



JUNO

FINANCIAL  
STATEMENTS  
20/21





**JUNO**

**Acknowledgment of Country**

Juno acknowledges the Traditional Custodians of the lands and waters upon which we work, live and play, the Wurundjeri people, of the Kulin nation and pay our greatest respect to Elders past and present.

We recognise the Wurundjeri people's long history on, and the care they give to this land, as they have for thousands of years. We remember this land has never been ceded. It was, is and always will be traditional Aboriginal land.



# Contents

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Treasurer's Report	4
Statement of Income and Expenditure and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Equity	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Statement by Members of the Board	18
Auditors Independence Declaration	19
Independent Audit Report	20

# Treasurer's Report

For year ending 30 June 2021

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## I wish to present the audited financial reports for 2021.

Juno's focus in 2021 has continued to be the focus on managing through the COVID-19 pandemic and focusing on the safety and wellbeing of clients and staff. The strategic focus has continued the journey of building a strong foundation for sustainability and continue the journey to implement the strategy to further expand the impact in the community and to clearly position our strength. This was underpinned by the rebranding of WISHIN into Juno.

Juno ended the year with a profit of \$71,692. The pandemic support received in both FY20 and FY21 offset high operating costs. Management and the Board's focus has continued to be on the identification of opportunities to reduce operating expenses and new revenue streams through grant applications. As a result, Juno was successful with a number of targeted grant applications this year.

Again, I would like to express my sincere gratitude to our Finance Manager, Muthuni. Muthuni has been instrumental in working with the Risk and Finance sub-committee in building our monthly reports, annual budget and working with the auditors to prepare the financial statements. She is instrumental in helping me as a treasurer as well as being a key driver for Juno to keep track of the financial position.

Saward Dawson have prepared our annual audited accounts and I move that we accept the audited reports for the year ending 30 June 2021.

As per good management practice suggests, management have proposed to change our auditors to Collins & Co Audit Pty Ltd in Footscray. As treasurer, I move that we use them as our auditors in FY22.

Alexandra Fink  
Treasurer

# Juno Services Inc

ABN: 53 578 663 810

## Statement of Income and Expenditure and Other Comprehensive Income

For the Year Ended 30 June 2021

	Note	2021 \$	2020 \$
Revenue	3	1,792,751	1,581,089
Employee benefits expense		(1,324,023)	(1,060,638)
Depreciation and amortisation expense		(50,304)	(47,438)
Direct client expenses		(106,315)	(132,990)
Office expenses		(85,321)	(64,021)
Donation expenses		(15,214)	(25,297)
Audit and accounting fees		(10,295)	(6,950)
Motor vehicle expenses		(19,873)	(22,805)
Rental expenses		(37,367)	(36,450)
MEL Project		(5,608)	(34,302)
Other expenses		(66,739)	(33,902)
Strategic Planning expenses		-	(16,426)
<b>Surplus (Deficit) for the year</b>		<b>71,692</b>	<b>99,870</b>
Other comprehensive income for the year		-	-
<b>Total comprehensive income (deficit) for the year</b>		<b>71,692</b>	<b>99,870</b>

# Juno Services Inc

ABN: 53 578 663 810

## Statement of Financial Position

As at 30 June 2021

	Note	2021 \$	2020 \$
<b>ASSETS</b>			
<b>CURRENT ASSETS</b>			
Cash and cash equivalents	4	523,847	257,167
Trade and other receivables	5	3,050	121,573
Financial assets	6	130,348	130,196
Other assets	7	21,637	12,000
<b>TOTAL CURRENT ASSETS</b>		<b>678,882</b>	<b>520,936</b>
<b>NON-CURRENT ASSETS</b>			
Plant and equipment	8	132,087	143,350
Intangible assets	9	153,785	160,692
<b>TOTAL NON-CURRENT ASSETS</b>		<b>285,872</b>	<b>304,042</b>
<b>TOTAL ASSETS</b>		<b>964,754</b>	<b>824,978</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES</b>			
Trade and other payables	10	124,914	102,851
Employee benefits	11	96,086	76,509
Other liabilities	12	138,365	118,476
<b>TOTAL CURRENT LIABILITIES</b>		<b>359,365</b>	<b>297,836</b>
<b>NON-CURRENT LIABILITIES</b>			
Employee benefits	11	12,490	5,935
<b>TOTAL NON-CURRENT LIABILITIES</b>		<b>12,490</b>	<b>5,935</b>
<b>TOTAL LIABILITIES</b>		<b>371,855</b>	<b>303,771</b>
<b>NET ASSETS</b>		<b>592,899</b>	<b>521,207</b>
<b>EQUITY</b>			
Accumulated surpluses		592,899	521,207
<b>TOTAL EQUITY</b>		<b>592,899</b>	<b>521,207</b>

The accompanying notes form part of these financial statements.

# Juno Services Inc

ABN: 53 578 663 810

## Statement of Changes in Equity

For the Year Ended 30 June 2021

### 2021

	Accumulated surpluses	Total
	\$	\$
Balance at 1 July 2020	521,207	521,207
Surplus for the year	71,692	71,692
Balance at 30 June 2021	<u>592,899</u>	<u>592,899</u>

### 2020

	Accumulated surpluses	Total
	\$	\$
Balance at 1 July 2019	421,337	421,337
Surplus for the year	99,870	99,870
Balance at 30 June 2020	<u>521,207</u>	<u>521,207</u>

The accompanying notes form part of these financial statements.

# Juno Services Inc

ABN: 53 578 663 810

## Statement of Cash Flows

For the Year Ended 30 June 2021

	2021	2020
Note	\$	\$
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>		
Payments to suppliers and employees	(1,775,561)	(1,523,077)
Receipts from government bodies, donors and sundry income	2,073,825	1,707,806
Interest received	703	3,463
Net cash provided by/(used in) operating activities	14 <u>298,967</u>	<u>188,192</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>		
Redemption of term deposits	(152)	29,804
Payment for property, plant and equipment	<u>(32,135)</u>	<u>(31,164)</u>
Net cash used by investing activities	<u>(32,287)</u>	<u>(1,360)</u>
Net increase/(decrease) in cash and cash equivalents held	266,680	186,832
Cash and cash equivalents at beginning of year	<u>257,167</u>	<u>70,335</u>
Cash and cash equivalents at end of financial year	4 <u><u>523,847</u></u>	<u><u>257,167</u></u>

The accompanying notes form part of these financial statements.

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 1 Introduction

The financial statements cover Juno Services Inc as an individual entity, incorporated and domiciled in Australia. Juno Services Inc is an incorporated association under the *Associations Incorporations Reform Act (VIC) 2012*.

The organisation was previously known as Women's Information, Support and Housing in the North (WISHIN) Inc. The organisation changed its name to Juno Services Inc during the year.

The financial statements were authorised for issue by the board members of the association on the same day as it was signed.

#### Financial Reporting Framework

The board members have prepared the financial statements on the basis that the association is a non-reporting entity because there are no users who are dependent on its general purpose financial statements. These financial statements are therefore special purpose financial statements that have been prepared in order to meet the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*. The association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012* and the significant accounting policies disclosed below, which the board members have determined are appropriate to meet the needs of the members. Such accounting policies are consistent with those of previous periods unless stated otherwise.

#### Statement of Compliance

The financial statements have been prepared in accordance with the mandatory Australian Accounting Standards applicable to entities reporting under the *Australian Charities and Not-for-profits Commission Act 2012*, and the disclosure requirements of Accounting Standards, AASB 101: *Presentation of Financial Statements*, AASB 107: *Statement of Cash Flows*, AASB 108: *Accounting Policies, Changes in Accounting Estimates and Errors*, AASB 1048: *Interpretation of Standards* and AASB 1054: *Australian Additional Disclosure*.

The Association has concluded that the requirements set out in AASB 10 and AASB 128 are not applicable as the initial assessment on its interests in other entities indicated that it does not have any subsidiaries, associates or joint ventures.

These special purpose financial statements do not comply with all the recognition and measurement requirements in Australian Accounting Standards. The recognition and measurement requirements that have not been complied with are those specified in AASB 16 Leases and AASB 119 Employee Benefits. The material accounting policies adopted in the special purpose financial statements are set out in note 2(b) and 2(c) indicate how the recognition and measurement requirements in Australian Accounting Standards have not been complied with.

#### Basis of Preparation

The financial statements, except for the cash flow information, have been prepared on an accruals basis and are based on historical costs unless otherwise stated in the notes. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise. The amounts presented in the financial statements have been rounded to the nearest Australian dollar.

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 2 Summary of Significant Accounting Policies

#### (a) Income Tax

The Association is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997. The organisation is registered with the Australian Charities and Not-for-profit Commission as a charity. The organisation is also a registered Public Benevolent Institution.

#### (b) Leases

Rental agreements, where substantially all of the risks and benefits remain with the lessor, are recorded as expenses as incurred. A lease liability and right to use asset have not been recorded which does not comply with AASB 16 Leases.

#### (c) Employee benefits

Provision is made for the Association's liability for employee benefits such as annual leave and long service leave provisions. 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 and salaries. Short-term employee benefits are measured at the amounts expected to be paid when the obligation is settled. Long-term employee benefits are benefits that are expected to be settled at least 12 months after the end of the financial reporting period. Employee long service leave provisions payable later than one year have not been discounted which does not comply with AASB 119 Employee Benefits. However, the effect on the financial statements is not material.

The Association's obligations for unpaid employee benefits such as wages and salaries are recognised as a part of current trade and other payables in the statement of financial position.

#### (d) Revenue from contract with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Association expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

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

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

#### Application

The association has chosen to use the modified retrospective application when applying this new accounting standard. Therefore, the comparative numbers are prepared under AASB 118 Revenue and AASB 1004 Contributions.

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 2 Summary of Significant Accounting Policies

#### (d) Revenue from contract with customers

This application has not resulted in any adjustment in opening retained earnings.

#### Grant Revenue

Grant revenue is recognised in the statement of income and expenditure and other comprehensive income when the Association delivers its specific performance obligations as outlined in grant agreements to a recipient.

When grant revenue is received whereby the Association incurs an obligation to deliver performance obligations directly to a recipient as specified under a grant agreement, the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the recipient.

#### Donations

Donations and bequests without enforceable contracts are recognised as revenue when received.

#### Interest revenue

Interest is recognised using the effective interest method.

#### (e) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Australian Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the statement of financial position are shown inclusive of GST.

#### (f) 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.

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

#### Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a prime cost (PC) or diminishing value (DV) basis over the assets useful life to the Association, 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
Furniture, Fixtures and Fittings	25% PC
Motor Vehicles	22.5% DV
Office Equipment	25% PC
Computer Equipment	25% PC

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 2 Summary of Significant Accounting Policies

#### (f) Property, plant and equipment

##### Depreciation

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.

#### (g) Impairment

At the end of each reporting period, the Association assesses whether there is any indication that an asset may be impaired. If such an indication exists, an impairment test is carried out on the asset by comparing the recoverable amount on the asset, being the higher of the asset's fair value less costs to sell and value in use, to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in income and expenditure.

#### (h) Intangible assets - Nomination rights

In the 2015 financial year, the organisation co-invested in a social housing development with Women's Property Initiative (WPI) and the Department of Health & Human Services (DHHS). The organisation paid \$175,000 in exchange for perpetual nomination rights on three of the dwellings to be constructed.

The organisation receives no direct financial benefit from nomination but it has demonstrably expanded the affordable housing stock that they can connect clients with. The board members accept that this should create an ongoing indirect financial benefit through an increase in Supported Accommodation Assistance Program (SAAP) funding.

The perpetual value of this relative increase is difficult to estimate. The board members have considered impairment indicators for the nomination rights asset and have not identified any impairment indicators that would result in a material impairment as at the signing date of the report.

The board members have amortised the nomination rights over a useful life of 40 years, which represents the useful life of the dwellings the nomination rights relate to.

#### (i) Cash and cash equivalents

Cash and cash equivalents comprises 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.

#### (j) Comparative figures

When required by accounting standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 2 Summary of Significant Accounting Policies

#### (k) Critical accounting estimates and judgements

##### *Key judgments - Recognition of income/income in advance*

The committee members have reviewed the services performed under grant funded agreements and have made an assessment in relation to the level of services provided against their obligations in determining the unearned income carried forward.

##### *Key judgements - Useful lives of property, plant and equipment*

Property, plant and equipment are depreciated over their useful life and the depreciation rates are assessed with the assets are acquired or when there is significant change that effects the remaining useful life of the asset. Intangible assets are also amortised over the useful life of the asset.

##### *Key judgments - Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature, cost, quantity and the period of transfer related to the goods or services promised.

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 3 Revenue

	2021	2020
	\$	\$
Interest received	702	3,463
DHHS grant income	1,287,431	1,180,523
Other operating grants	139,482	62,608
Donations	58,020	36,395
Family violence package revenue	54,419	92,660
Government stimulus package income	188,000	171,500
Other revenue	64,697	33,940
Total Revenue	<u>1,792,751</u>	<u>1,581,089</u>

### 4 Cash and Cash Equivalents

Cash on hand	250	250
Cash at bank	523,597	256,917
	<u>523,847</u>	<u>257,167</u>

### 5 Trade and Other Receivables

#### CURRENT

Trade receivables	500	75,920
Sundry debtors	2,550	45,653
	<u>3,050</u>	<u>121,573</u>

### 6 Financial assets

#### CURRENT

Term Deposits	130,348	130,196
	<u>130,348</u>	<u>130,196</u>

(a) This relates to two term deposits maturing in August and September 2021.

### 7 Other Assets

#### CURRENT

Prepayments	9,637	-
Rental bond	12,000	12,000
	<u>21,637</u>	<u>12,000</u>

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 8 Plant and equipment

	2021	2020
	\$	\$
<b>Plant and equipment</b>		
At cost	42,653	41,010
Accumulated depreciation	(17,118)	(7,998)
Total plant and equipment	<u>25,535</u>	<u>33,012</u>
<b>Furniture, fixtures and fittings</b>		
At cost	29,095	20,870
Accumulated depreciation	(18,124)	(15,805)
Total furniture, fixtures and fittings	<u>10,971</u>	<u>5,065</u>
<b>Motor vehicles</b>		
At cost	153,606	153,606
Accumulated depreciation	(82,655)	(62,054)
Total motor vehicles	<u>70,951</u>	<u>91,552</u>
<b>Computer equipment</b>		
At cost	68,435	46,167
Accumulated depreciation	(45,045)	(37,089)
Total computer equipment	<u>23,390</u>	<u>9,078</u>
<b>Computer software</b>		
At cost	13,614	13,614
Accumulated depreciation	(12,374)	(8,971)
Total computer software	<u>1,240</u>	<u>4,643</u>
<b>Total plant and equipment</b>	<u><u>132,087</u></u>	<u><u>143,350</u></u>

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 9 Intangible Assets

	2021	2020
	\$	\$
<b>Website</b>		
Website development at cost	12,658	12,658
Accumulated amortisation and impairment	(11,998)	(9,466)
Total website	<u>660</u>	<u>3,192</u>
<b>Nomination rights</b>		
Nomination rights at cost	175,000	175,000
Accumulated amortisation and impairment	(21,875)	(17,500)
Total nomination rights	<u>153,125</u>	<u>157,500</u>
<b>Total Intangibles</b>	<u><u>153,785</u></u>	<u><u>160,692</u></u>

Refer to Note 2(h) for accounting policy on nomination rights.

### 10 Trade and Other Payables

#### CURRENT

Trade and other payables	<u>124,914</u>	102,851
	<u><u>124,914</u></u>	<u><u>102,851</u></u>

### 11 Employee benefits

#### CURRENT

Provision for annual leave	91,912	76,509
Portable long service leave payable	4,174	-
	<u>96,086</u>	<u>76,509</u>

#### NON-CURRENT

Provision for long service leave	<u>12,490</u>	5,935
	<u><u>12,490</u></u>	<u><u>5,935</u></u>

### 12 Other Liabilities

Grants in advance	<u>138,365</u>	118,476
	<u><u>138,365</u></u>	<u><u>118,476</u></u>

# Juno Services Inc

ABN: 53 578 663 810

## Notes to the Financial Statements

For the Year Ended 30 June 2021

### 13 Rental Commitments

#### Committed Rental

	2021	2020
	\$	\$
Minimum rental payments under non-cancellable rental agreements:		
- not later than one year	38,610	37,530
- between one year and five years	63,210	101,820
	<u>101,820</u>	<u>139,350</u>

The organisation entered into a rental agreement for their office location during the 2019 financial year. The lease expires February 2024 with an option to extend for further 5 years. Rent increases 3% each year of the current lease.

These commitments are not recorded as a right to use asset or a lease liability in accordance with AASB 16: Leases.

### 14 Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Surplus/(Deficit) for the year	71,692	99,870
<b>Non-cash flows in surplus:</b>		
- depreciation and amortisation	50,305	47,438
<b>Changes in assets and liabilities:</b>		
- (increase)/decrease in trade and other receivables	108,886	(111,650)
- (increase)/decrease in other assets	-	743
- increase/(decrease) in trade and other payables	22,063	15,767
- increase/(decrease) in employee benefits	26,132	24,298
- increase/(decrease) in unearned revenue	19,889	111,726
Cashflow from operations	<u>298,967</u>	<u>188,192</u>

### 15 Events after the end of the Reporting Period

The COVID-19 pandemic began in 2020 and continues to have a global economic impact. While the future effect of the pandemic on the Association is unknown, some operations may be affected by government imposed operational and movement restrictions. However, the Association has been deemed an essential service under these restrictions and may keep operating in most circumstances. Because of this, and additional funding provided by the government, the Board does not believe that the pandemic will prevent the Association from continuing to operate as a going concern.

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

# Juno Services Inc

ABN: 53 578 663 810

## Statement by Members of the Board

The board has determined that the association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 2 to the financial statements.

In the opinion of the Members of the Board:

1. there are reasonable grounds to believe that Juno Services Inc. is able to pay all of its debts, as and when they become due and payable;
2. the financial report gives a true and fair view of Juno Services Inc's financial position as at 30 June 2021 and of its financial performance for the year then ended; and
3. the financial statements and notes satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

This declaration is made in accordance with a resolution of the Board and is signed for and on behalf of the Board by:



(Board Member)



(Board Member)

Dated 21/10/21

## Juno Services Inc

ABN: 53 578 663 810

### Auditors Independence Declaration under Section 60.40 of the Australian Charities and Not-for-profits Commission Act 2012

In accordance with the requirements of section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as auditor for the audit of Juno Services Inc for the year ended 30 June 2021, I declare that, to the best of my knowledge and belief, there have been:

- a) No contraventions of the auditor independence requirements of section 60.40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- b) No contraventions of any applicable code of professional conduct in relation to the audit, and Accounting Professional and Ethical Standards.

  
Saward Dawson

  
Jeffrey Tulk  
Partner

Blackburn

Dated: 5 November 2021

## **Juno Services Inc**

ABN: 53 578 663 810

### **Independent Audit Report to the Juno Services Inc**

#### **Report on the Financial Report**

We have audited the accompanying financial report being a special purpose financial report, of Juno Services Inc, which comprises the statement of financial position as at 30 June 2021, the statement of income and expenditure and other comprehensive income, statement of changes in equity and the statement of cash flows for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information, and the statement by Members of the Board.

In our opinion, the accompanying financial report of Juno Services Inc has been prepared in accordance with Division 60 of the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Reform Act 2012 (VIC), including:

- (i) giving a true and fair view of the association's financial position as at 30 June 2021 and of its financial performance and cash flows for the year then ended on that date; and
- (ii) complying with Australian Accounting Standards to the extent described in Note 1 to the financial statements, Division 60 of the Australian Charities and Not-for-profits Commission Regulation 2013 and the Association Incorporation Reform Act 2012 (VIC).

#### **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 association in accordance with the auditor independence requirements of Division 60 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 (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

#### **Emphasis of Matter - Basis of Accounting**

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the board members' financial reporting responsibilities under the Australian Charities and Not-for-profits Commission Act 2012 and the Associations Incorporation Reform Act 2012 (VIC). As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

## **Juno Services Inc**

ABN: 53 578 663 810

### **Independent Audit Report to the Juno Services Inc**

#### **Responsibilities of Board Members for the Financial Report**

The board members of the association are responsible for the preparation of the financial report that gives a true and fair view and have determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the Associations Incorporation Reform Act 2012 (VIC) and the Australian Charities and Not-for-profits Commission Act 2012 and is appropriate to meet the needs of the members. The board members' responsibility also includes establishing and monitoring such internal control as the board members determine 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 board members are responsible for assessing the association'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 board members either intend to liquidate the association or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's Responsibility for the Audit of the Financial Report**

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

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 error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 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 association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the association.

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## Juno Services Inc

ABN: 53 578 663 810

### Independent Audit Report to the Juno Services Inc

- Conclude on the appropriateness of the association's 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 association'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 association 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 those charged with governance 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.

  
Saward Dawson



Jeffrey Tulk  
Partner

Blackburn VIC

Dated: 5 November 2021





**JUNO**

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