

Financial Statements

for year ended 30 June 2023

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

ABN: 41 656 560 057

Financial Statements

For the Year Ended 30 June 2023

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Directors' Report
For the Year Ended 30 June 2023

The directors present their report on National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited) for the financial year ended 30 June 2023.

1. General information

Directors

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

Names	Appointed/Resigned
Fiona Cornforth	
Belinda Johnson	
Catherine Kezelman	
Janise Mitchell	
Joseph Tucci	
Joanne Gonsalves	Appointed 02 November 2022 - Resigned 31 March 2023
Mark Munnich	Appointed 17 June 2022 - Resigned 2 November 2022

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

Principal activities

The principal activity of National Centre for Action on Child Sexual Abuse during the financial year was to increase understanding of child sex abuse, promote effective ways for protecting children, guide best practice responses and pathways to healing for survivors, and reduce the harm it causes.

No significant changes in the nature of the Company's activity occurred during the financial year.

Review of operations

The surplus of the Company during the financial year amounted to \$1,575,997 (2022: \$3,143,445).

2. Other items

Significant changes in state of affairs

There have been no significant changes in the state of affairs of the Company during the year.

Events after the reporting date

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

Environmental issues

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

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Directors' Report
For the Year Ended 30 June 2023

Indemnification and insurance of officers and auditors

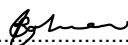
No indemnities have been given or insurance premiums paid, during or since the end of the financial year, for any person who is or has been an officer or auditor of National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited).

Auditor's independence declaration

The lead auditor's independence declaration in accordance with section 307C of the *Corporations Act 2001*, for the year ended 30 June 2023 has been received and can be found on page 3 of the financial report.

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

Director: 

Director: 

Dated this 16 day of October 2023

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

ABN: 41 656 560 057

Statement of Profit or Loss and Other Comprehensive Income
For the Year Ended 30 June 2023

		2023	2022
	Note	\$	\$
Revenue	4	4,669,500	4,479,700
Benefits received in-kind		61,574	88,917
Interest - investment		23,208	-
Other income		4,510	-
		4,758,792	4,568,617
Expenses			
Employee benefits expense		(1,434,667)	(720,257)
Depreciation and amortisation expense		(11,297)	(3,991)
Research and evaluation expense		(352,168)	(236,500)
Consultancy expenses		(352,020)	(230,567)
Other expenses		(1,032,643)	(233,857)
Surplus before income tax		1,575,997	3,143,445
Income tax expense		-	-
Surplus for the period		1,575,997	3,143,445
Other comprehensive income for the year, net of tax		-	-
Total comprehensive income for the period		1,575,997	3,143,445

The accompanying notes form part of these financial statements.

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

ABN: 41 656 560 057

Statement of Financial Position
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	5,304,309	2,615,775
Trade and other receivables	6	699,573	1,215,500
Other assets		1,086,349	17,473
TOTAL CURRENT ASSETS		7,090,231	3,848,748
NON-CURRENT ASSETS			
Property, plant and equipment	7	19,190	9,406
Intangible assets	8	10,608	13,608
TOTAL NON-CURRENT ASSETS		29,798	23,014
TOTAL ASSETS		7,120,029	3,871,762
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	9	956,166	728,317
Employee benefits		69,365	-
Other liabilities		1,375,000	-
TOTAL CURRENT LIABILITIES		2,400,531	728,317
Employee benefits		56	-
TOTAL NON-CURRENT LIABILITIES		56	-
TOTAL LIABILITIES		2,400,587	728,317
NET ASSETS		4,719,442	3,143,445
EQUITY			
Accumulated surpluses		4,719,442	3,143,445
TOTAL EQUITY		4,719,442	3,143,445

The accompanying notes form part of these financial statements.

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Statement of Changes in Equity
For the Year Ended 30 June 2023

2023

	Accumulated Surpluses	Total
	\$	\$
Balance at 30 June 2022	3,143,445	3,143,445
Surplus for the year	1,575,997	1,575,997
Other comprehensive income for the period, net of tax	-	-
Total other comprehensive income for the year	1,575,997	1,575,997
Balance at 30 June 2023	4,719,442	4,719,442

2022

	Retained Earnings	Total
	\$	\$
Balance at 14 January 2022	-	-
Surplus for the period	3,143,445	3,143,445
Other comprehensive income for the period, net of tax	-	-
Total other comprehensive income for the period	3,143,445	3,143,445
Balance at 30 June 2022	3,143,445	3,143,445

The accompanying notes form part of these financial statements.

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Statement of Cash Flows
For the Year Ended 30 June 2023

	Note	2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES:			
Receipts from customers		6,123,161	3,583,514
Payments to suppliers and employees		(3,439,754)	(940,734)
Interest received		23,208	-
Net cash provided by operating activities		<u>2,706,615</u>	<u>2,642,780</u>
CASH FLOWS FROM INVESTING ACTIVITIES:			
Purchase of property, plant and equipment		(18,081)	(27,005)
Net cash (used in) investing activities		<u>(18,081)</u>	<u>(27,005)</u>
Net increase in cash and cash equivalents held		2,688,534	2,615,775
Cash and cash equivalents at beginning of year		2,615,775	-
Cash and cash equivalents at end of financial year	5	<u><u>5,304,309</u></u>	<u><u>2,615,775</u></u>

The accompanying notes form part of these financial statements.

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements

For the Year Ended 30 June 2023

The financial report covers National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited) as an individual entity. National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited) is a not-for-profit Company, registered and domiciled in Australia.

The functional and presentation currency of National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited) is Australian dollars.

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

The Directors have determined the policies adopted are appropriate to meet the need of the members of National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited).

1 Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures and the *Corporations Act 2001*.

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

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

2 Summary of Significant Accounting Policies

(a) New or amended Accounting Standards and Interpretations adopted

The entity has adopted all of the new or amended Accounting Standards and Interpretations issued by the Australian Accounting Standards Board ("AASB") that are mandatory for the current reporting period.

The adoption of these Accounting Standards and Interpretations did not have any significant impact on the financial performance or position of the entity as it is the first financial report.

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements For the Year Ended 30 June 2023

(b) Revenue and other income

Revenue from contracts with customers

The company recognises revenue as follows:

Revenue from contracts with customers

Revenue 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.

Government contracts

Revenue is recognised in profit or loss when the company satisfies the performance obligations stated within the agreements.

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

Benefits received in kind

Income is recognised at the fair value of the services or goods provided to the company.

(c) Goods and services tax (GST)

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

Receivables and payable are stated inclusive of GST.

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

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements

For the Year Ended 30 June 2023

(d) Property, plant and equipment

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

Plant and equipment

Plant and equipment are measured using the cost model.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company, commencing when the asset is ready for use.

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

Fixed asset class	Depreciation rate
Plant and Equipment	33-50%

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.

(e) Intangible assets

Software

Software has a finite life and is carried at cost less any accumulated amortisation and impairment losses. It has an estimated useful life of 5 years.

Amortisation

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

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

(f) Cash and cash equivalents

Cash and cash equivalents comprises cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(g) Provisions

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

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

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements

For the Year Ended 30 June 2023

(h) Adoption of new and revised accounting standards

The Company has adopted all standards which became effective for the first time at 30 June 2023, the adoption of these standards has not caused any material adjustments to the reported financial position, performance or cash flow of the Company.

3 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Employee benefits provision

As noted in the accounting policies, the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future 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.

4 Revenue and Other Income

Revenue from continuing operations

	2023	2022
	\$	\$
- Department of Social Services	4,420,000	4,479,700
- Contracts with other customers (AASB 15)	249,500	-
Total Revenue	4,669,500	4,479,700

5 Cash and Cash Equivalents

	2023	2022
	\$	\$
Cash at bank and in hand	5,304,309	2,615,775
	5,304,309	2,615,775

6 Trade and Other Receivables

	2023	2022
	\$	\$
CURRENT		
Trade receivables	699,573	1,215,500
Total current trade and other receivables	699,573	1,215,500

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements

For the Year Ended 30 June 2023

7 Property, plant and equipment

PLANT AND EQUIPMENT

Office equipment

At cost

\$ 30,086 \$ 12,005

Accumulated depreciation

(10,896) (2,599)

Total office equipment

\$ 19,190 \$ 9,406

Total property, plant and equipment

19,190 9,406

(a) Movements in Carrying Amounts

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

	Office Equipment \$	Total \$
Year ended 30 June 2023		
Balance at the beginning of year	9,406	9,406
Additions	18,081	18,081
Depreciation	(8,297)	(8,297)
Balance at the end of the year	19,190	19,190

8 Intangible Assets

Computer software

Cost

15,000 15,000

Accumulated amortisation

(4,392) (1,392)

Net carrying value

10,608 13,608

Total Intangible assets

10,608 13,608

(a) Movements in carrying amounts of intangible assets

	Computer software \$	Total \$
Year ended 30 June 2023		
Balance at the beginning of the period	13,608	13,608
Additions	-	-
Amortisation	(3,000)	(3,000)
Closing value at 30 June 2023	10,608	10,608

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements
For the Year Ended 30 June 2023

9 Trade and Other Payables

	2023	2022
	\$	\$
CURRENT		
Trade payables	568,071	388,837
GST payable	186,895	113,046
Employee benefits	52,860	13,088
Sundry payables and accrued expenses	146,877	213,346
Other payables	1,463	-
	956,166	728,317

Trade and other payables are unsecured, non-interest bearing and are normally settled within 30 days. The carrying value of trade and other payables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

10 Key Management Personnel Disclosures

The remuneration paid to key management personnel of the Company is \$167,182 (2022: nil).

11 Auditor's Remuneration

	2023	2022
	\$	\$
Remuneration of the auditor ESV - Business advice and accounting:		
- Audit services	15,800	13,455
Total	15,800	13,455

12 Contingencies

Contingent Liabilities/Commitments

At the year end, National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited) had committed to funding research to the value of \$2,645,457 over a period of 3 years (2022: nil).

13 Related Parties

The Company's main related parties are as follows:

Key management personnel - refer to Note 10.

Other related parties include close family members of key management personnel and entities that are controlled or significantly influenced by those key management personnel or their close family members.

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other parties unless otherwise stated.

The following transactions occurred with related parties:

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)

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Notes to the Financial Statements

For the Year Ended 30 June 2023

	Purchases/ Expenditure	Sales/Donations	Reimbursements	Balance outstanding Owed to the company	Owed by the company
	\$	\$	\$	\$	\$
2023					
Other related parties					
Members	749,238	61,574	65,357	-	196,981
2022					
Other related parties					
Members	44,000	58,917	571,533	-	438,923

14 Events Occurring After the Reporting Date

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

15 Statutory Information

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

National Centre for Action on Child Sexual Abuse
L 1/ 1 James Pl
North Sydney NSW 2060

National Centre for Action on Child Sexual Abuse (formerly National Centre for Action on Child Sexual Abuse Limited)


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Directors' Declaration

The directors of the Company declare that:

- 1. The financial statements and notes, as set out on pages 4 to 14, are in accordance with the Australian Charities and Not-for-profit Commission Regulation 2013 and:
 - a. comply with Australian Accounting Standards - Simplified Disclosure Standard; and
 - b. give a true and fair view of the financial position as at 30 June 2023 and of the performance for the year ended on that date of the Company.
- 2. In the directors' opinion, there are reasonable grounds to believe that the Company will be able to pay its debts as and when they become due and payable.

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

Director


Director


Dated 16 October 2023

Supported by

