



The voice of all people living with HIV

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

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

POSITIVE LIFE NSW INCORPORATED
ABN: 42 907 908 942

Index to Financial Statements

Directors' Report	2
Auditor's Independence Declaration	4
Statement of Profit or Loss and Other Comprehensive Income	5
Statement of Financial Position	6
Statement of Changes in Funds	7
Statement of Cash Flows	8
Notes to the Financial Statements	9
Directors' Declaration	25
President's Declaration	26
Independent Auditor's Report	27

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

DIRECTORS' REPORT

The Directors present their report, together with the financial statements of Positive Life NSW Incorporated (referred to hereafter as the 'Association') for the year ended 30 June 2023.

Directors

The following persons were directors of the Association during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Robert Agati – President
- Stephen Lunny – Vice President
- Neil Fraser - Treasurer
- Greg Horn – Secretary
- Frances Parker
- Melissa Carolus
- Natasha Io
- Sebastian Zagarella

Objectives

The Association's objectives are:

- To empower people living with HIV in NSW with information, referral and advice on all relevant issues; in particular, health promotion information and matters dealing with life issues.
- To advocate on behalf of people living with HIV and lobby government, business and non-government organisations about issues of concern to people living with HIV, with the aim of ensuring optimum wellbeing, care and support for people living with HIV/AIDS, their partners, family members and significant others.
- To promote a positive image of people living with and affected by HIV, with the aim of eliminating prejudice, isolation, stigma and discrimination.
- To work closely with the HIV-specific and mainstream health and community sectors and other relevant organisations in the pursuit of these objectives.
- To receive donations, grants and bequests from persons and institutions including governments and to engage in such fundraising activities as may achieve the objectives of the Association.

Strategy for achieving the objectives

The Association applies for and receives 3 year funding from NSW Health for its core activities to undertake its core advocacy and support activities. It also applies for other grants to undertake other unfunded projects such as housing, research and other activities to support the objectives of the Association. These funds are utilised diligently in pursuit of the Association's objectives and provide wider support to the community.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

DIRECTORS' REPORT

Results of operations

The deficit of the Association for the financial year amounted to \$139,373 (2022: \$29,932).

Matters subsequent to the end of the financial year

No other matter or circumstance has arisen since 30 June 2023 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

Members' liability on winding up

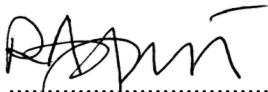
In accordance with the Constitution of the Association, the Members shall have no liability to contribute towards the payment of debts and liabilities of the Association or the costs, charges and expenses of winding up except to the amount of any unpaid membership fees. At the balance date, membership fees were not charged by the Association.

Auditor's independence declaration

A copy of the Auditor's Independence Declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included on page 4 of this financial report and forms part of the Director's Report.

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

On behalf of the directors



Robert Agati
President

Dated this 29th day of September 2023
Sydney

AUDITORS INDEPENDENCE DECLARATION TO THE DIRECTORS OF POSITIVE LIFE NSW INC

In accordance with the requirements of section 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, as lead auditor for the audit of Positive Life NSW Inc for the year ended 30 June 2023, I declare that, to the best of my knowledge and belief, there have been:

- (i) No contraventions of the auditor independence requirements of the 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012* in relation to the audit; and
- (ii) No contraventions of any applicable code of professional conduct in relation to the audit.

Dated at Sydney on 29th of September 2023.

ESV

ESV Business Advice and Accounting

T. Burns

Travas Burns

Partner

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 \$	2022 \$
Income			
Revenue from grants	12	1,153,380	1,184,516
Other revenue	13	58,275	113,248
Interest income		13,062	492
Expenses			
Employee expenses	14	(893,848)	(906,668)
Depreciation expense		(34,098)	(35,152)
Occupancy expenses		(51,703)	(66,611)
Core activity expenses	15	(384,441)	(319,757)
Deficit before income tax		(139,373)	(29,932)
Income tax expense		-	-
Deficit after income tax		(139,373)	(29,932)
Other comprehensive income for the year, net of tax		-	-
Total comprehensive deficit of the year		(139,373)	(29,932)

The accompanying notes form part of these financial statements.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2023

	Notes	2023 \$	2022 \$
ASSETS			
Current Assets			
Cash and cash equivalents	3	66,489	162,218
Trade and other receivables		10,742	5,858
Other assets	4	20,915	21,659
Financial assets	5	224,000	224,722
Total Current Assets		322,146	414,457
Non-Current Assets			
Intangibles	6	-	204
Plant & equipment	7	83,160	115,420
Total Non-Current Assets		83,160	115,624
TOTAL ASSETS		405,306	530,081
Current Liabilities			
Trade and other payables	8	34,884	43,350
Provisions	9	50,818	74,258
Other liabilities	11	142,947	83,176
Total Current Liabilities		228,649	200,784
Non-Current Liabilities			
Provision for long service leave	9	-	13,267
Total Non-Current Liabilities		-	13,267
TOTAL LIABILITIES		228,649	214,051
NET ASSETS		176,657	316,030
ACCUMULATED FUNDS			
Accumulated funds at beginning of the year		316,030	345,962
Current year deficit		(139,373)	(29,932)
TOTAL ACCUMULATED FUNDS		176,657	316,030

The accompanying notes form part of these financial statements.

POSITIVE LIFE NSW INCORPORATED**ABN: 42 907 908 942****STATEMENT OF CHANGES IN FUNDS
FOR THE YEAR ENDED 30 JUNE 2023**

	Accumulated Funds \$	Total \$
At 1 July 2021	345,962	345,962
Deficit after income tax	(29,932)	(29,932)
Other comprehensive income	-	-
Total comprehensive deficit for the year	(29,932)	(29,932)
At 30 June 2022	316,030	316,030
At 1 July 2022	316,030	316,030
Deficit after income tax	(139,373)	(139,373)
Other comprehensive income	-	-
Total comprehensive deficit for the year	(139,373)	(139,373)
At 30 June 2023	176,657	176,657

The accompanying notes form part of these financial statements

POSITIVE LIFE NSW INCORPORATED
ABN: 42 907 908 942

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2023

	Notes	2023 \$	2022 \$
Cash flows from operating activities:			
Receipts from donors & granting bodies		1,416,043	1,341,404
Payments to suppliers & employees		(1,517,978)	(1,449,254)
Interest received		7,980	162
Net cash used in operating activities		(93,955)	(107,688)
Cash flows from investing activities:			
Payments for equipment acquired		(1,774)	(12,104)
Net cash used in investing activities		(1,774)	(12,104)
Net decrease in cash held		(95,729)	(119,792)
Cash at the beginning of the year		162,218	282,010
Cash at the end of the year		66,489	162,218

The accompanying notes form part of these financial statements.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 1 - GENERAL INFORMATION

The financial statements cover Positive Life NSW Inc ("Positive Life NSW" or "Association") as an individual entity. The financial statements are presented in Australian dollars, which is the company's functional and presentation currency.

The Association was incorporated in the State of New South Wales and the principal place of business of the Association is Suite 4.01, Level 4, 414 Elizabeth Street, Surry Hills, NSW, 2010.

The description of the nature of the Association's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on the 29th day of September 2023.

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

New or amended Accounting Standards and Interpretations adopted

The Association has adopted all of the new or amended accounting standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

Basis of Preparation

This general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the AASB, the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 and the New South Wales Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations, as appropriate for not-for-profit oriented entities.

Historical cost convention

The financial statements have been prepared under the historical cost convention.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Critical accounting estimates

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2 (p).

Accounting Policies

a. Revenue Recognition

The Association recognises revenue as follows:

Revenue from contracts with Customer

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

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

Grant income

Grant revenue is recognised in profit or loss when the association proportionately incurs costs as it satisfies the performance obligations stated within the funding agreements.

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

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

Donations

Donations are recognised at the time the pledge is made. Events, fundraising and raffles are recognised when received or receivable.

Interest

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

Other revenue

Other revenue is recognised when it is received or when the right to receive payment is established.

Volunteer services

The Association has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

b. Income Tax

Positive Life NSW is a recognised public benevolent institution under the subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

c. Current and non-current classification

Assets and liabilities are presented in the statement of financial position based on current and non-current classification.

An asset is classified as current when: it is either expected to be realised or intended to be sold or consumed in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is expected to be realised within 12 months after the reporting period; or the asset is cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least 12 months after the reporting period. All other assets are classified as non-current.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

A liability is classified as current when: it is either expected to be settled in the incorporated association's normal operating cycle; it is held primarily for the purpose of trading; it is due to be settled within 12 months after the reporting period; or there is no unconditional right to defer the settlement of the liability for at least 12 months after the reporting period. All other liabilities are classified as non-current.

d. Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

e. Trade and other receivables

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

f. Contract assets

Contract assets are recognised when the incorporated association has transferred goods or services to the customer but where the incorporated association is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

g. Plant & Equipment

Plant and equipment is stated at historical cost less accumulated depreciation and impairment. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

Fixed asset class	Useful life
Office Equipment	3 - 5 years
Leasehold Improvements	5 - 10 years

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

An item of plant and equipment is derecognised upon disposal or when there is no future economic benefit to the Association. Gains and losses between the carrying amount and the disposal proceeds are taken as profit or loss.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

h. Intangibles

Intangible assets with finite lives that are acquired separately are carried at cost, less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over its estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

Class of Intangibles	Depreciation Rate
Software	25%

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains or losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit and loss when the asset is derecognised.

i. Impairment of non-financial assets

Non-financial assets are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount.

Recoverable amount is the higher of an asset's fair value less costs of disposal and value-in-use. The value-in-use is the present value of the estimated future cash flows relating to the asset using a pre-tax discount rate specific to the asset or cash-generating unit to which the asset belongs. Assets that do not have independent cash flows are grouped together to form a cash-generating unit.

j. Trade and other payables

These amounts represent liabilities for goods and services provided to the Association prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

k. Contract liabilities

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

l. Employee entitlements

Short-term employee benefits

Liabilities for wages and salaries, including non-monetary benefits, annual leave and long service leave expected to be settled wholly within 12 months of the reporting date are measured at the amounts expected to be paid when the liabilities are settled.

Other long-term employee benefits

The liability for annual leave and long service leave not expected to be settled within 12 months of the reporting date are measured as the present value of expected future payments to be made in respect of services provided by employees up to the reporting date using the projected unit credit method. Consideration is given to expected future wage and salary levels, experience of employee departures and periods of service. Expected future payments are discounted using market yields at the reporting date on national government bonds with terms to maturity and currency that match, as closely as possible, the estimated future cash outflows.

Defined contribution superannuation expense

Contributions to defined contribution superannuation plans are expensed in the period in which they are incurred.

m. Leases

The Association has elected to apply the exceptions to lease accounting for both short-term leases (i.e. leases with a term of less than or equal to 12 months) and leases of low-value assets. The Association recognises the payments associated with these leases as an expense on a straight-line basis over the lease term.

n. Fair value measurement

When an asset or liability, whether financial or non-financial, is measured at fair value for recognition or disclosure purposes, the fair value is based on the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date; and assumes that the transaction will take place either: in the principal market; or in the absence of a principal market, in the most advantageous market.

Fair value is measured using the assumptions that market participants would use when pricing the asset or liability, assuming they act in their economic best interests. For non-financial assets, the fair value measurement is based on its highest and best use. Valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, are used, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

o. Goods and Service Tax (GST)

Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part of the expense.

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 tax authority is included in other receivables or other payables in the statement of financial position.

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

Commitments and contingencies are disclosed net of the amount of GST recoverable from, or payable to, the tax authority.

p. Critical accounting judgements, estimates and assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements.

Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, which management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

i. Grant income

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the company, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the company have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 2 - SIGNIFICANT ACCOUNTING POLICIES (continued)

ii. Estimation of the useful lives of assets

Positive Life NSW determines the estimated useful life and related depreciation and amortisation charges for its plant and equipment and finite life intangible assets. The useful life could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where these are less than those previously estimated, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

iii. Employee benefits provision

As discussed in note 1(l), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

iv. Comparatives

Where required by the accounting standards or to correct disclosure, comparative figures have been adjusted to conform with changes in presentation of the current financial year.

v. Economic dependency and going concern

Positive Life NSW is dependent on the NSW Health for the majority of its income. At the date of this report, the Directors have no reason to believe that the Ministry will not continue to support Positive Life NSW.

POSITIVE LIFE NSW INCORPORATED**ABN: 42 907 908 942****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****NOTE 3 - CASH AND CASH EQUIVALENTS**

	2023	2022
	\$	\$
Cash on Hand		
Petty cash	-	217
Cash in Bank		
Debit card	4,758	2,672
Operating account	15,077	60,528
Negotiator account	46,654	98,801
Total Cash and Cash Equivalents	66,489	162,218

NOTE 4 - OTHER ASSETS

	2023	2022
	\$	\$
Prepayments	12,676	9,730
GST receivable	8,239	11,929
Total Other Assets	20,915	21,659

NOTE 5 - FINANCIAL ASSETS MEASURED AT AMORTISED COST

	2023	2022
	\$	\$
ANZ Term deposit	224,000	224,722

Term deposits have a maturity of greater than 90 days, which is in accordance with AASB 107 Statement of Cash Flows.

POSITIVE LIFE NSW INCORPORATED**ABN: 42 907 908 942****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****NOTE 6 - INTANGIBLES**

	2023	2022
	\$	\$
Softwares - at cost	16,942	16,942
Less: Accumulated amortisation	(16,942)	(16,738)
Total Intangibles	-	204

Reconciliations

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

	2023	Total
	\$	\$
Balance at 1 July 2022	204	204
Amortisation expense	(204)	(204)
Carrying Amount at 30 June 2023	-	-

NOTE 7 - PROPERTY, PLANT AND EQUIPMENT

	2023	2022
	\$	\$
Furniture & fittings - at cost	9,764	9,764
Less: Accumulated depreciation	(7,659)	(5,483)
	2,105	4,281
Office equipment - at cost	116,137	114,524
Less: Accumulated depreciation	(101,784)	(92,321)
	14,353	22,203
Leasehold improvement	111,170	111,170
Less: Accumulated depreciation	(44,468)	(22,234)
	66,702	88,936
Total Plant & Equipment	83,160	115,420

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****Reconciliations**

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:.

	Furniture & Fittings	Office Equipment	Leasehold Improvement	Total
	\$	\$	\$	\$
Balance at 1 July 2022	4,281	22,203	88,936	115,420
Additions	-	1,613	-	1,613
Depreciation expense	(2,176)	(9,463)	(22,234)	(33,873)
Carrying amount at 30 June 2023	2,105	14,353	66,702	83,160

NOTE 8 - TRADE AND OTHER PAYABLES

	2023	2022
	\$	\$
Trade creditors	9,495	17,842
PAYG withholding	9,777	10,819
Accruals	10,100	8,500
Other payables	5,512	6,189
Total Trade and Other Payables	34,884	43,350

NOTE 9 - PROVISIONS

	2023	2022
		\$
Current		
Provision for annual leave	50,818	74,258
	50,818	74,258
Non-current		
Provision for long service leave	-	13,267
	-	13,267

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 10 - NUMBER OF EMPLOYEES

	2023	2022
Number of employees at year end	<u>7</u>	<u>11</u>

NOTE 11 - CONTRACT LIABILITIES

	2023	2022
	\$	\$
Grants in advance	<u>102,882</u>	<u>15,224</u>
Funded future expense	<u>40,065</u>	<u>67,952</u>
Total Contract Liabilities	<u>142,947</u>	<u>83,176</u>

The Association received a number of funds from other organisations to assist them in rolling out events and campaigns that were part of the Association's advocacy plans. These funds are held in trust and will be spent in the next financial year as events and campaigns occur.

NOTE 12 - GRANTS

	2023	2022
	\$	\$
Core grant	<u>1,089,000</u>	<u>1,042,100</u>
Grants - One off	<u>64,380</u>	<u>142,416</u>
Total Grants	<u>1,153,380</u>	<u>1,184,516</u>

POSITIVE LIFE NSW INCORPORATED**ABN: 42 907 908 942****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023****Disaggregation of revenue from contracts with customers**

Revenue from contracts with customers has been disaggregated below:

	2023	2022
	\$	\$
Based on Contract / Program		
- NSW Health - General Advocacy	1,089,000	1,042,100
- MAC - Health and Housing Support	13,000	15,300
- Gilead - Heterosexual HIV Weekend Retreat	13,719	-
- Gilead - Heterosexual HIV Workshop	10,555	1,898
- Viiv - World Aids Day	10,353	-
- MOH - HIV in Indigenous Communities	5,000	20,000
- Gilead - Positive Minds Mental Health Pilot	3,612	-
- DSS - Volunteer Support	2,669	1,332
- NIAA - NAIDOC Week	2,972	886
- NADA - Aboriginal People and Lateral Violence Workshop	2,500	-
- DCJ - Social Sector Transformation Fund	-	103,000
Revenue from contracts with customers	1,153,380	1,184,516
Revenue Recognition		
- At a point in time	32,853	139,186
- Over time	1,120,527	1,045,330
Revenue from contracts with customers	1,153,380	1,184,516

NOTE 13 - OTHER REVENUE

	2023	2022
	\$	\$
Funded events and campaigns	24,315	9,011
Other income	21,655	11,871
PSB income	10,124	6,468
Donations	1,938	3,319
Government subsidy	243	82,579
Total Other Revenue	58,275	113,248

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 14 - EMPLOYEE RELATED COSTS

	2023	2022
	\$	\$
Salaries & wages	808,396	796,525
Employee leave entitlements	(7,916)	15,788
Superannuation	85,874	79,408
Workers' compensation insurance	7,298	7,920
Staff recruitment costs	196	347
Others	-	6,680
Total Employee Expenses	893,848	906,668

NOTE 15 - CORE ACTIVITY EXPENSES

	2023	2022
	\$	\$
Programs, campaigns and communications	172,880	119,355
Administration services	129,340	118,428
Governance	37,620	22,449
Auspice services	24,314	9,010
Community development & health promotion	12,088	45,456
Positive Speakers' Bureau	8,199	5,059
Total Core Activity Expenses	384,441	319,757

NOTE 16 - FUNDRAISING ACTIVITIES

	2023	2022
	\$	\$
Surplus on Fundraising Activities		
Miscellaneous donations	1,938	3,319
Net Surplus on Fundraising Activities	1,938	3,319

The income from fundraising activities will be spent on activities which are ineligible for or unlikely to receive government funding or are most likely to enhance the Association's service provisions for its clients. With no fundraising expenses incurred, the net surplus margin on fundraising activities is 100%.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 17 - MEMBERSHIP SERVICES

	2023	2022
	\$	\$
Board meetings, annual report and AGM costs	17,467	4,840

NOTE 18 - AUDITOR'S REMUNERATION

	2023	2022
	\$	\$
Audit services - ESV	10,553	8,953

NOTE 19 - INSURANCE

	2023	2022
	\$	\$
Premium paid	15,601	14,700

The Association had the following insurance policies in place and current as at 30 June 2023. Workers' Compensation Insurance is disclosed separately in Note 14. Business Insurance, Association Liability, Travel Insurance, Cyber Liability Insurance, Management Liability and Volunteer Insurance.

NOTE 20 - CONTINGENT LIABILITIES

The Association had no contingent liabilities as at 30 June 2023 and 30 June 2022.

NOTE 21 - COMMITMENTS

The Association had no commitments for expenditure as at 30 June 2023 and 30 June 2022.

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2023**

NOTE 22 - RELATED PARTY TRANSACTIONS

Key management personnel disclosures

The aggregate compensation made to key management personnel and directors of the Association is set out below:

Payments to Key Management Personnel (CEO):

	2023	2022
	\$	\$
Salaries & wages	141,677	127,425
Superannuation	14,851	12,605
	156,528	140,030

Transactions with related parties

Payments to Directors

During the financial year, payments have been made to directors as speakers on PSB engagements as follows:

	2023	2022
	\$	\$
Natasha Io	668	685

Receivable from and payable to related parties

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

Loans to/from related parties

There were no loans to or from related parties at the current and previous reporting date.

NOTE 23 - EVENTS AFTER THE END OF THE REPORTING PERIOD

No matters or circumstances have arisen since 30 June 2023 that significantly affected or may significantly affect the operations of Positive Life NSW, the results of those operations or the state of affairs of the Association in future financial years.

POSITIVE LIFE NSW INCORPORATED

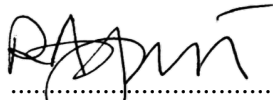
ABN: 42 907 908 942

DIRECTORS' DECLARATION

In the directors' opinion:

- the attached financial statements and notes comply with the Australian Accounting Standards - Simplified Disclosures, the Australian Charities and Not-for-profits Commission Act 2012 and New South Wales legislation the Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations;
- the attached financial statements and notes give a true and fair view of the incorporated association's financial position as at 30 June 2023 and of its performance for the financial year ended on that date; and
- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable

On behalf of the directors



.....
Robert Agati
President

Dated this 29th day of September 2023

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

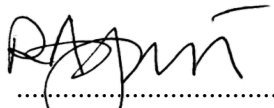
**INFORMATION AND DECLARATIONS TO BE FURNISHED UNDER THE
CHARITABLE FUNDRAISING ACT 1991 (the "Act")**

30 JUNE 2023

Declaration to be made by the President in respect of fundraising appeals

I, Robert Agati, President of Positive Life NSW Inc. (the "Association") declare that in my opinion:

- a. the Financial Statements present a true and fair view of all income and expenditure of the Association with respect to fundraising appeals;
- b. the Statement of Financial Position presents a true and fair view of the state of affairs of the Association with respect to fundraising appeals;
- c. the provisions of the Act, the regulations under the Act, and the conditions attached to the fundraising authority have been complied with by the Association; and
- d. the internal controls exercised by the Association are appropriate and effective in accounting for all income received and applied by the Association from any of its fundraising appeals.


.....
Robert Agati
President

Dated this 29th day of September 2023



INDEPENDENT AUDIT REPORT TO THE MEMBERS OF POSITIVE LIFE NSW INC

Opinion

We have audited the financial report of Positive Life NSW Inc (the Company), which comprises the statement of financial position as at 30 June 2023, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the directors' declaration.

In our opinion, the accompanying financial report presents fairly, in all material respects, the financial position of the Company as at 30 June 2023 and its financial performance and its cash flows for the year then ended in accordance with the Australian Accounting Standards – Simplified Disclosures and other mandatory professional and statutory reporting requirements in Australia including section 24 of the *Charitable Fundraising Act (NSW) 1991* and *Australian Charities and Not-for-profits Commission Act 2012*.

Basis for opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Company in accordance with the auditor independence requirements of the *Corporations Act 2001* 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 confirm that the independence declaration required by the *Corporations Act 2001*, which has been given to the directors, would be in the same terms if given to the directors as at the time of this auditor's report.

The directors are responsible for the preparation and fair presentation of the financial report in accordance with Australian Accounting Standards – Simplified Disclosures, *Australian Charities and Not-for-profit Commission Act 2012*, *Charitable Fundraising Act 2012* and the *Associations Incorporations Act 2009 (NSW)*, and for such internal control as the directors determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

Responsibilities of the directors for the financial report

The directors of the company 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. The directors' responsibility also includes such internal control as the directors determine is necessary to enable the preparation of a financial report that is free from material misstatement, whether due to fraud or error.

INDEPENDENT AUDIT REPORT TO THE MEMBERS OF POSITIVE LIFE NSW INC

In preparing the financial report, the directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Company 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 the Australian Auditing Standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this financial report.

A further description of our responsibilities for the audit of the financial report is located at the Auditing and Assurance Standards Board website at: http://www.auasb.gov.au/auditors_files/ar3.pdf This description forms part of our auditor's report.

Dated at Sydney on 29th of September 2023.



ESV Business Advice and Accounting



Travas Burns

Partner