



澳華公會

Australian Chinese Community Association of NSW



49TH ANNUAL REPORT

2023 四十九週年年報



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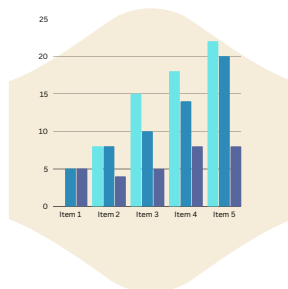
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President's Report



TIM FENG - PRESIDENT

It has been another successful year for ACCA, thanks to the dedication of our care workers, volunteers, staff, management and Board members. We have continued to promote equal opportunities and diversity in the workplace as well as strengthen our financial management, corporate governance and clinical care in partnership with input from our clients and their families.

Outstanding results in Quality Standards Audit

The Aged Care Quality and Safety Commission (ACQSC) conducts a quality review once every three years reviewing the quality of services ACCA delivers against the Quality Standards. The ACQSC assessment team conducted a quality audit at three of ACCA's homecare service centres. I am honoured to say ACCA achieved outstanding results at all three centres by having satisfied all the required quality standards. The ACQSC assessment team commended "the high quality of governance and a highly committed and dedicated management team, committed to a quality and consumer-focused services delivery".

Digital Transformation Strategy

ACCA continues to make significant inroads in our digital transformation strategy with a commitment to streamline data management tasks by digitalisation of our paper-based systems. Further investment in time and resources into our digital transformation will see innovations not only in communications, but will also result in providing highly efficient, cost effective and quality care services.

Wage Rise for Aged Care Workers

A 15 per cent wage rise for direct aged care workers and nurses announced in May 2023 by the Fair Work Commission (FWC) took effect from 30 June 2023. ACCA also provided the same 15% increase to our NDIS care workers, the costs of which were fully absorbed by ACCA itself. In addition to this increase the FWC granted all aged care staff a 5.75 per cent annual pay increase which took effect from 1 July 2023. ACCA sees this as a great step forward and provides us the opportunity to thank our valued and dedicated workforce.

Celebrating the Coronation of His Majesty, King Charles III

In May, I was delighted to welcome the Cantonese Aged Day Centre Group to a British inspired morning tea to celebrate the Coronation of His Majesty, King Charles III. Our celebration included a special video message from Her Excellency the Governor of New South Wales, the Honourable Margaret Beazley AC KC. ACCA has long had the honour of Her Excellency along with her husband Mr Dennis Wilson as joint patrons.

Appreciation

I would like to express my appreciation to Mr Alex Greenwich MP, Member for Sydney who took the time to address myself, the Directors and General Manager with important issues which directly affect ACCA and also his constituents.

I wish to also sincerely thank each of our Board members for their contribution this past year and their ongoing dedication to good governance. Also I would like to acknowledge and thank Mr John Hugh, Director and Secretary who retired on 30 June 2023 for his dedication and service. I would also like to thank our members and clients for their support throughout the year.

會長報告



馮旭 - 會長



有賴於我們前線護理人員、義工、員工、管理層和董事的無私奉獻和堅韌不拔，澳華公會又取得了成功的一年。我們持續推動平等的工作機會和多樣性的工作環境，也加強了公司治理、臨床護理以及與客戶和其家人的緊密合作關係。

品質標準審查成績優異

老年護理品質及安全委員會 (ACQSC) 每三年都會根據其制定的品質標準對澳華公會的服務進行一次審查。今年，委員會審查小組對澳華公會的三個護理服務中心分別進行了審查。我在此很榮幸地告訴大家澳華公會的三個服務中心表現優異，全部都通過了品質標準的要求。

委員會審查小組稱讚澳華公會擁有「優秀的公司治理和敬業的管理團隊，並致力於提供高品質和以客戶為本的服務」。

數字化轉型策略

澳華公會持續通過數字化轉型來轉變紙質文件的工作方式和改善公司的數據管理。對數字化轉型的持續人力物力投入，不但會為我們帶來創新的通訊方式，更會有助於我們提供高效率、高性價和高品質的護理服務。

老年護理人員薪酬上漲

國家勞資關係審裁處 (FWC) 於2023年5月宣布對老年護理服務人員和臨床護理人員提供15%的薪酬上調，並於2023年6月30日開始實施。與此同時，澳華公會也向殘障服務部護理服務人員提供了同等的15%薪酬上調，此額外成本則完全由本會承擔。此外，審裁處還向所有老年護理行業工作人員提供了5.75%的年度加薪，並已於2023年7月1日開始生效。這些都為澳華公會下一步的發展打下了堅實基礎，我們也同時希望藉此表達對我們高效盡責的員工團隊的感謝與珍惜！

慶祝英國國王查理斯三世陛下加冕

在五月份，我很高興與我們的長者日間中心廣東話活動小組一道，通過一個充滿英式格調的早茶會，共同慶祝國王查理斯三世陛下的加冕。慶典活動還包括了觀看新南威爾士州總督閣下瑪格麗特·比茲利 AC KC 的特別致辭影片。澳華公會很榮幸長期以來能有總督閣下及其丈夫丹尼斯·威爾遜先生作為我們的聯合贊助人。

感謝

我謹向悉尼州議員 Alex Greenwich 先生表示誠摯謝意，感謝他的到訪以及與本人、董事們和總經理的親切交談。Alex Greenwich 先生所談及的數個重要話題不僅對本會，還對其選民有著非常直接的影響。

我還要衷心感謝每一位董事會成員在過去一年所作出的貢獻以及他們為澳華公會所致力提供的善政。我還要感謝於2023年6月30日退休的前董事兼秘書胡煜明先生，感謝他為澳華公會所提供的服務和作出的貢獻。最後，我要感謝我們的會員和客戶在過去一年所給予澳華公會的鼎力支持。

馮旭
澳華公會會長

Treasurer's Report



CHRISTINE MOK - TREASURER



I am very pleased to present my report as Treasurer for the financial year ended 30 June 2023.

In a higher cost environment ACCA had managed to benefit from its effective cost control, operational efficiencies, and prudent financial management. This report outlines some of the key achievements for the 2022-2023 financial year.

2023FY Highlights

- Net annual operating surplus of \$1.7 million
- Net assets increased to \$21.1 million

Income Statement Review

ACCA achieved another year of impressive results with an operating surplus of \$1.7 million compared to \$1.5 million the previous year - the fourteenth consecutive year of financial surplus. Some of the factors that contributed to this success includes the significant increase in the number of clients and the continued improvements in efficiency and productivity arising from its successful digital transformation strategy. There was also a handsome increase in bank interest income.

ACCA's revenue grew by 38% to \$23 million. Employee expenses increased from \$10.6 million to \$14.1 million which is equivalent to a 33% increase. Office rentals and day care centre venue fees also went up significantly by 40%.

Our directors and management are aware of the huge financial challenges posed by the merger of the Home Care and Short-Term Restorative Care (STRC) programs called Support at Home Program to commence on 1 July 2025.

Senior management is working on a new strategy to address the future significant loss of package and care management fees when the new program is implemented.

Balance Sheet Review

ACCA's net assets increased from approximately \$19.3 million to \$21.1 million in 2023, and with a healthy bank balance and being debt free, the company is in a strong position to capitalise on the investment opportunities in the property market and elsewhere. However, the Board is also aware of the need to set aside significant funds for the possible upgrade of ACCA's ageing heritage-listed head office building in Surry Hills and the potential redevelopment of its Parramatta office building.

Conclusion

We are thrilled to have so many passionate and committed people working in our organisation which will be celebrating its 50th anniversary next year. It's an appropriate time to remind all our staff, clients and members that ACCA was established by the community for the community and hence its priority is always the welfare of its people.

Finally, I would like to thank everyone for their assistance and in particular the accounting and finance department staff for ensuring the completion of the annual financial reports in a timely manner.

Christine Mok
Treasurer

司庫報告



莫婉清 - 司庫



我很榮幸在此向各位呈獻澳華公會截止至2023年6月30日的司庫報告。

我們的財務成果切實反映了澳華公會有效的成本控制優異的運營以及審慎的財務管理，尤其是在如今這個各種運營成本持續高企的時期。本報告概述了2022-2023財政年度的一些主要成績。

2023年度財務亮點

- 營業盈餘為170萬元
- 淨資產增至2,110萬元

損益表回顧

澳華公會在上一財政年度再次取得了令人印象深刻的出色表現。與上一年的150萬元相比，今年的營業盈餘達到170萬元。這也是澳華公會連續第十四年實現財務盈餘。該優異表現主要得益於客戶數量的顯著增長以及我們成功的數位化轉型戰略所帶來的效率和生產力的持續提高。此外，我們的銀行存款也帶來了可觀的利息收入。

澳華公會的營業收入較上一年度增長了38%，達到2,300萬元。員工費用則從1,060萬元增加到1,410萬元，較上一年度增加了33%。辦公室租金和日間活動中心場地費用也大幅上漲了40%。

澳華公會的董事和管理層開始關注到即將於2025年7月1日開始實施的由居家護理計劃（HCP）和短期恢復護理計劃（STRC）合併形成的一個名為居家支援（Support at Home Program）的新計劃，並意識到這個計劃將帶來的巨大財務挑戰。

我們的高級管理層正在制定策略，以應對上述新計劃實施后因居家護理客戶的流失和照顧管理費的取消所帶來的重大損失。

資產負債表回顧

澳華公會的淨資產較上一年度的1,930萬元增加至2,110萬元，同時銀行存款餘額頗豐並且無任何負債。財務狀況的穩健使得公司可以進一步探索和把握在物業以及其他領域的投資機遇。

同時，董事會也在關注澳華公會位於Surry Hills的總部舊樓和Parramatta的辦公大樓在未來翻新或重建的可行性，並會為此預留足夠的資金。

總結

董事會對我們充滿熱情和敬業的員工團隊感到無比自豪。我們即將在明年迎來澳華公會成立50周年。如此一個意義重大的時刻，進一步提醒著我們所有的員工、客戶和會員：澳華公會是由社區和為社區而成立的。亦正因如此，維護社區群眾的福祉永遠是我們首要任務。

最後，我要感謝我們所有的員工，尤其是財務部門的同事，有賴於他們的辛勤付出使得本年度財務報告得以及時順利的完成。

莫婉清
澳華公會司庫

Commonwealth Home Support Programme

聯邦居家支援計劃



The Commonwealth Home Support Programme (CHSP) provides entry-level support services that assists people over the age of 65 and their carers to live safely and independently in their own homes and communities. ACCA provides government funded programmes such as Centre-Based Respite, Flexible Respite, Meals Service, Social Support Group, and Social Support Individual services.

ACCA collaborates with our clients, their families and caregivers, workers and advocates, as well as engage in consultations with service providers and community stakeholders to ensure their wellbeing and quality of life.



聯邦居家支援計畫（CHSP）提供入門級支援服務，協助65歲以上的長者及其照顧者在自己的家和社區中安全獨立地生活。澳華公會致力於政府資助的服務項目，其中包括日間暫息中心、靈活暫息服務、膳食服務、日間活動中心和個人社區支持服務。澳華公會與我們的客戶及其家人和照顧者、工作人員和倡議者合作，並與服務提供者和社區利益相關者進行磋商，以確保他們的福祉和生活質量。

Social Support Group (Centre Based Day Care)

ACCA has been operating Social Support Groups across various locations including Chatswood, Parramatta, Pennant Hills, and Surry Hills to provide fundamental social support to elderly individuals. The service provides assorted community activities with enriched content and accessibility, leading to improved independence and enhanced social interaction skills, whilst also providing respite for caregivers and family members.

The services provided include, health seminars, welfare consultations, arts and crafts workshops, and physical fitness programs. Cultural holidays include themed events that celebrate their heritage with traditional cuisine and group engagement, which in turn contributes to expanded social networks, improved physical and mental well-being, and lasting friendships.

Due to the ever increasing demand for Social Support Group services, ACCA has this year established a new centre in Epping. The Epping centre aims to provide a platform for the growing senior Culturally and Linguistically diverse (CALD) population to participate in social activities, enabling them to integrate more fully into Australian society and encouraging them to be actively engaged within the community.



Flexible Respite

ACCA offers Flexible Respite in the Northern Sydney region which is designed to support carers by providing a range of planned respite services. This service supports and maintains the care relationship between the carer and the care recipient.

Taking care of a family member can be enormously rewarding, but it can be emotionally and physically draining as well. ACCA Flexible Respite service involves a community care worker attending to the consumer in their own home providing in-home support during the day or overnight, or taking the consumer out of the house for a few hours, allowing the carer to take a break from their caring role.

社區和家庭支援-社區日間活動中心：

澳華公會一直在多個地點，包括Chatswood、Parramatta、Pennant Hills和Surry Hills。

運營社區日間活動中心，為長者提供基本的社交支援活動。該服務通過豐富的內容和方便的方式，讓長者們更多地參與到社區活動中來，更好的獨立生活和提升社交互動的能力，同時也為照顧者和家庭成員提供了休息機會。

所提供的服務包括健康講座、福祉諮詢、藝術和手工藝工作坊，以及體育健身計劃。文化節日包括傳統美食和群體參與的主題慶祝活動，有助於擴展社交網絡，改善身心健康，並建立持久的友誼。

由於對社交支援團體服務的需求不斷增加，澳華公會今年在Epping建立了一個新的日間活動中心。Epping中心旨在是為不斷增長的CALD（文化與語言多樣性）的長者們提供一個參與社會活動的平台，使他們能夠更全面地融入澳洲社會，並鼓勵他們積極參與社區活動。



靈活暫息服務

澳華公會在悉尼北區提供靈活暫息服務，為照顧者提供一系列計劃暫息服務。這項服務支持和維護照顧者和被照顧者之間的照顧關係。

照顧家庭成員是一份巨大的福報，但也可能會給照顧者的身心上帶來極大的消耗。澳華公會的靈活暫息服務委派一名社區護理人員上門到客戶家中提供日間及晚間的家居支持服務，或帶客戶外出幾個小時，以讓照顧者可以暫時放下他們的照顧角色而得到休息。

Social Support Individual

ACCA's Social Support Individual services are designed to assist our clients in actively participating in community activities and maintaining a sense of community, through phone/internet contacts, community outings such as shopping and accompanying them to medical appointments. Thereby facilitating positive impacts on client's physical and mental wellbeing and recovery goals.

Staff in our Northern and South Eastern Sydney centres communicate with our clients in their first language allowing them to be involved in setting their care plans and goals. We conduct regular assessments to ensure the effectiveness of the service and to build long-term and stable trusting relationships with clients.



Centre Based Respite

The ACCA Centre Based Respite operates during the day with locations in Hornsby, Pennant Hills, and Chatswood. These centres offer day respite services with the primary objective of helping clients maintain, develop, and support their independent living and social interactions. Additionally, they aim to alleviate the stress on family members and caregivers, allowing caregivers to take much-needed breaks from their caregiving roles.

Activities at the Day Respite centre include arts and crafts, food tastings, physical fitness exercises, Mahjong, brain-boosting games, festival celebrations, and outings. Participants can engage in activities that provide them with necessary physical exercise, music therapy, and cognitive training. The centres also provide transportation and meals for clients.



個人社區支持服務

澳華公會個人社區支持服務旨在協助我們的客戶積極參與社區活動，並保持與社會的融入感，透過電話/互聯網聯繫，社區外出活動，例如購物和陪同他們去醫療預約。從而促進對客戶的身心健康和復原目標產生正面積極的影響。悉尼北部和東南部中心的工作人員使用客戶的第一語言與客戶溝通，使他們能夠參與量身製定的護理計劃和目標。做到定期評估、按時回訪，以確保服務的效果並與客戶建立長期穩定的信任關係。



日間暫息中心

澳華公會日間暫息中心位於雪梨北區Hornsby、Pennant Hills和Chatswood，提供符合社區動態的小組活動，旨在為幫助客戶維持、發展以及支持他們的獨立生活和社交互動；並減輕家庭成員和照護者的壓力，讓照護者從他們的護理角色中能得到休息時間。

日間暫息中心的活動包括手工藝、美食品鑑、康體運動、麻將、腦力健康遊戲、生日會和外出郊遊。參與者可以透過參加活動得到所需的體育鍛煉、音樂治療和腦力訓練等；澳華公會的日間暫息中心還同時為客戶提供交通和餐飲。



Meals Service

The ACCA Meals Services located in Parramatta and Surry Hills, provide freshly prepared, nutritious Chinese meals delivered to the homes of elderly clients every Monday to Friday. This service supports the seniors in enjoying delicious and healthy meals in the comfort of their homes without the need to worry about grocery shopping or the time-consuming preparation of meals.

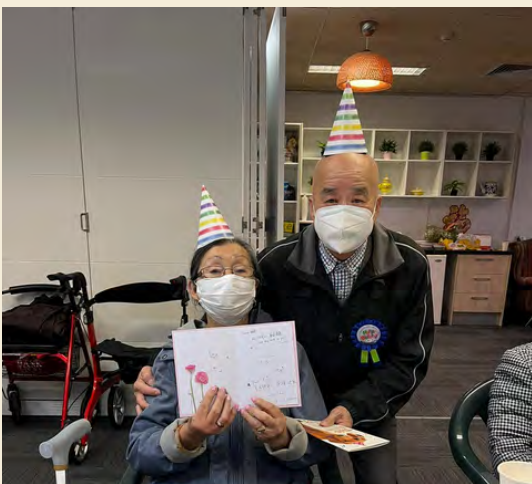
ACCA Meals Service prioritizes healthy balanced meals to meet the needs of our culturally diverse client base, whilst accommodating the special dietary requirements of these clients, such as low-sugar, gluten-free, vegetarian, and other dietary restrictions, during the meal preparation process.



Dementia Centre Based Respite

The ACCA Mingshi Dementia Centre-based respite service aims to support clients and their carers. The service, based in Chatswood and Parramatta, provides a friendly environment where clients who have dementia can participate in suitable activities based on their specific care needs.

The services offer a variety of day respite activities on a routine basis for individuals with cognitive impairments, dementia, and disability, including arts and crafts, gentle exercises, brain-stimulating games, health seminars, holiday celebrations, and outings. Additionally, transportation services and meals are provided to facilitate ease of attendance. Mingshi also offers regular carer support groups to alleviate the stress on family members and caregivers, thereby enhancing the quality of life for both the clients and caregivers.



中餐膳食服務

澳華公會中餐膳食服務中心位於 Parramatta 和 Surry Hills，每逢週一至週五，提供新鮮準備的營養中餐送達給長者客戶的家中。

這項服務支持長者在自己的家中輕鬆享用美味健康的餐點，無需擔心購物或耗時烹飪。

澳華公會膳食服務優慮考慮餐點的健康均衡，以滿足多元化客戶群體的需求，同時在餐食製備過程中考慮客戶的特殊飲食需求，例如低糖、無麩質、素食和其他飲食限制。



敏思認知障礙症日間暫息中心

澳華公會敏思認知障礙症日間暫息中心旨在為客戶及其照護者提供支援，該服務中心位於 Chatswood 和 Parramatta，為患有失智症的客戶提供一個舒適的環境，根據他們的特定護理需求進行適當的活動。

該中心定期為認知障礙，失智及腦退化的患者提供豐富的日間暫息活動，包括手工藝製作、輕柔運動、健腦遊戲、健康講座、節日慶典及外出活動等；並且提供交通服務及看護期間的餐點，以方便參與。

敏思中心定期舉辦照護者支援小組，以減輕家庭成員和照顧者的壓力，從而提高客戶和照顧者的生活質量。

ACCA - Western District Mingshi Day Respite Center for Cognitive Impairments

Ms Lang Ha's Story



Ms. Lang HA, a 93-year-old lady living with cognitive impairment, chronic pain, anxiety, depression, and limited mobility, faced challenges in socializing and going out due to a lack of familiar neighbours or friends in her life. She relied heavily on her son Michael for shopping, meal preparation, and managing her medications, but he had his own work and family commitments.

In March 2023, Lang started attending the ACCA Mingshi Dementia Day Care Centre. Initially, she required encouragement to participate in various activities such as exercises and handcrafts. However, after three months, Lang's confidence grew, and she began expressing her preferences and completing most tasks independently. Through the centre's tailored programs, her mobility also improved significantly. Lang's demeanor transformed into a bright and cheerful one, and her appetite showed significant improvement. During the centre's programs, Lang actively engaged with other participants, enjoying games, exercises, and friendly conversations. She particularly enjoyed assisting participants seated beside her during activities.

In May, the Dementia Day Centre organised a birthday party to celebrate Lang's 93rd birthday. Lang was overjoyed and expressed her desire to celebrate future birthdays with friends at the centre. The positive impact of the Dementia Day Care Centre on Lang's well-being and social engagement was evident to all participants and staff.



來自西區敏思認知障礙症日間暫息中心客戶的故事：

夏蘭（蘭姨）女士，今年93歲已經確診了認知障礙，並伴有慢性疼痛，情緒焦慮和低落而且行動不便。蘭姨曾經告訴我們她很少出門因為她的身邊沒有朋友也不太認識鄰居，她也擔心自己出門會迷路。所以每天就在家等著兒子Michael來看望她。生活上蘭姨也需要依賴兒子幫忙買菜和日常用品，兒子還幫她管理藥物。兒子Michael雖然在生活上都會盡量幫忙照顧她，但是Michael也有自己的工作和家庭需要照顧。

蘭姨從2023年3月開始參加西區敏思認知障礙症日間暫息中心。剛開始的時候蘭姨都比較被動，參與活動需要鼓勵。但是經過3個月的活動後，蘭姨現在建立起自信心去表達自己，能夠獨立完成大部分任務；通過一系列的活動後她的行動能力也有很大進步。蘭姨現在性格較以前開朗，胃口比以前明顯增大。每一次她來中心，其他成員都能看到她在中心非常喜歡玩遊戲和做運動，也會主動跟其他朋友聊天，甚至還會幫助身旁的人。

今年5月，西區敏思認知障礙症日間暫息中心為她舉辦生日派對慶祝她的93歲生日。蘭姨在生日派對顯得非常高興，她還說希望以後繼續和中心的朋友慶祝她的生日。

Home Care Packages

家居護理配套服務

ACCA provides high quality and affordable care funded by the Australian Government through the Home Care Packages program, with this funding ACCA can support the client living independently in their own home and also allows them to remain an active member of their community.

ACCA offers a consumer directed approach, working with the client to identify their needs and goals and then develop a personalised care plan to help them achieve these goals. Their care plan can be adjusted at any time between the four levels of Home Care Packages from Level 1 for basic care needs to Level 4 for high care needs. Our focus will always be centred on the client's independence, health and wellbeing.

Support is provided through a personalised and flexible care plan tailored to deliver a coordinated mix of services that can include:

- Help with household tasks
- Equipment
- Dedicated Care Manager
- Minor home modifications
- Personal Care
- Clinical care such as nursing, allied health and physiotherapy services
- Meals Service
- Social Support activities





澳華公會通過周詳的計劃和安排，竭誠為我們的客戶提供高品質同時可負擔的家居護理服務。我們的服務受澳大利亞聯邦政府“家居護理配套計劃（HCP）”資助，幫助有護理需求的長者更安全和獨立的於家中安享晚年生活。該計劃通過實行消費者主導的方式，確保長者所獲得的服務能夠切實滿足他們的需求和期望。

“家居護理配套計劃”提供從一級基本護理需到四級高級護理的共四個級別的護理服務。“家居護理配套計劃”是一套根據客戶需求量身定制並統一協調的護理服務組合，所提供的服務包括：

- 協助家務
- 輔助工具和器械
- 一般性住所改造
- 個人護理
- 臨床護理，如：保健護理、輔助醫療和物理治療
- 膳食服務
- 社交支持



Client Story - Madam Kwong

ACCA South East Home Care Services

Madam Yuk Kwong is a 99 year old lady. She was born in Hong Kong and moved to Sydney, Australia, in 1986. She has five children—two in Australia, two in Hong Kong, and one in the UK. Madam Kwong used to be a vegetable hawker in Central, Hong Kong, so she likes to communicate with different people and has a very cheerful personality. After immigrating to Australia, she joined ACCA as a volunteer in 1987 and actively participated in various activities, such as centre activities and picnic. At home, Madam Kwong likes playing mahjong, Yum Cha and watching TV. Madam Kwong also commented she is very satisfied with her current living conditions.

黎玉文(葵姐)女士今年已經99歲。她出生於香港，於1986年移居澳洲悉尼。她有五個子女——其中兩個在澳洲，兩個在香港，還有一個在英國。葵姐曾在香港中環擔任過菜販，因此她喜歡與不同的人交流，性格非常開朗。移居澳洲後，她於1987年加入了澳華公會當義工，積極參與各種活動，如中心活動和旅行。在家裡，葵姐喜歡打麻將、飲茶和看電視。她還表示對目前的生活環境非常滿意。



Meg Lau - Support Officer, Home Care South East Sydney

I'm Meg, and I've been working at ACCA for more than a year. I was a registered nurse in Hong Kong with more than 20 years of working experience. In my free time, I like to bake cakes, brew coffee, and watch movies; it's a great way to relax and clear my mind. I enjoy the role of a support officer because it allows me to have a positive impact on the elderly, whether it's organising and arranging home services, activities, or providing emotional support. It's really satisfying to see the elderly maintain their physical condition. We have received positive feedback about ACCA's South East Sydney Home Care services. Our clients are happy and satisfied with the services we provide. In addition, clients have also commented on the professional and caring service provided by our nursing staff.

我叫Meg，已在澳華公會工作一年了。我曾是一名在香港註冊的護士，擁有超過20年的工作經驗。在我的空閒時間，我喜歡烘焙蛋糕，沖泡咖啡，和看電影；這是一個很好的方式可以放鬆身心。我喜歡Support officer的角色，因為它讓我能對長者產生積極的影響，無論是組織和安排居家服務、活動，或是提供情感支援。看到長者保持著他們的身體狀況，讓我感到非常滿足。我們已經收到有關澳華公會東南區居家護理服務的正面回饋。顧客對我們提供的服務感到滿意，護理人員對長者非常關愛並提供專業的服務。



Disability Services (NDIS) 國家殘障保險計劃

In its capacity as a registered National Disability Insurance Scheme (NDIS) service provider, ACCA offers comprehensive support and services tailored to individuals living with disabilities through the NDIS.

Over the past year, ACCA's NDIS service has demonstrated noteworthy growth. With an expanding team, ACCA is well-positioned to deliver even more flexible and personalized services to each participant.

ACCA is now moving towards proactively exploring our offerings to encompass additional disability services.

ACCA is approved to provide the following services:

- Household tasks;
- Assistance with self-care;
- Assistance with community access;
- Group activities in the community;
- Support coordination;
- Plan management;
- Psychosocial recovery coach.

澳華公會是一家註冊的全國殘障保險計劃 (NDIS) 服務機構，竭誠為殘障人士提供全面的支持和服務。

在過去的一年裡，我們非常榮幸澳華公會的殘障服務取得了矚目的增長。與此同時，我們團隊也得到了進一步充實，讓我們可以為客戶們提供更加靈活和個性化的服務。

澳華公會也同時在積極尋求進一步擴充其殘障服務的範圍。

澳華公會所獲准提供的服務包括以下：

- 家務
- 協助自理
- 協助社區訪問
- 社區團體活動
- 支持協調
- 計劃管理
- 社會心理康復教練



Amelia's Story - NDIS Participant

Whilst support coordination is funded by NDIS, ACCA provides assistance to participants to help understand their plans, how to utilise the funding and build up their capacity to maintain relationships, manage services and live more independently in the community.

Amelia moved to Australia 30 years ago, she did not have family here but had made a lot of friends through church. She was diagnosed with a brain tumour and subsequently had an operation to remove it in 2016. She became a NDIS participant with hospital social worker's assistance prior to discharging to an Aged Care Facility.

Amelia was referred to ACCA for Mandarin speaking support coordination service in 2018, as she needed some assistance for connecting and managing services.

She had some ups and downs for the past few years. During the Covid-19 pandemic, Aged Care Facility were under lockdown for several periods making her very confused and socially isolated. Her support coordinator was able to provide emotional support and found a suitable support worker to assist her for social outings after the lockdown restriction were lifted.

With support coordinator's assistance, she was also linked to essential therapy services such as Occupational therapy and Physiotherapy to improve her general health and wellbeing. Amelia had an accidental fall at the Aged Care Facility in October 2022. Her support coordinator worked collaboratively with her occupational therapist to organise rental equipment for temporary use.

She stated 'she has been very grateful that she received amazing services from ACCA and also expressed her gratitude towards the Australian Government for funding the NDIS'.



Amelia的故事 - NDIS客戶

支持協調員 (Support Coordination) 是國家殘障保險計劃 (簡稱: NDIS) 的一項資助服務, 旨在幫助NDIS參保人了解和運用他們的計劃、建立他們的照顧關係、管理他們所使用的服務, 和提升他們在社區中獨立生活的能力。

Amelia在30年前移居澳大利亞。雖然她在這裡沒有其他家人, 但她透過當地教會結識了許多朋友。正當她開始逐步融入當地的生活時, 她不幸於2016年被診斷出患有腦腫瘤, 並於同年接受了切除手術。在住院期間, 她在醫院社工的幫助下成為了NDIS參保人, 然後出院轉至養老院接受照料。

Amelia在2018年的時候尋求普通話支援協調服務時被轉介給澳華公會, 因為她急需一些幫助來聯繫和管理她的NDIS服務。

過去的幾年裡, 她經歷了許多生活的起落和波折。在新冠疫情期間, 她所住的養老院多次被逼封鎖, 這讓她感到非常困惑和社交孤立。所幸, 澳華公會的支持協調員一直與她保持聯繫和給與情感的支持和鼓勵, 並在封鎖限制解除後聯繫到合適的護理工作者來帶她外出參加社交活動。

在澳華公會支持協調員的協助下, 她還獲得了職業治療和物理治療等必需治療服務, 以改善她的整體健康狀況。Amelia於2022年10月在養老院里意外跌倒, 她的支持協調員與她的職業治療師通力合作, 及時安排租賃設備供來讓她臨時使用。

她表示: 「我非常感謝澳華公會提供的優質服務。我也同時感激澳洲政府的NDIS計劃, 給與了許多像我一樣需要幫助的殘疾人士無比的關護和支持」。



Chinese Language School

中文學校

We are pleased to announce the achievements and memorable moments that have graced the ACCA Chinese Language School throughout the past year. Our students have once again demonstrated their dedication and excellence in Chinese language and culture, and we are immensely proud of their dedication and accomplishment.

- In September 2022, two of our outstanding senior students, Christine Li and Kurt Tam, won prestigious awards at state level. Christine Li was honored with the 2021 NSW Minister's Award for Highly Commended in the Senior students category, while Kurt Tam earned the Commended Award in the same category.
- In December 2022, another talented student, Tiki Xu, received the City of Ryde 2022 School Excellence Award.
- In December 2022, through his letters of recognition, The Hon. Victor Dominello MP, former NSW Minister for Customer Service and Digital Government, extended his warm congratulations to 29 of our students, underscoring their exceptional accomplishments in Chinese language learning.
- On 10 December 2022, at our School Awards Presentation, we celebrated the achievements of more than 50 students by awarding them scholarship certificates for the 2023 academic year.
- In June 2023, the school and Parents Club collaborated to organize the 2023 school-wide Penmanship Competition.
- Our junior students showcased their artistic talents in the Teacher's Day Cards Design Competition, while senior students took part in the Cover Design Competition for the Awards Presentation booklet.

過去的一年，在澳華公會中文學校組織的學習和活動中我們取得了下幾方面的成績：

- 在2022年9月，經學校推薦，粵語九年級學生李采瑤 Christine Li 同學贏得了2022年紐省教育廳長獎高年級組特優獎 (Highly Commended Award)。還有粵語六年級的陳卓星 Kurt Tam 同學獲得了高年級組優秀獎 (Commended Award)。我們為他們的表現感到驕傲！
- 2022年12月，我校普通話五年級徐智祺 Tiki Xu 同學獲得2022年Ryde市優秀學生獎 (City of Ryde 2022 School Excellence Awards)。
- 2022年12月，紐省政府部長 Victor Dominello MP 向我們的29名學生發出祝賀信，祝賀他們學習中文取得的成績。
- 在2022年12月10日學校結業典禮上，我們為五十多名學生頒發了不同等級的2023學年獎學金證書。
- 學校和家長會聯合組織了2023年6月全校寫字比賽。
- 我們舉辦了以低年級學生參加為主的教師節卡設計比賽，和以高年級學生參加為主的頒獎禮程式表封面設計比賽。



Community Events

ACCA organises a variety of community events to bring people together and foster stronger bonds as well as develop a sense of belonging.



Celebrating the Coronation of His Majesty, King Charles III

社區活動

澳華公會舉辦和資助各類社區活動以促進我們社區的安全健康以及文化多元化。





**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY**

ABN 37 060 203 527

**FINANCIAL REPORT
FOR THE YEAR ENDED
30TH JUNE 2023**

**澳洲新南威爾斯州澳華公會
二零二三年財政報告**

註：若中英文版有不符合之處，應以英文版為準

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
INDEX**

**澳洲新南威爾斯州澳華公會
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**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
DIRECTORS' REPORT**

**澳洲新南威爾斯州澳華公會
董事會報告**

Your directors submit the financial report of Australian Chinese Community Association of NSW and Controlled Entity for the financial year ended 30th June 2023.

President	會長
Tim FENG	馮旭
Vice Presidents	副會長
Shirley CHAN	陳麗紅
Theresa LIANG ¹	梁穎
Helena CHAI	翟李世惠
Secretary	秘書
John HUGH ²	胡煜明
Erica HENDRAWAN ³	李彥慧
Treasurer	司庫
Christine MOK	莫婉清
Assistant Treasurer	助理司庫
Derek LI	李哲
Director	董事
Dr Thora CHAI ⁴	翟英麗

Note: Board changes since last Annual Financial Report:

1. Theresa Liang resigned as Vice President on 10 September 2023 and was appointed Secretary on 10 September 2023
2. John Hugh resigned as Secretary and Director on 30 June 2023
3. Erica Hendrawan was appointed Secretary on 30 June 2023 and resigned on 10 September 2023; remains a Director of the Company
4. Dr Thora Chai was appointed Director on 10 September 2023

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
DIRECTORS' REPORT**

**澳洲新南威爾斯州澳華公會
董事會報告**

Review of Operations

The consolidated surplus from operations of Australian Chinese Community Association of New South Wales and Controlled Entity for the financial year amounted to \$1,738,069 (2022: \$1,561,027).

Significant Changes

No significant changes occurred in the company's operations during the year.

Principal Activities

The principal activities of the consolidated group during the financial year were to provide home & community care and disability services to members and clients of the company.

Events Subsequent to the end of the Reporting Period

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

Likely Developments and Expected Results of Operations

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

Environmental Regulation

The consolidated group's operations are not regulated by any significant environmental regulation under a law of Commonwealth or of a state or territory.

Option

No Options over issued shares or interests in the company or a controlled entity were granted during or since the end of the financial year and there were no options outstanding at the date of this report.

No shares were issued during or since the end of the year as a result of the exercise of an option over unissued shares or interests.

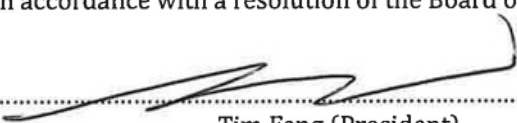
AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
DIRECTORS' REPORT

澳洲新南威爾斯州澳華公會
董事會報告

Auditor's Independence Declaration

The auditor's independence declaration for the year ended 30 June 2023 has been received and can be found on page 5 of the financial report.

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


.....
Tim Feng (President)

Dated this 22nd day of October 2023



Australian Chinese Community Association of New South Wales ABN 37 060 203 527 and Controlled Entity

Auditor's Independence Declaration under ACNC Act Section 60-40 To the Directors of Australian Chinese Community Association of New South Wales

In accordance with Subdivision 60-C of the *Australian Charities and Not-for-profits Commission Act 2012*, I am pleased to provide the following declaration of independence to the directors of Australian Chinese Community Association of New South Wales. As the lead auditor for the audit of the financial report of Australian Chinese Community Association of New South Wales for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been no contraventions of:

1. the auditor independence requirements as set out in the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
2. any applicable code of professional conduct in relation to the audit.

**A. F. Wallis & Co.
Public Accountants**

A handwritten signature in black ink that reads 'Andrew Wallis'.

**A. F. Wallis
Director**

22 October 2023

5.

AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND
OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30TH JUNE 2023

澳洲新南威爾斯州澳華公會
截至二零二三年六月三十日收支賬表

	註釋 Note	CONSOLIDATED GROUP	
		2023 \$	2022 \$
Revenue	2	23,025,096	16,629,333
Other income	2	413,143	343,712
Employee expenses		(14,149,866)	(10,679,539)
Depreciation and amortization expense		(35,092)	(41,001)
Motor vehicle expense		(15,758)	(16,239)
Utilities expense		(23,875)	(22,002)
Rental expense	3	(140,738)	(100,051)
Training and development expense		(42,352)	(41,452)
Audit, legal and professional fees		(61,579)	(72,516)
Client support service expenses		(6,537,356)	(3,952,599)
Sundry expenses		(693,554)	(486,619)
Current year surplus before income tax		1,738,069	1,561,027
Tax expense		-	-
Net Current Year Surplus		1,738,069	1,561,027
Gain on revaluation of land and buildings	7	-	5,600,000
Total comprehensive income for the year		1,738,069	7,161,027
Net current year surplus attribute to the members of the entity		1,738,069	7,161,027

The accompanying notes form part of the financial report

AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
CONSOLIDATED STATEMENT OF FINANCIAL POSITION
AS AT 30TH JUNE 2023

澳洲新南威爾斯州澳華公會
截至二零二三年六月三十日資產負債表

	<i>註釋</i> <i>Note</i>	<i>CONSOLIDATED GROUP</i>	
		<i>2023</i> \$	<i>2022</i> \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	4	4,656,561	10,780,281
Other financial assets	6	7,729,829	202,321
Accounts receivable and other debtors	5	<u>2,076,998</u>	<u>1,378,871</u>
TOTAL CURRENT ASSETS		<u>14,463,388</u>	<u>12,361,473</u>
NON-CURRENT ASSETS			
Property, plant and equipment	7	<u>11,385,375</u>	<u>11,420,467</u>
TOTAL NON-CURRENT ASSETS		<u>11,385,375</u>	<u>11,420,467</u>
TOTAL ASSETS		<u>25,848,763</u>	<u>23,781,940</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts payable and other payables	8	1,287,837	1,221,759
Other provisions	9	953,973	1,398,790
Employee provisions	9	<u>750,956</u>	<u>644,416</u>
TOTAL CURRENT LIABILITIES		<u>2,992,766</u>	<u>3,264,965</u>
NON-CURRENT LIABILITIES			
Employee provisions	9	<u>1,720,909</u>	<u>1,119,956</u>
TOTAL NON-CURRENT LIABILITIES		<u>1,720,909</u>	<u>1,119,956</u>
TOTAL LIABILITIES		<u>4,713,675</u>	<u>4,384,921</u>
NET ASSETS		<u>21,135,088</u>	<u>19,397,019</u>
EQUITY			
Asset revaluation reserves		9,426,251	9,426,251
Retained surplus		<u>11,708,837</u>	<u>9,970,768</u>
TOTAL EQUITY		<u>21,135,088</u>	<u>19,397,019</u>

The accompanying notes form part of the financial report

AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30TH JUNE 2023

澳洲新南威爾斯州澳華公會
截至二零二三年六月三十日權益變動表

	Retained Surplus	Revaluation Reserves	Total
Balance at 1 July 2021	<u>8,409,741</u>	<u>3,826,251</u>	<u>12,235,992</u>
Comprehensive income			
Surplus for the year attributable to members of the entity	<u>1,561,027</u>	<u>5,600,000</u>	<u>7,161,027</u>
Total comprehensive income attributable to member of the entity	<u>1,561,027</u>	<u>5,600,000</u>	<u>7,161,027</u>
Balance at 30 June 2022	<u>9,970,768</u>	<u>9,426,251</u>	<u>19,397,019</u>
Balance at 1 July 2022	<u>9,970,768</u>	<u>9,426,251</u>	<u>19,397,019</u>
Comprehensive income			
Surplus for the year attributable to members of the entity	<u>1,738,069</u>	<u>-</u>	<u>1,738,069</u>
Total comprehensive income attributable to member of the entity	<u>1,738,069</u>	<u>-</u>	<u>1,738,069</u>
Balance at 30 June 2023	<u>11,708,837</u>	<u>9,426,251</u>	<u>21,135,088</u>

AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
CONSOLIDATED STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30TH JUNE 2023

澳洲新南威爾斯州澳華公會
截至二零二三年六月三十日流動現金表

	註釋 Note	CONSOLIDATED GROUP	
		2023 \$	2022 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Commonwealth, state and local government grants		21,543,525	15,939,048
Other revenue		232,102	181,636
Receipts from donations, fundraising and others		192,732	341,308
Payments to suppliers and employees		(20,647,023)	(14,128,901)
Interest received		37,552	7,044
Net cash generated from operating activities	11	<u>1,358,888</u>	<u>2,340,135</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Net cash received/(used) in in other financial assets		<u>(7,482,608)</u>	<u>-</u>
CASH FLOWS FROM FINANCING ACTIVITIES			
Net cash used in financing activities		<u>-</u>	<u>-</u>
Net increase in cash held		(6,123,720)	2,340,135
Cash and cash equivalents at beginning of the financial year		<u>10,780,281</u>	<u>8,440,146</u>
Cash and cash equivalents at end of the financial year	4	<u><u>4,656,561</u></u>	<u><u>10,780,281</u></u>

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY**
ABN 37 060 203 527
**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

The consolidated financial statements and notes represent those of Australian Chinese Community Association of New South Wales and Controlled Entity (the “consolidated group” or “group”). Australian Chinese Community Association of New South Wales is a company limited by guarantee, incorporated and domiciled in Australia.

The separate financial statements of the parent entity, Australian Chinese Community Association of New South Wales, have not been presented within this financial report as permitted by the *Australian Charities and Not-for-profits Commission Act 2012*.

The financial statements were authorized for issue on 22 October 2023 by the directors of the company.

Note 1: Statement of Significant Accounting Policies

Basis of Preparation

These general purpose financial statements have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The group 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 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

Accounting Policies

(a) Principal of Consolidation

The consolidated financial statements incorporate all the assets, liabilities and results of the parent (Australian Chinese Community Association of New South Wales) and its subsidiary. Subsidiaries are entities the parent controls. The parent controls an entity when it is exposed to, or has rights to, variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. Details of the subsidiary is provided in Note 16.

The assets, liabilities and results of its subsidiary are fully consolidated into the financial statements of the Group from the date on which control is obtained by the Group. The consolidation of a subsidiary is discontinued from the date that control ceases. Intercompany transactions, balances and unrealised gains or losses on transactions between group entities are fully eliminated on consolidation. Accounting policies of subsidiaries have been changed and adjustments made where necessary to ensure uniformity of the accounting policies adopted by the Group.

(b) Revenue

Non-reciprocal grant revenue is recognised in profit or loss when the entity obtains control of the grant and it is probable that the economic benefits gained from the grant will flow to the entity and the amount of the grant can be measured reliably.

If conditions are attached to the grant which must be satisfied before it is eligible to receive the contribution, the recognition of the grant as revenue will be deferred until those conditions are satisfied.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(b) Revenue (Cont.)

When grant revenue is received whereby the entity incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognized in the statement of financial position as a liability until the service has been delivered to the contributor, otherwise the grant is recognized as income on receipt.

Australian Chinese Community Association receives non-reciprocal contributions of assets from the government and other parties for zero or a nominal value. These assets are recognized at fair value on the date of acquisition in the statement of financial position with a corresponding amount of income recognized in the statement of comprehensive income.

Donations and bequests are recognized as revenue when received or until conditions are satisfied.

Interest revenue is recognized using the effective interest rate method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognized when the right to receive a dividend has been established.

Revenue from the rendering of a service is recognized upon the delivery of the service to the customer.

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

Operating Grants, Donations and Bequests

When the entity receives operating grant revenue, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15,

When both these conditions are satisfied, the Entity:

- identifies each performance obligation relating to the grant
- recognises a contract liability for its obligations under the agreement
- recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Entity:

- recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9, AASB 16, AASB 116 and AASB 138)
- recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer)
- recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

If a contract liability is recognised as a related amount above, the Entity recognizes income in profit or loss when or as it satisfies its obligations under the contract.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(b) Revenue (Cont.)

Capital Grant

When the Entity receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards,

The Entity recognises income in profit or loss when or as the Entity satisfies its obligations under terms of the grant.

Dividend Income

The Entity recognises dividends in profit or loss only when the Entity's right to receive payment of the dividend is established.

(c) Fair Value of Assets and Liabilities

The Entity measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Entity would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the Entity at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

The fair value of liabilities and the Entity's own equity instruments (excluding those related to share-based payment arrangements) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(d) Property, Plant and Equipment

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

During the year the company maintained the policy of amortizing all asset purchases directly to the statement of profit or loss and other comprehensive income in accordance with generally accepted industry guidelines.

Freehold property

Freehold land and buildings are carried at their fair value (being the amount for which an asset could be exchanged between knowledgeable, willing parties in an arm's length transaction), based on periodic valuations by external independent valuers, less accumulated depreciation for buildings.

Increases in the carrying amount arising on revaluation of land and buildings are credited to a revaluation surplus in equity. Decreases that offset previous increases of the same asset are recognized against revaluation surplus directly in equity; all other decreases are recognized in profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%

Plant and Equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognized either in profit or loss or as a revaluation decrease if the impairment losses relate to a revalued asset. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(e) for details of impairment)

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are recognized as expenses in profit or loss in the financial period in which they are incurred.

Plant and equipment that have been contributed at no cost, or for nominal cost are recognized at the fair value of the asset at the date it is acquired.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(d) Property, Plant and Equipment (Cont.)

Depreciation

The depreciable amount of all fixed assets, including recently acquired buildings and capitalized lease assets but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the entity commencing from the time the asset is available 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.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Plant and equipment	7.5-30%
Motor Vehicles	22.5%

The assets' residual values and useful lives are reviewed and adjusted, if appropriate, at the end of each reporting period.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognized as income in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained surplus.

(e) Leases

At inception of a contract, the Entity assesses if the contract contains or is a lease. If there is a material lease present, a right-of-use asset and a corresponding lease liability is recognised by the Entity where the Entity is a lessee. However, all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an operating expense on a straight-line basis over the term of the lease.

Initially, the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Entity uses the incremental borrowing rate.

Leases of property, plant and equipment where substantially all the risks and benefits incidental to the ownership of the asset (but not the legal ownership) are transferred to the entity, are classified as finance leases.

Finance leases are capitalized, recognizing an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values.

Leased assets are depreciated on a straight-line basis over their estimated useful lives where it is likely that the entity will obtain ownership of the asset. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

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

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

Concessionary Leases

For leases that have significantly below-market terms and conditions principally to enable the Entity to further its objectives (commonly known as peppercorn/concessionary leases), the Entity has adopted the relief under AASB 2019-8 and measures the right of use assets at cost on initial recognition.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(f) Financial Instruments and other financial assets

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Entity becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Entity commits itself to either the purchase or sale of the asset (ie trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15.63.

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit and loss

on the basis of the two primary criteria, being;

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset is subsequently measured at amortised cost when it meets the following conditions:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

A financial asset is subsequently measured at fair value through other comprehensive income when it meets the following conditions:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and
- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

(g) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its 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 asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is recognized in profit or loss.

Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the entity would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.

Where it is not possible to estimate the recoverable amount of an asset class, the entity estimates the recoverable amount of the cash-generating unit to which the assets belong.

Where an impairment loss on a revalued asset is identified, this is recognized against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that class of asset.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(h) Employee Provisions

Short-term employee provisions

Provision is made for the company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

Other long-term employee provisions

Provision is made for employees' long service leave entitlements not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Other long-term employee benefits are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures and are discounted at rates determined by reference to market yields at the end of the reporting period on government bonds that have maturity dates that approximate the terms of the obligations. Upon the re-measurement of obligations for other long-term employee benefits, the net change in the obligation is recognized in profit or loss as a part of employee benefits expense.

The company's obligations for long-term employee benefits are presented as non-current employee provisions in its statement of financial position, except where the company does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current provisions.

On the 27th June 2021 the board approved the establishment of a long term employment incentive scheme desired to provide benefits to attract, retain and motivate staff. Employees are not able to take these benefits until they have reached their 10th anniversary and no earlier than 24 months from the introduction of the scheme.

(i) Cash and Cash Equivalents

Cash and cash 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, and bank overdrafts. Bank overdrafts are shown within short-term borrowings in current liabilities on the statement of financial position.

Term Deposits with a maturity period of greater than three months are recognised as other financial assets. (refer Note 1(f)).

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(j) Accounts receivable and other debtors

Accounts receivable and other debtors include amounts due from members as well as amounts receivable from customers for goods sold in the ordinary course of business. Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.

Accounts receivable are initially recognized at fair value and subsequently measured at amortized cost using the effective interest rate method, less any provision for impairment. Refer to Note 1(d) for further discussion on the determination of impairment losses.

(k) Goods and Services Tax (GST)

Revenues, expenses and assets are recognized net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payables are stated inclusive of the amount of GST receivable or payable. The net amount of GST recoverable from, or payable to, the ATO is included with other receivables or payables in the statement of financial position.

Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.

(l) Income Tax

No provision for income tax has been raised as the entity is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

(m) Other Provisions

Provisions are recognized when the entity 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 recognized represent the best estimate of the amounts required to settle the obligation at the end of reporting period.

Unspent funds at year end pertaining to Consumer Directed Care (CDC) are shown as a provision in recognition of the entitlement of home care clients to receive the benefit of such funds.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30TH JUNE 2023**

(n) Critical Accounting Estimates and Judgments

The directors evaluate estimates and judgments incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the company.

(o) Key Estimates

The company assesses impairment at each reporting date by evaluating conditions specific to the company that may lead to impairment of assets. Where an impairment trigger exists, the recoverable amount of the asset is determined. Value-in-use calculations performed in assessing recoverable amounts incorporate a number of key estimates.

(p) Economic Dependence

Australian Chinese Community Association of NSW is dependent on the Department of Health and Aged Care (DoHAC) and National Disability Insurance Agency (NDIA) for the majority of its revenue used to operate the business. At the date of this report the Board of Directors has no reason to believe these Departments will not continue to support Australian Chinese Community Association of NSW.

(q) Comparative Figures

Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

When the Entity retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period, in addition to the minimum comparative financial statements, must be disclosed.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2023**

		<i>CONSOLIDATED GROUP</i>	
		<i>2023</i>	<i>2022</i>
		<i>\$</i>	<i>\$</i>
<hr/>			
2. Revenue and Other Income			
Revenue			
Revenue from (non-reciprocal) government grants and other grants.			
--	Commonwealth and State government grants - operating	<u>22,755,441</u>	<u>16,485,864</u>
		<u>22,755,441</u>	<u>16,485,864</u>
Other Revenue			
--	user fee received	232,103	136,425
--	interest received on investments in government and fixed interest securities	<u>37,552</u>	<u>7,044</u>
		<u>269,655</u>	<u>143,469</u>
Total Revenue		<u>23,025,096</u>	<u>16,629,333</u>
Other Income			
--	right of use	-	(21,529)
--	volunteer services	175,027	96,512
--	other	<u>238,116</u>	<u>268,729</u>
Total Other Income		<u>413,143</u>	<u>343,712</u>
Total Revenue and other income		<u>23,438,239</u>	<u>16,973,045</u>

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2023**

	<i>CONSOLIDATED GROUP</i>	
	<i>2023</i>	<i>2022</i>
	\$	\$
3. Surplus for the year		
Expenses		
Interest expense on financial liabilities not at fair value through Profit Loss	0	0
Employee benefits expense - contribution to defined contribution superannuation funds	1,187,632	871,282
Volunteer Expenses	175,027	96,512
Rental expense on operating leases:		
-- minimum lease payments	140,738	100,051
-- contingent rentals	-	-
Total rental expense	<u>140,738</u>	<u>100,051</u>
Audit fees:		
-- audit services	22,500	22,500
-- other services	6,500	-
Total audit remuneration	<u>29,000</u>	<u>22,500</u>
4. Cash and cash equivalents		
CURRENT		
Cash and cash equivalents	4,647,511	10,771,213
Cash float	9,050	9,068
Total Cash and cash equivalents as stated in the statement of financial position and statement of cash flows	<u>4,656,561</u>	<u>10,780,281</u>

During the year the company reclassified its portfolio of long term bank deposits to Other Financial Assets (refer Note 6) in accordance with accounting policy Note 1(i).

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
NOTES TO AND FORMING PART OF THE ACCOUNTS
FOR THE YEAR ENDED 30TH JUNE 2023**

CONSOLIDATED GROUP

2023 **2022**
\$ \$

5. Accounts Receivable and Other Debtors

CURRENT

Accounts Receivable	723,906	476,022
Provision for doubtful debts	<u>(132,877)</u>	<u>(83,696)</u>
	591,029	392,326
Other Debtors	<u>1,485,969</u>	<u>986,545</u>
Total current accounts receivable and other debtors	<u><u>2,076,998</u></u>	<u><u>1,378,871</u></u>

Credit Risk - Accounts Receivable and Other Debtors

The company has no significant concentration of credit risk with respect to any single counterparty or group of counterparties other than those receivables specifically provided for and mentioned within Note 5. The main source of credit risk to the company is considered to relate to the class of assets described as "accounts receivable and other debtors".

The following table details the company's accounts receivable and other debtors exposed to credit risk (prior to collateral and other credit enhancements) with ageing analysis and impairment provided for the thereon. Amounts are considered as "past due" when the debt has not been settled within the terms and conditions agreed between the company and the customer or counterparty to the transaction. Receivables that are past due are assessed for impairment by ascertaining solvency of the debtors and are provided for where there are specific circumstance indicating that the debt may not be fully repaid to the company.

The balances of receivables that remain within initial trade terms (as detailed in the table below) are considered to be of high credit quality.

	Gross Amount	Past Due and impaired	Past Due but Not Impaired (Days Overdue)				Within Initial Trade Terms
			<30	31-60	61-90	>90	
2022							
Accounts Receivable	392,326	-	392,326	-	-	-	392,326
Other debtors	<u>986,545</u>	-	<u>986,545</u>	-	-	-	<u>986,545</u>
Total	<u><u>1,378,871</u></u>	<u>-</u>	<u><u>1,378,871</u></u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><u>1,378,871</u></u>
2023							
Accounts Receivable	591,029	-	591,029	-	-	-	591,029
Other debtors	<u>1,485,969</u>	-	<u>1,485,969</u>	-	-	-	<u>1,485,969</u>
Total	<u><u>2,076,998</u></u>	<u>-</u>	<u><u>2,076,998</u></u>	<u>-</u>	<u>-</u>	<u>-</u>	<u><u>2,076,998</u></u>

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
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	<i>CONSOLIDATED GROUP</i>	
	<i>2023</i>	<i>2022</i>
	\$	\$
6. Other Financial Assets		
Incorporation Fee/Investment	1,156	1,156
Term deposits	7,000,000	-
Investments-shares in listed corporations	220,747	201,165
Investments-cash held with portfolio manager	<u>507,926</u>	<u>-</u>
Total Other Financial Assets	<u>7,729,829</u>	<u>202,321</u>

The company's term deposits have been reclassified from Cash and cash equivalents (refer Note 4) due to the nature of their long term maturity and in accordance with accounting policy Note 1(i).

7. Property, Plant and Equipment

Property

Land and Buildings, at independent valuation 2022	11,750,000	11,750,000
Less Accumulated depreciation	<u>(372,250)</u>	<u>(342,250)</u>
Total Land and Buildings	<u>11,377,750</u>	<u>11,407,750</u>

Plant and Equipment

Plant and equipment, at cost	556,262	556,262
Less Accumulated depreciation	<u>(556,206)</u>	<u>(556,160)</u>
	<u>56</u>	<u>102</u>
Motor vehicles, at cost	204,429	204,429
Less Accumulated depreciation	<u>(196,860)</u>	<u>(191,814)</u>
	<u>7,569</u>	<u>12,615</u>
Total Plant and Equipment	<u>7,625</u>	<u>12,717</u>
Total Property, Plant and Equipment	<u>11,385,375</u>	<u>11,420,467</u>

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CONSOLIDATED GROUP

2023 **2022**
\$ \$

7. Property, Plant and Equipment (Cont.)

Movements in Carrying Amount

Movements in carrying amount for each class of property, plant and equipment between the beginning and the end of the current financial year.

	Land and Buildings	Motor Vehicles	Furniture and Equipment	Total
2022				
Balance at the beginning of the year	5,840,250	21,026	193	5,861,469
Revaluation	*5,600,000	-	-	*5,600,000
Additions at cost	-	-	-	-
Depreciation expense	<u>(32,500)</u>	<u>(8,411)</u>	<u>(91)</u>	<u>(41,002)</u>
Carrying amount at the end of the year	<u>11,407,750</u>	<u>12,615</u>	<u>102</u>	<u>11,420,467</u>
2023				
Balance at the beginning of the year	11,407,750	12,615	102	11,420,467
Revaluation	-	-	-	-
Additions at cost	-	-	-	-
Depreciation expense	<u>(30,000)</u>	<u>(5,046)</u>	<u>(46)</u>	<u>(35,092)</u>
Carrying amount at the end of the year	<u>11,377,750</u>	<u>7,569</u>	<u>56</u>	<u>11,385,375</u>

*The last revaluation of the company's properties occurred in 2016.

8. Accounts Payable and Other Payables

CURRENT

Accounts Payable	696,032	243,106
Other payables	<u>591,805</u>	<u>978,653</u>
	1,287,837	1,221,759

9. Employee Provisions

Employee Provisions

Opening balance at 1 July 2022	1,764,372
Additional provisions raised during year	1,099,529
Amounts used	<u>(392,036)</u>
Balance at 30 June 2023	<u>2,471,865</u>

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2023 2022
\$ \$

9. Provisions (Cont.)

Analysis of Employee Provisions

Current

--	annual leave entitlements	750,956	644,416
--	long service leave entitlements	-	-
Total current employee provisions		750,956	644,416

Non-current

--	long service leave entitlements	539,112	415,678
--	long term employment incentive scheme	1,181,797	704,278
		1,720,909	1,119,956

Other Provisions

	Consumer Directed Care (CDC)	953,973	1,398,790
		953,973	1,398,790

10. Related Party Transactions

The group's main related party is as follows:

a. Key Management Personnel Compensation

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the company, directly or indirectly, including any director (whether executive or otherwise) is considered key management personnel.

Key management personnel compensation :

--	short-term benefits	715,165	557,887
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b. Entities exercising control over the group

The ultimate parent entity which exercises control over the group is Australian Chinese Community Association of New South Wales.

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
OF NEW SOUTH WALES AND CONTROLLED ENTITY
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CONSOLIDATED GROUP
2023 **2022**
\$ **\$**

11. Cash Flow Information

Reconciliation of Cash Flow from Operating Activities with Current Year Surplus

Surplus after income tax	1,738,069	1,561,027
Non-cash flows:		
Depreciation and amortisation expense	35,092	41,002
(increase)/decrease in fixed asset	-	-
Changes in assets and liabilities:		
(increase)/decrease in financial assets	(44,900)	94,142
(increase)/decrease in accounts receivable and other debtors	(698,127)	(179,448)
increase/(decrease) in accounts payable and other provision	(378,739)	174,347
increase/(decrease) in employee provision	707,493	649,065
	<u>1,358,888</u>	<u>2,340,135</u>

12. Financial Risk Management

This company's financial instruments consist mainly of deposit with banks, local market instruments, short-term and long-term investments, receivables and payables, and lease liabilities. The carrying amounts for each category of financial instruments, measured in accordance with AASB 139 as detailed in the accounting policies to these financial statements, are as follow:

Financial assets	Note		
Cash and cash equivalents	4	4,656,561	10,780,281
Other financial assets	6	7,729,829	202,321
Accounts receivable and other debtors	5	<u>2,076,998</u>	<u>1,378,871</u>
Total Financial assets		<u>14,463,388</u>	<u>12,361,473</u>

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CONSOLIDATED GROUP

2023 **2022**
\$ \$

Financial Liabilities

Financial liabilities at amortised cost:

--	Accounts Payable and other payables	1,287,837	1,221,759
--	Employee provisions and other provision	3,425,838	3,163,162
	Total Financial liabilities	4,713,675	4,384,921

Financial Risk Management Policies

The Audit, Risk and Compliance (ARC) Subcommittee is responsible for monitoring and managing the company's compliance with its risk management strategy and consist of senior board members. The ARC Subcommittee's overall risk management strategy is to assist the company in meeting its financial targets while minimising potential adverse effects on financial performance. Risk management policies are approved and reviewed by the finance committee on a regular basis.

Specific Financial Risk Exposures and Management

The main risks the company is exposed to through its financial instruments are credit risks, liquidity risk and market risk relating to interest rate risk and other price risk.

a. Credit Risk

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the company. The company does not have any material credit risk exposure as its major source of revenue is the receipt of grants. Credit risk is further mitigated as over 97% of the total income are grants received from Commonwealth, state and local governments funding.

Credit risk exposure

The maximum exposure to credit risk by class of recognised financial assets at the end of the reporting period is equivalent to the carrying amount and classification of those financial assets (net of any provisions) as presented in the statement of financial position.

Account receivables and other debtors are neither past due nor impaired are considered to be of high credit quality. Aggregates of such amounts are detailed in Note 5.

Credit risk related to balances with banks and other financial institutions is managed by the Board in accordance with approved Board policy. Such policy requires that surplus funds are only invested with counterparties with a Standard and Poor's rating of at least AA-. The following table provides information regarding the credit risk relating to cash and money market securities based on Standard and Poor's counterparty credit ratings.

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		<i>CONSOLIDATED GROUP</i>	
		<i>2023</i>	<i>2022</i>
		\$	\$
	Note		
Cash and cash equivalents			
-- AAA rated		<u>4,656,561</u>	<u>10,780,281</u>
	4	<u>4,656,561</u>	<u>10,780,281</u>

b. Liquidity Risk

Liquidity risk arises from the possibility that the company might encounter difficulty in settling its debts or otherwise meeting its obligations related to financial liabilities. The company manages this risk through the following mechanisms:

- Preparing forward looking cash flow analysis in relation to its operational, investing and financing activities;
- Maintaining a reputable credit profile;
- Managing credit risk related to financial assets;
- Only investing surplus cash with major financial institutions; and
- Comparing the maturity profile of financial liabilities with the realisation profile of financial assets.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.

c. Market Risk

interest rate risk

Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments. The company is also exposed to earnings volatility on floating rate instruments.

Sensitivity Analysis

The following table illustrates sensitivities to the company's exposures to changes in interest rates and equity prices (based on term deposit of approximately \$7m and market investments approximately \$200K). The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

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These sensitivities assume that the movement in a particular variable is independent of other variables.

Year ended 30 June 2022	Profit	Equity
+/- 2% in interest rates	+/-40,000	+/-40,000
+/- 10% in listed investments	+/-20,000	+/-20,000
Year ended 30 June 2023	Profit	Equity
+/- 2% in interest rates	+/-140,000	+/-140,000
+/- 10% in listed investments	+/-20,000	+/-20,000

No sensitivity analysis has been performed on foreign exchange risk as the company has no material exposures to currency risk.

There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

Fair Values

Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying values as presented in the statement of financial position.

Differences between fair values and carrying amounts of financial instruments with fixed interest rates are due to the change in discount rates being applied by the market since their initial recognition by the company. Most of these instruments, which are carried at amortised cost (i.e. accounts receivables, loan liabilities), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the company.

CONSOLIDATED GROUP

	Note	2023		2022	
		Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial assets					
Cash and cash equivalents		4,656,561	4,656,561	10,780,281	10,780,281
Other financial assets		7,729,829	7,729,829	202,321	202,321
Accounts receivable and other debtors		2,076,998	2,076,998	1,378,871	1,378,871
Total Financial assets		<u>14,463,388</u>	<u>14,463,388</u>	<u>12,361,473</u>	<u>12,361,473</u>
Financial Liabilities					
Accounts Payable and other payables		1,287,837	1,287,837	1,221,759	1,221,759
Employee provisions and other provision		3,425,838	3,425,838	3,163,162	3,163,162
Carrying amount at the end of the year		<u>4,713,675</u>	<u>4,713,675</u>	<u>4,384,921</u>	<u>4,384,921</u>

Cash and cash equivalents, accounts receivable and other debtors and accounts payable and other payables are short-term instruments in nature whose carrying value is equivalent to fair value. Trade and other payables excludes amounts relating to the provision of annual leave which is outside the scope of AASB 139.

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CONSOLIDATED GROUP

2023 **2022**
\$ \$

13. Operating Lease Commitments

Non-cancellable operating leases contracted for but not capitalised in the financial statements

Payable – minimum lease payments:

- not later than 12 months	75,340	70,673
- between 12 months and five years	-	70,673
	75,340	141,346

14. Entity Details

The registered office of the entity is:

Australian Chinese Community Association of New South Wales
2 Mary Street
Surry Hills NSW 2010

The principal place of business is:

Australian Chinese Community Association of New South Wales
2 Mary Street
Surry Hills NSW 2010

15. Members' Guarantee

The company is regulated under the *Australian Charities and Not-for-profits Commission Act 2012* and is a company limited by guarantee. If the company is wound up, the constitution states that each member is required to contribute a maximum of \$10 each towards meeting any obligations of the company. At 30 June 2023 the collective liability of the members was \$5,940.

16. INFORMATION AND DECLARATION TO BE FURNISHED UNDER THE CHARITABLE FUNDRAISING ACT 1991.

16.1 Fundraising Appeals Conducted During the Period - NIL

**AUSTRALIAN CHINESE COMMUNITY ASSOCIATION
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17. Interest in Subsidiary

Information about Principal Subsidiaries

The subsidiaries listed below have share capital consisting solely of ordinary shares, which are held directly by the Group. The proportion of ownership interests held equals the voting right held by the Group. The subsidiary's principal place of business is also its country of incorporation or registration.

Name of Subsidiary	Principal Place of Business	Ownership Interest Held by the Group		Proportion of Non-controlling Interests	
		2023	2022	2023	2022
		%	%	%	%
ACCA Aged Care Ltd	Sydney, Australia	100	100	-	-

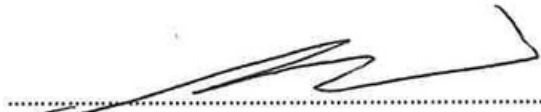
Subsidiary financial statements used in the preparation of these consolidated financial statements have also been prepared as at the same reporting date as the Group's financial statements.

AUSTRALIAN CHINESE COMMUNITY ASSOCIATION OF
NEW SOUTH WALES AND CONTROLLED ENTITY
ABN 37 060 203 527
Directors' Declaration

澳洲新南威爾斯州澳華公會
董事會成員報告

In accordance with a resolution of the directors of the company declare that:

1. The financial statements and notes, as set out on pages 6 to 30, are in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and:
 - a. comply with Australian Accounting Standards, which, as stated in accounting policy Note 1 to the financial statements, constitutes compliance with international Financial Reporting Standards (IFRS); 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 consolidated group.
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.



.....
Tim Feng (President)

Dated this 22nd Day of October 2023



Australian Chinese Community Association of New South Wales and Controlled Entity ABN: 37 060 203 527

Independent Auditor's Report to the Members of Australian Chinese Community Association of New South Wales

Opinion

We have audited the financial report of Australian Chinese Community Association of New South Wales and Controlled Entity (the registered entity), which comprises the consolidated statement of financial position as at 30 June 2023, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements including a summary of significant accounting policies and the directors' declaration.

In our opinion, the accompanying financial report of the registered entity is in accordance with Div. 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- a) giving a true and fair view of the registered entity's financial position as at 30 June 2023 and of its financial performance for the year then ended; and
- b) complying with Australian Accounting Standards and Div. 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 auditor independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and, the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.





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

Information Other than the Financial Report and Auditor's Report Thereon

The directors are responsible for the other information. The other information comprises the information included in the registered entity's annual report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and accordingly we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial report, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial report or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact. We have nothing to report in this regard.

Responsibilities of the Directors for the Financial Report

The directors of the registered entity are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as the directors determine is necessary to enable the preparation of a financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, the directors 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 directors either intend to liquidate the registered entity or to cease operations, or have 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 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.

As part of an audit, in accordance with Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from an error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures by the directors.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the registered entity's internal control.





- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the registered entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the registered entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

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

A F Wallis & Co.
Public Accountants

A handwritten signature in black ink, appearing to read 'Andrew Wallis', written over a horizontal line.

A F Wallis
Director

22 October 2023



澳華公會

**Australian Chinese Community
Association of NSW**

ACCA wishes to acknowledge and thank the following Government departments and agencies for the funding of our programs:
澳華公會在此特別鳴謝以下政府部門的資助：

**1. Australian Government Department of Health and Aged Care
澳大利亞聯邦衛生及護老部**

- Home Care Packages 家居護理配套服務
- Commonwealth Home Support Programme 聯邦居家支持計劃

**2. National Disability Insurance Agency (NDIA)
國家殘障保險局**

- National Disability Insurance Scheme (NDIS) 國家殘障保險計劃

**3. NSW Department of Education
新州教育部**

- Community Languages Schools Program 社區語言學校



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