

JUNO SERVICES INC

ABN 53 578 663 810

**SPECIAL PURPOSE FINANCIAL REPORT
FOR THE YEAR ENDED 30 JUNE 2024**

JUNO SERVICES INC
ABN 53 578 663 810

CONTENTS	PAGE
Board Report	1
Income Statement and Statement of Comprehensive Income	2
Statement of Financial Position	3
Statement of Changes in Equity	4
Statement of Cash Flows	5
Notes to the Financial Statements	6
Statement by Members of the Board	15
Independent Auditor's Report	16
Certificate by Members of the Board	18

JUNO SERVICES INC
ABN 53 578 663 810
BOARD REPORT

Your Board members present the special purpose financial report on the entity for the financial year ended 30 June 2024.

Board Members

The names of Board members throughout the year and at the date of this report are:

Name	Portfolio	
Kirra Johnson	Chair	
Holly Bowman	Treasurer	<i>From June 2024</i>
Geeta Kulkarni	Treasurer	<i>Resigned June 2024</i>
Nayanisha Samarakoon	Secretary	
Judit Brown	Ordinary Member	
Elizabeth McMahon	Ordinary Member	
Holly Bowman	Ordinary Member	<i>Appointed September 2023 until June 2024</i>
Sasha Eden	Ordinary Member	<i>Appointed September 2023</i>
Cerrita Jonczyk	Ordinary Member	<i>Appointed November 2023</i>
Laura Conti	Ordinary Member	<i>Appointed January 2024</i>
Joanna Farmer	Ordinary Member	<i>Appointed May 2024</i>
Rachael Pallenberg	Ordinary Member	<i>Appointed November 2023/ Resigned February 2024</i>
Marquita Nolan	Ordinary Member	<i>Resigned November 2023</i>

Principal Activities

The principal activity of the entity during the financial year was:

Juno supports women and non-binary people, with or without children, who are experiencing homelessness, often co-occurring with family violence. Juno provide homelessness and specialist family violence support, as well as working with individuals experiencing early signs of being at risk of homelessness and women and non-binary people working on long-term goals for economic independence.

Significant Changes

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

Operating Results

The deficit for the year attributable to the entity amounted to \$194,617 (2023: \$5,598 - surplus).

Significant Changes in State of Affairs

No matter has evolved since 30 June 2024 that has significantly affected, or may significantly affect:

- (a) the entity's operations in future financial years, or
- (b) the results of those operations in future financial years, or
- (c) the entity's state of affairs in future financial years.

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

Chairperson



Kirra Johnson

Treasurer



Holly Bowman

Dated this

19th day of November 2024

JUNO SERVICES INC
ABN 53 578 663 810
INCOME STATEMENT FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
REVENUE	2	2,027,284	2,145,046
EXPENDITURE			
Employee benefits expense		1,755,655	1,579,787
Depreciation and amortisation expenses		38,650	46,051
Direct client expenses	2 (a)	75,818	182,029
Office expenses		91,400	73,719
Donation expenses		23,177	4,871
Accounting and payroll preparation fees		72,025	13,503
Audit fees		5,900	5,700
Motor vehicle expenses		17,782	14,346
Rental expenses		47,631	39,837
Other project expenses		48,121	77,148
Other expenses		45,742	102,457
TOTAL EXPENDITURE		<u>2,221,901</u>	<u>2,139,448</u>
Net surplus/(deficit) attributable to the Association		<u>(194,617)</u>	<u>5,598</u>

JUNO SERVICES INC
ABN 53 578 663 810
STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 30 JUNE 2024

	2024 \$	2023 \$
Net surplus/(deficit) attributable to the Association	(194,617)	5,598
Other comprehensive income for the year	-	-
Total comprehensive income for the year	<u>(194,617)</u>	<u>5,598</u>
Total comprehensive income attributable to the Association	<u>(194,617)</u>	<u>5,598</u>

The income statement is to be read in conjunction with the audit report and the notes to the financial statements.

JUNO SERVICES INC
ABN 53 578 663 810
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	380,371	519,733
Account and other receivables	4	71,198	50,330
Financial assets	5	-	130,682
Other assets	6	22,055	21,677
TOTAL CURRENT ASSETS		473,624	722,422
NON CURRENT ASSETS			
Property, plant and equipment	7	91,152	87,625
Intangible assets	8	143,574	149,179
TOTAL NON-CURRENT ASSETS		234,726	236,804
TOTAL ASSETS		708,350	959,226
LIABILITIES			
CURRENT LIABILITIES			
Accounts and other payables	9	139,929	151,744
Income received in advance	10	213,879	281,458
Provisions	11	111,921	85,787
TOTAL CURRENT LIABILITIES		465,729	518,989
NON-CURRENT LIABILITIES			
Provisions	11	-	2,999
TOTAL NON-CURRENT LIABILITIES		-	2,999
TOTAL LIABILITIES		465,729	521,988
NET ASSETS		242,621	437,238
EQUITY			
Accumulated funds		242,621	437,238
TOTAL EQUITY		242,621	437,238

The statement of financial position is to be read in conjunction with the audit report and the notes to the financial statements.

JUNO SERVICES INC
ABN 53 578 663 810
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 30 JUNE 2024

	Accumulated funds \$	Total \$
Balance as at 1 July 2022	431,640	431,640
Surplus/(deficit) attributable to the Association	5,598	5,598
Balance as at 30 June 2023	<u>437,238</u>	<u>437,238</u>
Surplus/(deficit) attributable to the Association	(194,617)	(194,617)
Balance as at 30 June 2024	<u><u>242,621</u></u>	<u><u>242,621</u></u>

The statement of changes in equity is to be read in conjunction with the audit report and the notes to the financial statements.

JUNO SERVICES INC
ABN 53 578 663 810
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from government bodies, donors and sundry income		1,932,402	2,141,458
Payments to suppliers and employees		(2,172,309)	(2,101,371)
Interest received		6,435	4,153
Net cash generated from/(used in) operating activities	13	<u>(233,472)</u>	<u>44,240</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Payment for property, plant and equipment		(36,572)	(18,711)
Proceeds on disposal of property, plant and equipment		-	64,131
Movement in term deposits		130,682	(309)
Net cash (used in)/provided by investing activities		<u>94,110</u>	<u>45,111</u>
Net increase/(decrease) in cash held		(139,362)	89,351
Cash and cash equivalents at beginning of financial year		519,733	430,382
Cash and cash equivalents at end of financial year	13	<u><u>380,371</u></u>	<u><u>519,733</u></u>

The statement of cash flows is to be read in conjunction with the audit report and the notes to the financial statements.

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies

This financial report includes the financial statements and notes of the Juno Services Inc, an incorporated association, which is incorporated in Victoria under the Associations Incorporation Reform Act 2012.

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 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.

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, 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. 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.

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (continued)

b. Property, Plant and Equipment

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

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.

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.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains and losses are included in the comprehensive income statement.

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

c. Leases

Rental agreements, where substantially all of the risks and benefits remain with the lessor, are recorded as expenses as incurred.

d. Employee Entitlements

Provision is made for the Association's liability for employee benefits arising from services rendered by employees to balance date. Employee benefits that are expected to be settled within one year have been measured at the amount expected to be paid when the liability is settled.

All employees are registered for the Victorian Portable Long Service Benefit Scheme. The Association only records the Long Service Leave Entitlement Liabilities for those employees that were employed by the Association at 30 June 2019, prior to the inception of the Victorian Portable Long Service Benefit Scheme.

Contributions are made by the Association to employee superannuation funds and are charged as expenses when incurred.

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

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (continued)

e. Impairment of Assets

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.

f. 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.

g. Cash and Cash Equivalents

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

h. Revenue and Other Income

AASB 15 Revenue from Contracts 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:

- Step 1 – Identify the contract with the customer
- Step 2 – Identify the sufficiently specific performance obligations to be satisfied
- Step 3 – Determine the transaction price
- Step 4 – Allocate that consideration to each of the performance obligations in the contract
- Step 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.

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

Note 1. Statement of Significant Accounting Policies (*continued*)

AASB 1058 Income of Not-for-Profit Entities

AASB 1058 measures income by reference to the fair value of the asset received. The asset received, which could be a financial or non-financial asset, is initially measured at fair value when the consideration paid for the asset is significantly less than fair value, and that difference is principally to enable the entity to further its objectives. Otherwise, assets acquired are recognised at cost.

Where the asset has been measured at fair value, AASB 1058 requires that elements of other Accounting Standards are identified before accounting for the residual component. These standards are:

- AASB 15 Revenue from Contracts with Customers
- AASB 16 Leases
- AASB 137 Provisions, Contingent Liabilities & Contingent Assets
- AASB 9 Financial Instruments

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.

Interest Revenue

Interest is recognised using the effective interest method.

Donations

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

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

i. 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 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.

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 2024

Note 1. Statement of Significant Accounting Policies (continued)

k. Account and Other Payables

Trade and other payables represent the liabilities for goods and services received by the association during the reporting period that remain unpaid at the end of the reporting period. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability.

l. Provisions

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

Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period.

m. Critical accounting estimates and judgements

(i) Key estimate - Impairment

The association assesses impairment at the end of each reporting period by evaluation of conditions and events specific to the association that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

(i) Key Judgements - 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.

(ii) 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.

(iii) Key Judgements - 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 2024

	2024	2023
	\$	\$
Note 2. Revenue		
Interest received	6,435	4,153
Department of Families, Fairness and Housing grant income	1,647,683	1,753,348
Other operating grants	245,000	233,117
Donations	128,166	36,804
Family violence package revenue	-	98,740
Other revenue	-	18,884
	2,027,284	2,145,046
2 (a) Family violence package revenues and expenses are now processed via a dedicated Clearing Account in the Balance sheet rather than through the Profit and Loss.		
Note 3. Cash and Cash Equivalents		
Cash on hand	-	200
Cash at bank	248,792	519,533
Cash in term deposits	131,579	-
	380,371	519,733
Note 4. Account and Other Receivables		
Accounts receivables	5,412	24,285
Less provision for doubtful debts	-	-
	5,412	24,285
Other receivables	65,786	26,045
	65,786	26,045
	71,198	50,330
Note 5. Financial Assets		
Cash in term deposits	-	130,682
	-	130,682
Note 6. Other Assets		
Prepayments	10,055	9,677
Rental bond	12,000	12,000
	22,055	21,677

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 7. Property, Plant and Equipment		
Plant and Equipment		
At cost	50,524	46,841
Less accumulated depreciation	<u>(44,925)</u>	<u>(36,607)</u>
	<u>5,599</u>	<u>10,234</u>
Furniture, Fixtures and Fittings		
At cost	31,868	31,089
Less accumulated depreciation	<u>(28,214)</u>	<u>(25,299)</u>
	<u>3,654</u>	<u>5,790</u>
Motor Vehicles		
At cost	104,680	104,680
Less accumulated depreciation	<u>(68,357)</u>	<u>(57,810)</u>
	<u>36,323</u>	<u>46,870</u>
Computer Equipment		
At cost	60,968	61,007
Less accumulated depreciation	<u>(46,059)</u>	<u>(36,276)</u>
	<u>14,909</u>	<u>24,731</u>
Computer Software		
At cost	13,614	13,614
Less accumulated depreciation	<u>(13,614)</u>	<u>(13,614)</u>
	<u>-</u>	<u>-</u>
Leasehold Improvements - 32 Wurruk Avenue		
At cost	30,925	-
Less accumulated depreciation	<u>(258)</u>	<u>-</u>
	<u>30,667</u>	<u>-</u>
Total property, plant and equipment	<u><u>91,152</u></u>	<u><u>87,625</u></u>
Note 8. Intangible Assets		
Website Development Cost		
At cost	18,806	18,806
Less accumulated amortisation and impairment	<u>(15,232)</u>	<u>(14,002)</u>
	<u>3,574</u>	<u>4,804</u>
Nomination Rights		
At cost	175,000	175,000
Less accumulated amortisation and impairment	<u>(35,000)</u>	<u>(30,625)</u>
	<u>140,000</u>	<u>144,375</u>
Total intangible assets	<u><u>143,574</u></u>	<u><u>149,179</u></u>

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 9. Accounts and Other Payables		
Accounts and other payables	80,607	95,984
Net GST payable	28,623	24,783
PAYG withholding tax payable	19,810	19,532
Superannuation payable	10,889	11,445
	<u>139,929</u>	<u>151,744</u>
Note 10. Amounts Received in Advance		
Grants received in advance	<u>213,879</u>	<u>281,458</u>
	<u>213,879</u>	<u>281,458</u>
Note 11. Provisions		
Current		
Annual leave	96,151	77,206
Long service leave	3,139	-
Other leave	12,631	8,581
	<u>111,921</u>	<u>85,787</u>
Non-current		
Long service leave	-	2,999
	<u>-</u>	<u>2,999</u>
Note 12. Property Leasing Commitments		
Committed Rental		
Minimum rental payments under non-cancellable rental agreements:		
- not later than one year	55,619	41,082
- between one year and five years	215,759	177,030
- more than five years	-	29,435
	<u>271,378</u>	<u>247,547</u>

The organisation entered into a rental agreement for their office location during the 2024 financial year. The lease expires February 2029. 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.

JUNO SERVICES INC
ABN 53 578 663 810
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024

	2024	2023
	\$	\$
Note 13. Notes to the Statement of Cash Flows		
Reconciliation of Cash Flow from Operations with Profit from Ordinary Activities		
Net surplus/(deficit) attributable to the Association	(194,617)	5,598
Non-cash flow items:		
Depreciation and amortisation expenses	38,650	46,051
Gain on disposal of motor vehicles	-	(18,649)
Changes in assets and liabilities:		
- (Increase)/decrease in accounts and other receivables	(20,868)	(28,622)
- (Increase)/decrease in other assets	(378)	2,670
- Increase/(decrease) in accounts and other payables	(11,815)	18,506
- Increase/(decrease) in income received in advance	(67,579)	47,836
- Increase/(decrease) in employee entitlement provisions	23,135	(29,150)
	<u>(233,472)</u>	<u>44,240</u>
Cash and cash equivalents at end of financial year		
Cash on hand	-	200
Cash at bank	248,792	519,533
Cash in term deposits	131,579	-
	<u>380,371</u>	<u>519,733</u>

Note 14. Related Party Transactions

The Committee Members act in an honorary capacity and are not paid for their services as Committee Members.

There were no transactions with related parties during the 2024 year.

JUNO SERVICES INC
ABN 53 578 663 810
STATEMENT BY MEMBERS OF THE BOARD

In the opinion of the Board, the financial report as set out on pages 2 to 14, satisfy the requirements of the Australian Charities and Not-for-profits Commission Act 2012 and:

- 1 a. comply with Australian Accounting Standards applicable to the association; and
b. give a true and fair view of the financial position of Juno Services Inc as at 30 June 2024 and its performance for the year ended on that date.
- 2 At the date of this statement, there are reasonable grounds to believe that Juno Services Inc will be able to pay its debts as and when they fall due.

This declaration is signed in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulation 2013.

K. Johnson

Kirra Johnson

Holly Bowman

Holly Bowman

Dated this 19 day of November 2024



JUNO SERVICES INC
ABN 53 578 663 810
INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS

Opinion

I have audited the accompanying financial report of Juno Services Inc (the Association), which comprises the statement of financial position as at 30 June 2024, and the income and expenditure statement, statement of changes in equity and cash flow statement for the year ended on that date, a summary of significant accounting policies and other explanatory notes and the statement by the members of the Board.

In my opinion, the financial report of the Association is in accordance with the *Division 60 of Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2024 and of its performance for the year ended; and
- ii. complying with Australian Accounting Standards as per Note 1, the *Division 60 of Australian Charities and Not for Profits Commission Act 2012* and the *Associations Incorporation Reform Act 2012*.

Basis of Opinion

I conducted my audit in accordance with Australian Auditing Standards. My responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Report section of our report. I am independent of the Association in accordance with 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. I have also fulfilled our other ethical responsibilities in accordance with the Code.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my opinion.

Emphasis of Matter - Basis of Accounting and Restriction on Distribution

I draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared to assist Juno Services Inc to meet the requirements of the *Associations Incorporation Reform Act 2012 (Victoria)* and the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. My opinion is not modified in respect of this matter.

Responsibilities of Management and Those Charged with Governance for the Financial Report

Management is responsible for the preparation and fair presentation of the financial report in accordance with the financial reporting requirements of the applicable legislation and for such internal control as management determines is necessary to enable the preparation and fair presentation of a financial report that is free from material misstatement, whether due to fraud or error.

In preparing the financial report, management is responsible for assessing the Association's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless management either intends to liquidate the Entity or to cease operations, or has no realistic alternative but to do so

Those charged with governance are responsible for overseeing the Corporation's financial reporting process.



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Auditor's Responsibilities for the Audit of the Financial Report

My 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, I exercise professional judgement and maintain professional scepticism throughout the audit. I 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 my 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 registered entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the responsible entities.
- Conclude on the appropriateness of the responsible entities 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

I 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 controls that I identify during my audit.

Frederik Ryk Ludolf Eksteen CA
ASIC Auditor Registration Number 421448

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127 Paisley Street
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Dated this 19th day of November 2024