executive health roles in both strategy and operations in areas of health, aged care, mental health, culturally safe service models and service design focused on regional and remote locations across Queensland and the Northern Territory. Tamra has established and led a range of health and community services in a not-for-profit organisation across regional and remote Queensland including residential aged care, residential drug and alcohol treatment centres, residential family therapy facilities, childcare and school programs, community aged care, and state-wide assessment services. Currently the Executive Director of SilverChain in Queensland, Tamra holds the national portfolio responsible for leadership of the Community Impact and Inclusion strategy.
Special Responsibilities	Member - Clinical and Education Advisory Committee

Jacqueline Murdoch	**Director**
Qualifications	Master of Public Health, FRACGP, FAFPHM
Experience	Jacquie has deep experience in Indigenous health and worked as a Medical Director of Family Planning NT. She is a GP and is currently working at the Institute for Urban Indigenous Health.
Special Responsibilities	Member – Clinical Governance Committee.

Melinda Wilson	**Director**
Qualifications	Bachelor of Laws and GAICD, Bachelor of Information Technology, Certified Project Portfolio Executive (AIPM)
Experience	Melinda is an experienced IP/technology lawyer with a background in corporate and project governance. She is currently with MinterEllison and previously held positions with UQ working in the Office of the Vice Chancellor as well as other corporate divisions.
Special Responsibilities	Member – People & Culture Committee.

Committee memberships

People & Culture	Audit & Finance	Clinical Governance
• Chris Dougherty (Chair from 7/12/23) • Shannon Foley (Chair resigned 7/12/23) • Natalie Bain (resigned 6/6/24) • Melinda Wilson (appointed 7/12/23)	• Tania Hillman (Chair) • Christine Ip • Chris Dougherty (resigned 7/12/23) • Shannon Foley (appointed 7/12/23) • Tim Smith (appointed 2/4/24)	• Clare Maher (Chair) • Tamra Bridges • Jacqueline Murdoch (appointed 7/12/23) • Donna Close (resigned 16/11/23)

DIRECTORS' MEETINGS

The number of meetings of the company's Board of Directors and of each Committee meeting held during the year ended 30 June 2024, and the number of meetings attended by each director were:

	Directors' meetings		Audit & Finance Committee		People & Culture Committee		Clinical Governance Committee	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Natalie Bain	6	5			5	5		
Shannon Foley	6	6	3	2	4	3		
Tamra Bridges	6	4					5	4
Clare Maher	6	4					5	5
Christine Ip	6	6	6	5				
Chris Dougherty	6	5	3	3	3	3		
Tania Hillman	6	5	6	6				
Jacqueline Murdoch	6	6					3	3
Melinda Wilson	5	4			3	3		
Donna Close							2	2
Tim Smith			1	1				

VISION

Reproductive and sexual health and safe, respectful relationships for all.

OBJECTIVES

- To promote sexual and reproductive health and raise awareness to the public.
- To prevent ill-health in the area of sexual and reproductive health.
- To educate the public in respect to all issues relating to sexual and reproductive health.
- To provide clinical, education and training services to attain the objectives of True.
- To provide counselling services to those impacted by sexual violence and assault.
- To provide and maintain a financially sustainable service.
- To raise and secure sufficient funds for the advancement of the objectives of True.

PERFORMANCE MEASURES

The key performance measures are client visits, counselling hours and number of education events/attendees at events. Detailed briefs and outcome reports are provided to the Board for review at two-month intervals.

STRATEGY FOR ACHIEVING OBJECTIVES

Family Planning Queensland t/a True Relationships & Reproductive Health provides a wide range of clinical, counselling, and educational services in partnership with stakeholders such as the Federal Government, Queensland Government, hospitals, schools, charitable organisations, universities, and philanthropic funds.

True engages with funders, clients, stakeholders, and employees to seek feedback and continually improve service offerings and delivery supporting Government priorities and policies and True's aspiration of bringing services closer to Queensland's geographically dispersed population.

PRINCIPAL ACTIVITIES

The principal activities of the company during the year were to provide sexual and reproductive clinical care and education programmes in accordance with the Constitution, and to ensure all services were funded and professionally delivered.

MEMBERSHIP AND CATEGORIES

The two categories of membership of the company are: Individual or Organisational membership. Eligible members must be over 18 years of age

MEMBERSHIP GUARANTEE

The liability of the Members is limited strictly to an obligation for each Member to contribute $40, if demanded, to the assets of True if it is wound up while they are a Member, or within one year afterwards. Each member guarantees to make such payment if demanded.

AUDITOR'S INDEPENDENCE DECLARATION

The Independence Declaration of the lead auditor is included on the following page.

Signed in accordance with a Resolution of the Directors.

SCfoley

Ms Shannon Foley
Chair

Brisbane, 31 October 2024

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DECLARATION OF INDEPENDENCE BY A J WHYTE TO THE DIRECTORS OF FAMILY PLANNING QUEENSLAND

I declare that, to the best of my knowledge and belief, there have been no contraventions of any applicable code of professional conduct in relation to the audit of Family Planning Queensland for the year ended 30 June 2024.

A J Whyte
Director

BDO Audit Pty Ltd

Brisbane, 31 October 2024

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2024	2023
		$	$
Revenue	2	14,082,794	13,372,008
Employee benefits expense		(9,932,147)	(9,057,829)
Staff associated costs		(440,449)	(316,640)
Consultancy costs		(485,656)	(350,869)
Accommodation costs		(180,852)	(166,061)
Materials and consumables		(431,425)	(421,497)
Depreciation and amortisation expense	2(iii)	(853,554)	(827,564)
Loss on disposal/sale of non-current assets		-	(13,743)
Gain/(loss) in changes in fair value of financial assets		370,670	238,554
Other expenses	2(iii)	(1,964,836)	(1,666,138)
Surplus/(Deficit) before income tax		**164,545**	790,221
Income Tax expense	1(b)	**-**	-
Surplus/(Deficit) for the year		**164,545**	790,221
Other Comprehensive income			
Item that will not be reclassified to profit and loss:			
Change in fair value of land and buildings	6	-	97,664
Total Other Comprehensive Income		-	97,664
Total Comprehensive Income/(Loss)		**164,545**	887,885

The above statement should be read in conjunction with the accompanying notes.

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	NOTE	2024	2023
		$	$
CURRENT ASSETS			
Cash and cash equivalents	3	2,916,462	1,670,324
Trade and other receivables	4	139,271	61,140
Inventories		19,918	32,306
Other current assets	5	341,679	293,796
TOTAL CURRENT ASSETS		**3,417,330**	**2,057,566**
NON-CURRENT ASSETS			
Property, plant and equipment	6	926,847	1,020,206
Right-of-use assets	7	1,474,948	1,938,875
Financial assets at fair value through profit or loss	8	5,942,328	5,684,267
Term Deposits		368,945	339,059
Intangible assets	9	94,803	162,530
Other Non-Current Assets	5	38,961	32,098
TOTAL NON-CURRENT ASSETS		**8,846,832**	**9,177,035**
TOTAL ASSETS		**12,264,162**	**11,234,601**
CURRENT LIABILITIES			
Trade and other payables	10	1,393,607	1,129,945
Contract liabilities – deferred income	2(ii)	1,389,377	441,678
Lease liabilities	11	636,387	570,429
Provisions	12	1,267,019	1,202,497
TOTAL CURRENT LIABILITIES		**4,686,390**	**3,344,549**
NON-CURRENT LIABILITIES			
Provisions	12	95,959	47,121
Lease liabilities	11	982,556	1,508,219
TOTAL NON-CURRENT LIABILITIES		**1,078,515**	**1,555,340**
TOTAL LIABILITIES		**5,764,905**	**4,899,889**
NET ASSETS		**6,499,257**	**6,334,712**
EQUITY			
Accumulated Surplus	13	6,293,277	6,128,732
Reserves	13	205,980	205,980
TOTAL EQUITY		**6,499,257**	**6,334,712**

The above statement should be read in conjunction with the accompanying notes

STATEMENT OF CHANGES IN EQUITY

FOR YEAR ENDED 30 JUNE 2024

	Accumulated Surplus	Reserves	Total
	$	$	$
Balance at 1 July 2022	**5,338,511**	**108,316**	**5,446,827**
Total comprehensive income for the year			
Surplus/(Deficit) for the year	790,221	-	790,221
Other comprehensive income	-	97,664	97,664
Total comprehensive income	790,221	97,664	887,885
Balance at 30 June 2023	**6,128,732**	**205,980**	**6,334,712**
Total comprehensive income for the year:			
Surplus / (Deficit) for the year	164,545	-	**164,545**
Other comprehensive income	-	-	**-**
Total comprehensive income	**164,545**	-	**164,545**
Balance at 30 June 2024	**6,293,277**	**205,980**	**6,499,257**

The above statement should be read in conjunction with the accompanying notes.

STATEMENT OF CASH FLOW

FOR THE YEAR ENDED 30 JUNE 2024

	NOTE	2024	2023
			$
Cash flows from operating activities:			
Receipts from customers		**2,711,375**	2,380,044
Receipts from grants		**12,032,758**	10,637,242
Dividends received		**151,366**	267,651
Interest received		**56,863**	32,774
Interest paid on lease liabilities	11	**(102,685)**	(53,087)
Payments to suppliers and employees		**(13,123,707)**	(12,171,218)
Net cash provided by/(used in) operating activities	17 (b)	**1,725,970**	**1,093,406**
Cash flows from investing activities:			
Payments for plant, property and equipment		**(77,936)**	(91,618)
Proceeds from sale of Investments		**96,911**	16,000
Purchase of Investments		**-**	(57,000)
Net proceeds from/deposits to term deposits		**111,430**	(70,905)
Proceeds from sale of property plant and equipment		**-**	28,525
Net cash used in investing activities		**130,405**	**(174,998)**
Cash flows from financing activities:			
Payments of lease liabilities	11	**(610,237)**	(592,039)
Net cash used in financing		**(610,237)**	**(592,039)**
Net increase/(decrease) in cash held		**1,246,138**	326,369
Cash at beginning of the financial year		**1,670,324**	1,343,955
Cash at the end of the financial year	17 (a)	**2,916,462**	**1,670,324**

The above statement should be read in conjunction with the accompanying notes.

INTRODUCTION

Family Planning Queensland is a public company limited by guarantee, incorporated and domiciled in Australia, and is a not-for-profit entity for the purposes of preparing the financial statements.

The financial statements are for the entity Family Planning Queensland referred to as the Company. During the previous year the controlled entities by the Company were de-registered. Following this, the financial statements only consists of Family Planning Queensland as a stand-alone entity.

The financial statements were approved for issue in accordance with a resolution by the Directors on 31 October 2024

NOTE 1: SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

These general-purpose financial statements have been prepared in accordance with the Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board ('AASB') and *Australian Charities and Not-for-profits Commission Act 2012 and associated regulations, as appropriate for not-for-profit oriented entities*. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

(a) Income tax

The Company's income is exempt from tax under the Income Tax Assessment Act (as amended).

(b) Comparatives

Where necessary, comparative figures have been adjusted to conform to changes in presentation in the current financial year.

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES (CONT)

(c) Critical Accounting Estimates and Judgements

The Directors' estimates and judgements incorporated into the financial report are based on historical results and the best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data from internal and external sources.

(d) New Accounting Standards for Application in Future Periods

Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2024. The company's assessment of the impact of these new or amended Accounting Standards and Interpretations most relevant to the company is not material.

(e) Fair Values

Fair values may be used for financial asset and liability measurement as well as for sundry disclosures.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. It is based on the presumption that the transaction takes place either in the principal market for the asset or liability or, in the absence of a principal market, in the most advantageous market. The principal or most advantageous market must be accessible to, or by, the Company.

(f) Impairment of Assets

At each reporting date, the Directors review the carrying value of the Company's tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the assets carrying value. Any excess of the assets carrying value over its recoverable amount is expensed in the Statement of Profit or Loss and Other Comprehensive Income.

Where it is not possible to estimate the recoverable amount of an individual asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

NOTE 2: SURPLUS / (DEFICIT)

(i) Revenue and Other Income

Revenue from contracts with customers (AASB 15):		**2024 $**	**2023 $**
Grant revenue			
Government grants	(ii)	**2,374,753**	2,681,222
Other grants	(ii)	**1,725,844**	1,353,865
Sales:			
Sales - pharmacy	(i)	**1,234**	1,357
Sales - other	(i)	**25,662**	19,808
Sales – resources & publications	(i)	**45,333**	26,093
Services:			
Education and training	(ii)	**810,400**	497,154
Clinic revenue	(ii)	**1,830,253**	1,746,234
Total revenue from contracts with customers		**6,813,479**	6,325,733
Income of not-for-profit entities (AASB 1058):			
Government grants		**6,984,462**	6,602,155
Other income:			
Interest received		**56,863**	32,774
Donations and sponsorships		**4,602**	5,768
Dividend income		**151,366**	267,651
Other income		**72,022**	137,927
Total other income		**284,853**	444,120
Total Revenue and Other Income		**14,082,794**	**13,372,008**

(i) The Company derives revenue from the transfer of goods and services at a point in time.
(ii) The Company derives revenue from the transfer of goods and services over time.

(ii) Contract liabilities – deferred income

	2024 $	**2023 $**
Contract liabilities		
Deferred income	**1,389,377**	441,678

NOTE 2: SURPLUS / (DEFICIT) (continued)

Revenue recognition

Revenue from contracts with customers

The company applies AASB 15 to recognise revenue when an agreement is enforceable and contains performance obligations to transfer goods or services that are sufficiently specific to determine when the obligation has been satisfied. For an arrangement that is not within the scope of AASB 15, and not otherwise within the scope of other standards, it would be treated as contribution income under AASB 1058 (for example a cash donation without conditions).

Revenue from contracts with customers is recognised at an amount that reflects the consideration to which the company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the company: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a refund liability.

Contract assets and liabilities
AASB 15 uses the terms ‘contract asset’ and ‘contract liability’ to describe what is commonly known as ‘accrued revenue’ and ‘deferred revenue’. Contract assets are balances due from customers under contracts as work is performed and therefore a contract asset is recognised over the period in which the performance obligation is fulfilled. This represents the entity’s right to consideration for the services transferred to date. Amounts are generally reclassified to receivables when these have been certified or invoiced to a customer. Contract liabilities arise where payment is received prior to work being performed.

Grant revenue
Revenue from grants received under enforceable agreements, where there are sufficiently specific performance obligations imposed, is deferred in the statement of financial position as a ‘contract liability’ until the obligations are satisfied. If the performance obligations are not sufficiently specific, revenue will be recognised immediately under AASB 1058 when the company obtains control of the cash.

If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a ‘contract liability’ until those conditions are satisfied.

Sales
Sale of goods usually contains only one performance obligation, with revenue recognised at the point in time when the material is transferred to the customer. The revenue is measured at the transaction price agreed under the contract. In most cases, the consideration is due when the goods have been transferred to the customer.

NOTE 2: SURPLUS / (DEFICIT) (continued)

Revenue recognition (continued)

Revenue from rendering services
Revenue from the rendering of a services (such as provision of education and training) is recognised upon the delivery of the service to the client.

Interest
Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

Dividend
Dividend revenue is recognised when the right to receive a dividend is established.

All revenue is stated net of the amount of Goods and Services Tax (GST).

NOTE 2: SURPLUS / (DEFICIT) (continued)

(ii) Charging as expenses	**Note**	**2024**	**2023**
		$	**$**
Cost of sales		35,035	20,931
Amortisation:			
- Software Systems	9	67,727	47,723
- Right of use assets		614,531	576,823
Total amortisation		**682,258**	624,546
Depreciation of non-current assets:			
- Freehold buildings and Leasehold improvements		83,941	100,864
- Plant and equipment		68,943	91,964
- Motor vehicles		18,412	10,190
Total depreciation	6	**171,296**	203,018
Total depreciation and amortisation		**853,554**	**827,564**
Included in Other expenses:			
- Computer expenses		778,609	590,466
- Advertising and promotion		53,560	53,867
- Telecommunication costs		90,658	149,877
- Insurance		208,315	151,869
- Cleaning		144,135	137,697
- Interest expense		102,685	53,087
- Other expenses		586,874	529,275
Total other expenses		**1,964,836**	**1,666,138**

NOTE 3: CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less. Bank overdrafts are shown within short-term borrowings in current liabilities on the Statement of Financial Position.

	2024	2023
	$	$
Cash at bank	2,912,582	1,668,350
Cash on hand	3,880	1,974
	2,916,462	**1,670,324**

NOTE 4: 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 credit losses. Trade receivables are generally due for settlement within 30 days.

The entity has applied the simplified approach to measuring expected credit losses, which uses a lifetime expected loss allowance. To measure the expected credit losses, trade receivables have been based on days overdue.

	2024	2023
	$	$
Trade Debtors	139,271	61,140
Less: provision for impairment	-	-
	139,271	**61,140**

The carrying amounts of trade debtors are considered to be the same as their fair values, due to their short-term nature.

NOTE 5: OTHER ASSETS

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

CURRENT	2024	2023
	$	$
Prepayments	170,213	205,584
Contract asset	56,874	3,136
Other receivables	6,158	1,877
QLeave scheme benefits receivable	108,434	83,199
	341,679	**293,796**
NON-CURRENT		
QLeave scheme benefits receivable	38,961	32,098
	38,961	**32,098**

NOTE 6: PROPERTY, PLANT AND EQUIPMENT

Each class of property, plant and equipment is initially recognised at cost. Where an item of property, plant or equipment is acquired for no or nominal consideration, the item's fair value at acquisition date is deemed as its cost. Subsequent to initial recognition, each class is carried at cost or fair value, less where applicable, any accumulated depreciation and impairment losses.

Land and buildings are measured at fair value less accumulated depreciation. Any accumulated depreciation at revaluation date is eliminated against the gross carrying amount of the asset and the net amount is restated as the revalued amount of the asset. A revaluation surplus is credited to other comprehensive income (asset revaluation surplus) unless it reverses a revaluation decrease on the same asset previously recognised in profit or loss. A revaluation deficit is recognised in profit or loss unless it directly offsets a previous revaluation surplus on the same asset in the asset revaluation surplus. On disposal, any revaluation surplus relating to sold assets is transferred to retained earnings. Independent valuations are performed regularly to ensure that the carrying amounts of land and buildings does not differ materially from that the fair value at the end of the reporting period.

Plant and equipment are measured on the cost basis less depreciation and impairment losses.
At each reporting date, the Directors review a number of factors affecting property, plant and equipment, including their carrying values, to determine if these assets, into cash-generating units, may be impaired. If an impairment indicator exists, the recoverable amount of the asset, being the higher of the asset's 'fair value less costs to sell' and 'value in use', is compared to the carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed in the Statement of Profit or Loss and Other Comprehensive Income as an impairment expense.

As the future economic benefits of the company's assets are not primarily dependent on their ability to generate net cash inflows, and if deprived of the asset, the company would replace the asset's remaining future economic benefits, 'value in use' is determined as the depreciated replacement cost of the asset, rather than by using discounted future cash flows.

Depreciation

The depreciable amount of all fixed assets, excluding freehold land, is either depreciated on a straight-line basis or diminishing value over their useful lives to the company commencing from the time the asset is held ready for use.

Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

Useful life for classes of assets held ranges as follows:

Building	5 - 40 years
Plant and equipment	3 - 12 years
Motor Vehicles	5 years

The assets residual values and useful lives are reviewed and adjusted if appropriate at each sheet balance sheet date.

The gain or loss on disposal of all fixed assets is determined as the difference between the carrying amount of the asset at the time of disposal and the proceeds of disposal and is included in the Statement of Profit or Loss and Other Comprehensive Income in the year of disposal. When revalued assets are sold, amounts included in the revaluation reserve relating to that asset are transferred to retained earnings.

NOTE 6: PROPERTY, PLANT AND EQUIPMENT (continued)

	2024	2023
	$	$
Land & Buildings		
Leasehold improvements – at cost	616,123	611,117
Cairns Freehold Land and Building – at fair value	655,001	655,001
	1,271,124	1,266,118
Less: Accumulated depreciation	(560,294)	(476,354)
Total Land and Buildings	**710,830**	**789,764**
Plant & Equipment		
Cost	751,357	678,427
Less: Accumulated depreciation	(575,609)	(506,666)
Total Plant & Equipment	**175,748**	**171,761**
Motor Vehicles		
Cost	95,908	95,908
Less: Accumulated depreciation	(55,639)	(37,227)
Total Motor Vehicles	**40,269**	**58,681**
Summary – All assets		
At cost	1,463,388	1,385,452
At fair value	655,001	655,001
Less: Accumulated depreciation	(1,191,542)	(1,020,247)
Written down value	**926,847**	**1,020,206**

NOTE 6: PROPERTY, PLANT AND EQUIPMENT (continued)

Movement in the carrying amounts between the beginning and the end of the financial year for property plant and equipment.

2024	**Land and buildings $**	**Plant and equipment $**	**Motor Vehicle $**	**Total $**
Balance at the beginning of year	789,764	171,761	58,681	1,020,206
Additions	5,007	72,930	-	77,937
Transfers	-	-	-	-
Disposals	-	-	-	-
Revaluation	-	-	-	-
Depreciation and impairment expense	(83,941)	(68,943)	(18,412)	(171,296)
Carrying amount at the end of the year	**710,830**	**175,748**	**40,269**	**926,847**

2023	**Land and buildings $**	**Plant and equipment $**	**Motor Vehicle $**	**Total $**
Balance at the beginning of year	760,849	229,678	68,871	1,059,398
Additions	38,024	53,595	-	91,619
Transfers	-	-	-	-
Disposals	(5,909)	(19,548)	-	(25,457)
Revaluation	97,664	-	-	97,664
Depreciation and impairment expense	(100,864)	(91,964)	(10,190)	(203,018)
Carrying amount at the end of the year	789,764	171,761	58,681	1,020,206

NOTE 7: RIGHT-OF-USE ASSETS

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the entity expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any re-measurement of lease liabilities.

The Company has elected not to recognise a right-of-use asset and corresponding lease liability for short-term leases with terms of 12 months or less and leases of low-value assets. Lease payments on these assets are expensed to profit or loss as incurred.

	2024	**2023**
	$	**$**
Right-of-use assets	4,236,369	4,360,647
Less: Accumulated depreciation	(2,761,421)	(2,421,772)
	1,474,948	**1,938,875**

NOTE 8: FINANCIAL ASSETS

Initial recognition and measurement

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

The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Company's business model for managing them. With the exception of trade receivables that do not contain a significant financing component or for which the Fund has applied the practical expedient, the Company initially measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortised cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level.

The Company's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortised cost (debt instruments)*
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (equity instruments)
- Financial assets at fair value through profit or loss*.

*These are the financial assets most relevant to the Company.

<u>Financial assets at amortised cost (debt instruments)</u>

The Company measures financial assets at amortised cost if both of the following conditions are met:

- The financial asset is held within a business model with the objective to hold financial assets in order to collect contractual cash flows; and
- The contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

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 Company's financial assets at amortised cost includes receivables. Refer to Note 4 for further details.

<u>Financial assets at fair value through profit or loss</u>

The Company's financial assets at fair value through profit or loss include financial assets mandatorily required to be measured at fair value. Financial assets with cash flows that are not solely payments of principal and interest are classified and measured at fair value through profit or loss, irrespective of the business model.

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 the profit or loss based on the exit price as reported by the managers of the trusts.

NOTE 8: FINANCIAL ASSETS (continued)

Derecognition
A financial asset (or, where applicable, a part of a financial asset or part of a Company of similar financial assets) is primarily derecognised (i.e., removed from the Fund's statement of financial position) when:

- The rights to receive cash flows from the asset have expired or
- The Company's has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Fund has transferred substantially all the risks and rewards of the asset, or (b) the Fund has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if, and to what extent, it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of its continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

	2024 $	2023 $
Financial assets at fair value through profit or loss	5,942,328	5,684,267

NOTE 9: INTANGIBLES

Development costs that are directly attributable to software products are recognised as intangible assets where the following criteria are met:

- it is technically feasible to complete the software so that it will be available for use;
- management intends to complete the software and use or sell it;
- it can be demonstrated how the software will generate probable future economic benefits; and
- the expenditure attributable to the software during its development can be reliably measured.

Directly attributable costs that are capitalised as part of the software include employee costs and an appropriate portion of relevant overheads. Capitalised development costs are recorded as intangible assets and amortised from the point at which the asset is ready for use. Amortisation period is 3 – 5 years.

	2024 $	2023 $
Software Systems	512,347	512,347
Less: Accumulated amortisation	(417,544)	(349,817)
Written down value	94,803	162,530

NOTE 9: INTANGIBLES (continued)

	2024 $	2023 $
Movement in Carrying Amounts:		
Balance at the beginning of year	162,530	227,064
Additions	-	-
Disposals	-	(16,811)
Depreciation and impairment expense	(67,727)	(47,723)
Carrying amount at the end of the year	94,803	**162,530**

NOTE 10: TRADE AND OTHER PAYABLES

Trade and other payables represent liabilities for goods and services provided to the Company prior to the year-end and which are unpaid. These amounts are unsecured and have 30-60 day payment terms.

	2024 $	2023 $
Unsecured liabilities:		
Trade Creditors	139,664	47,567
Goods and services tax liability	238,554	155,608
Employee tax	-	148,746
Other creditors and accrued expenses	1,015,389	778,024
	1,393,607	**1,129,945**

The carrying amounts of trade and other payables are considered to be the same as their fair values, due to their short-term nature.

NOTE 11: LEASE LIABILITIES

A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the entity's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.

Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.

NOTE 11: LEASE LIABILITIES (continued)

	2024 $	2023 $
As at 1 July 2023	2,078,648	1,830,248
New lease during the year	-	-
Modification on the lease	150,532	840,439
Accretion of interest	102,685	53,087
Payment of interest	(102,685)	(53,087)
Payments of principal	(610,237)	(592,039)
	1,618,943	**2,078,648**
Current	**636,387**	570,429
Non-current	**982,556**	1,508,219
Total lease liabilities	**1,618,943**	**2,078,648**

NOTE 12: PROVISIONS

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date as follows:

Short-term employee benefits provisions

Provision is made for the Company's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs.

Long-term employee benefits provisions

The Company's net obligation in respect of long-term service benefits is the amount of future benefit that employees have earned in return for their service in the current and prior periods. The obligation is calculated using the projected unit credit method and is discounted to its present value and the fair value of any related assets is deducted. The discount rate is the yield at the balance sheet date on corporate bonds that have maturity dates approximating to the terms of the Company's obligations.

	2024 $	2023 $
Provisions - Current		
Employee benefits:		
- Annual leave	689,813	664,585
- Long service leave	561,393	532,080
- Other (TOIL)	15,813	5,832
	1,267,019	**1,202,497**
Provisions – Non-Current		
Long-term employee benefits	95,959	47,121
Total provisions	**1,362,978**	**1,249,618**

NOTE 13: ACCUMULATED SURPLUS AND RESERVES

	2024 $	2023 $
Accumulated Surplus		
Accumulated Surplus at the beginning of the year	6,128,732	5,338,511
Surplus/(deficit) for the year	164,545	790,221
Transfer from reserves	-	-
Accumulated Surplus at the end of the financial year	**6,293,277**	**6,128,732**
Asset Revaluation Reserve		
Balance at the beginning of the year	**205,980**	108,316
Revaluation of land and buildings	-	97,664
Balance at the end of the financial year	**205,980**	**205,980**

NOTE 14: AUDITOR'S REMUNERATION

During the financial year the following fees were paid or payable for services provided by BDO Audit Pty Limited, the auditor of the company, and its network firms:

	2024 $	2023 $
Audit services:		
Audit and preparation of the financial statements	64,000	56,000
Auditing grant acquittals	19,200	18,000
Other services:		
Tax compliance services	-	-
ACNC self-assessment assistance	-	5,000
Total remuneration	**83,200**	**79,000**

NOTE 15: KEY MANAGEMENT PERSONNEL COMPENSATION

	Salary & Fees $	Superannuation $	Non-cash Benefits $	Total $
2024	645,544	76,477	75,286	**797,307**
2023	754,859	73,366	85,255	**913,480**

Non-director members of Family Planning Queensland Key Management Personnel during 2023-2024 are:

Employee Name	Position Held
Karen Struthers	Chief Executive Officer (CEO)
Lisa Harrison	Business Manager – Clinical Operation
Stuart Dempster	General Manager – Corporate Services
Melissa Luciow	General Manager Corporate Service (resigned)
Alisa Cork	General Manager – Commercial/Education

NOTE 15: KEY MANAGEMENT PERSONNEL COMPENSATION (continued)

Under the Company's Constitution no Director is permitted to receive fees or a salary from the Company. The names of the Company Directors who have held office during the financial year are:

Natalie Bain (resigned 6 June 2024)
Tamara Bridges
Chris Dougherty
Shannon Foley
Tania Hillman
Christine Ip
Clare Maher
Jacqueline Murdoch (appointed 23 November 2023)
Melinda Wilson (appointed 23 November 2023)

NOTE 16: FUNDING OF OPERATIONS

The Company is economically dependent upon funding from the Queensland State Government. As detailed in Note 2, this income amounted to $9,317,712 for the year ended 30 June 2024 (2023: $9,283,377). The Directors are confident that there is not likely to be any material change in State Government funding in the foreseeable future with Funding agreements in place through to 30 June 2025.

NOTE 17: CASH FLOW STATEMENTS

(a) Reconciliation of Cash

For the purposes of the statement of cash flows, cash includes cash on hand and cash at bank. Cash at the end of the financial year as shown in the Statement of Cash Flows is reconciled to the related items in the Statement of Financial Position as follows:

	2024 **$**	**2023** **$**
Cash on hand	2,912,582	1,668,350
Cash at bank	3,880	1,974
Cash Flows Presented on a Net Basis	**2,916,462**	**1,670,324**

Cash flows arising from deposits in and withdrawals from savings, money market and other deposits are presented on a net basis in the Statement of Cash Flows.

NOTE 17: CASH FLOW STATEMENTS (continued)

(b) Reconciliation of Net Cash provided by Operating Activities to Operating Surplus/(Deficit)

	2024 **$**	**2023** **$**
Operating surplus/(Loss)	164,545	790,221
Net (Profit)/Loss on disposals	-	13,811
Change in fair value of financial asset through profit or loss	(370,670)	(238,554)
Non-cash flows in operating result:		
Amortisation	682,258	576,823
Depreciation	171,296	250,741
Changes in assets and liabilities:		
(Increase)/decrease in receivables	(78,131)	17,328
(Increase)/decrease in inventories	12,388	417
(Increase)/decrease in other assets	(77,769)	(35,272)
Increase/(decrease) in payables	263,661	(100,441)
Increase/(decrease) in contract liabilities	845,014	(78,863)
Increase/(decrease) in provisions	113,360	(102,805)
Cash flows provided by/(used in) operations	**1,725,952**	**1,093,406**

NOTE 18: MEMBERS' GUARANTEE

The Company is limited by guarantee. If the Company is wound up, the constitution states that each member is required to contribute a maximum of $40 towards meeting any outstanding obligations of the Company. At 30 June 2024 the number of members was 65.

NOTE 19: FINANCIAL INSTRUMENTS

Overall Policies

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. For the Company, this arises on cash balances and term deposit investments.

Interest rate risk is managed by maintaining a term deposit for a relevant term to achieve the highest possible interest rate. No specific financial instruments such as interest rate hedges are considered necessary for the Company's bank debt as the exposure to risk is not considered material.

NOTE 19: FINANCIAL INSTRUMENTS (continued)

Credit risk

Credit risk is the risk that one party to a financial instrument will cause a financial loss for the other party by failing to discharge an obligation. For the Company this arises from exposures to customers. The Company does not have any material credit risk exposure to any single debtor or group of debtors under financial instruments entered into by the Company.

The maximum exposure to credit risk, excluding the value of any collateral or other security, at balance date to recognised financial assets, is the carrying amount of trade and other receivables, net of any provisions for impairment of those assets, as disclosed in the balance in the balance sheet and notes to the financial statements.

Credit risk is managed and reviewed regularly by the board of directors through the Company's Audit and Finance Committee and the CEO.

Liquidity risk

Liquidity risk is the risk that the Company may encounter difficulties raising funds to meet commitments associated with financial instruments.

It is the policy of the Board of Directors that the Company maintains adequate cash reserves so as to meet financial commitments when required.

The Company manages liquidity risk by regularly monitoring actual cash flows and long term forecasted cash flows.

Investment Portfolio

The investment portfolio is managed by Perpetual Trustee's pursuant to a Board Investment Policy. Both capital growth and investment income will be re-invested into the fund annually and it is the Board's intent that this becomes a future fund to support the objects of Family Planning Queensland.

NOTE: 19 FINANCIAL INSTRUMENTS (continued)
Financial instrument maturity analysis

	Interest bearing		Non-Interest Bearing		Total	
	2024	**2023**	**2024**	**2023**	**2024**	**2023**
	$	**$**	**$**	**$**	**$**	**$**
Financial assets - Amortised Cost						
Cash at Bank	2,912,582	1,668,350	-	-	2,912,582	1,668,350
Cash on Hand	-	-	3,880	1,974	3,880	1,974
Trade and Other Receivables	-	-	139,271	61,140	139,271	61,140
Term Deposits	368,945	339,059	-	-	368,945	339,059
Total financial assets – Amortised Cost	**3,281,527**	**2,007,409**	**143,151**	**63,114**	**3,424,678**	**2,070,523**
Financial Assets – Fair value through profit or loss						
Investments	266,953	280,182	5,675,375	5,404,085	5,942,328	5,684,267
Total Financial Assets – Fair Value through profit or loss	**266,953**	**280,182**	**5,675,375**	**5,404,085**	**5,942,328**	**5,684,267**
Financial liabilities – Amortised Cost						
Trade and Other Payables	-	-	1,393,607	1,129,945	1,393,607	1,129,945
Total financial liabilities – Amortised Cost	**-**	**-**	**1,393,607**	**1,129,945**	**1,393,607**	**1,129,945**

NOTE: 19 FINANCIAL INSTRUMENTS (continued)

Financial instrument maturity analysis

The table below reflects the undiscounted contractual settlement terms for financial instruments of a fixed period of maturity, as well as management's expectations of the settlement period for all other financial instruments. As such, the amounts may not reconcile to the statement of financial position.

Trade and sundry payables are expected to be paid as follows:	**2024**	**2023**
Trade payables	**$**	**$**
Less than 6 months	139,664	47,567
6 months to 1 year	-	-
	139,664	**47,567**
Sundry payables		
Less than 6 months	1,253,961	1,050,280
6 months to 1 year	-	-
	1,253,961	**1,050,280**

Market risk

Market risk arises from the use of interest bearing and tradeable financial instruments. It is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in interest rates (interest rate risk), and other market factors (other price risk).

The Company invests in publicly traded investments and managed funds. In doing so it exposes itself to the fluctuations in price that are inherent in such investments. Any investment decisions must be approved by the board. To limit its market risk, the Company holds a diversified portfolio and the Board makes investment decisions on advice from professional advisors.

Sensitivity analysis

Interest rate risk

No sensitivity analysis has been performed for interest rate risk, as the effect of the interest rate fluctuations on the cash balances are considered not material.

Other price risk

A movement in market prices of 5% would affect net equity on the Company by approximately $297,116 being the balance of investments of $5,942,328 at 30 June 2024.

NOTE 20: FAIR VALUE

Land and buildings and investments are recognised and measured at fair value on a recurring basis. There are no assets or liabilities which are measured at fair value on a non-recurring basis.

Fair value hierarchy
All assets and liabilities for which fair value is measured or disclosed are categorised according to the fair value hierarchy as follows:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities that the entity can access at the measurement date.

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3: Inputs for the assets or liability that are not based on observable market data (unobservable inputs). Recognised fair value measurements.

The following table sets out the entity's assets and liabilities that are measured and recognised at fair value in the financial statements.

	Level 1	Level 2	Level 3	Total
	$	$	$	$
2024				
Investments	5,942,328	-	-	5,942,328
Land and Buildings	-	-	655,001	655,001
2023				
Investments	5,684,267	-	-	5,684,267
Land and Buildings	-	-	655,001	655,001

Valuation processes for Level 3 fair values

The entity engages an external, independent and qualified valuers to determine the fair value of the Company's property every 3 years.

NOTE 23: COMPANY INFORMATION

Registered office and principal place of business of the Company is:

- 230 Lutwyche Road, Windsor, Qld, 4030.

NOTE 24: EVENTS AFTER THE BALANCE SHEET DATE

No matter or circumstance has arisen since year end date that has significantly affected, or may significantly affect the company's operations, the results of those operations, or the company's state of affairs in future financial years.

The Directors of Family Planning Queensland declare that:

1. The financial statements, comprising the statement of profit or loss and other comprehensive income, statement of financial position, statement of cash flows, statement of changes in equity, and accompanying notes, are in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission (ACNC) Act 2012* and:

    a. Comply with Australian Accounting Standards and Division 60 of *the Australian Charities and Not-for-profits Commission Regulation 2022*; and
    b. Give a true and fair view of the entity's financial position as at 30 June 2024 and of its performance for the year ended on that date.

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

Signed in accordance with a resolution of Directors.

On behalf of the Directors by:

SGfoley

Ms Shannon Foley
Chair

Brisbane, 31 October 2024

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INDEPENDENT AUDITOR'S REPORT

To the members of Family Planning Queensland

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Family Planning Queensland (the company), which comprises the statement of financial position as at 30 June 2024, the statement of profit or loss and other comprehensive income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes to the financial report, including material accounting policy information, and the directors' declaration.

In our opinion the accompanying financial report of Family Planning Queensland, is in accordance with Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

(i) Giving a true and fair view of the company's financial position as at 30 June 2024 and of its financial performance for the year then ended; and

(ii) Complying with Australian Accounting Standards and Division 60 of the *Australian Charities and Not-for-profits Commission Regulations 2022*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the Financial Report* section of our report. We are independent of the company in accordance with the auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* (ACNC Act) 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other information

The directors are responsible for the other information. The other information obtained at the date of this auditor's report is information included in the directors' report, 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 on the other information obtained prior to the date of this auditor's report, 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 the directors for the Financial Report

The directors of the company 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 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, the directors are responsible for assessing the company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the Financial Report

Our objectives are to obtain reasonable assurance about whether the financial report as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website (http://www.auasb.gov.au/Home.aspx) at: http://www.auasb.gov.au/auditors_responsibilities/ar4.pdf

This description forms part of our auditor's report.

BDO Audit Pty Ltd

BDO

A J Whyte
Director

Brisbane, 31 October 2024