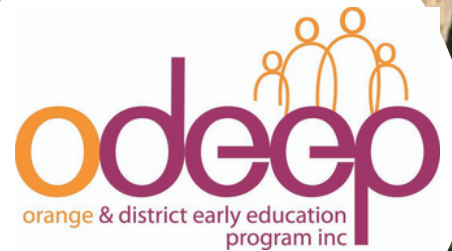


Annual Report 2022/23



Our children are at the heart of what we do

We're so proud this year to feature Claire on the cover of our Annual Report. Recently Claire's Mum Donna sent us some beautiful feedback.

"Claire loves going to visit ODEEP. She always knows when we're heading there. She feels very special as everyone knows her and greets her with friendly faces and smiles. Her favourite activity is free play time in the gym. As soon as we get in the door she makes her way there. Over the years we have found ODEEP to be so supportive. Everyone is so accommodating, and the communication is amazing. ODEEP have been so helpful when it comes to getting ready for NDIS reviews and preparing the reports we need. We often travel for three-week intensives at other services away from home. When we come home our ODEEP allied health staff and educators are wonderful at following up and continuing the work and progress we have made at the intensive."

Claire's five-year journey with ODEEP has been marked by her resilience and joy in the face of a neurological disability impacting her motor planning and expressive language, along with a mild to moderate intellectual delay. Engaging in Speech, OT, Physio, and Aqua Therapy, Claire has also actively participated and enjoyed various groups, including bike riding, party groups, cooking groups, and music groups. Donna expresses high regard for the ODEEP team and their impact on Claire's development, a sentiment reciprocated by all ODEEP staff who speak fondly of Claire and her family.



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VISION STATEMENT

Enhancing LIVES

WORKING SIDE BY SIDE WITH
children, family & community

PURPOSE

ODEEP is the leading provider of specialist early childhood intervention, therapeutic and education services for children, young people and their families. Our aim is to:

- Work alongside children, families and communities to create an environment where every child feels a sense of belonging.
- Provide services through frameworks of best practice early childhood principles, evidence based and family centered approaches.
- Adopt inclusive approaches that fosters meaningful participation, where children and families feel valued.
- Leverage children's strengths and interests, through play, to ignite their passion for learning.
- To become a highly desirable employer, establishing clear career progression opportunities and fosters a resilient and enduring workforce.



Our Values

Empowerment

Integrity

Quality

Innovation

Diversity

Leadership

Choice

Respect

Equality

Trust

Equality,
Wellbeing
and Belonging

Inclusion

2023 Winner
Employer of Choice

BUSINESS
ORANGE
Awards
2023

Employer
of Choice

Orange and
District Early
Education
Program

BUSINESS
ORANGE



Chairpersons Report



28 November 2023

It has been a pleasure to be the Chair of the ODEEP Board for the past 12 months, with my job made easy because of the very competent, confident and proactive Board that is the ODEEP Board. Consisting of members Eve Blore, Jamie Newman, Andrew De Graaff, Chris Hannus, Tim Dalla and Lawrence Breen. However, last month saw the resignation of Jamie Newman. I wish to thank Jamie for his contribution and the character and experience he added to the board.

This report is short deliberately as we now have a strong CEO in Kylie Streatfeild who leads a very committed team of wonderful staff for ODEEP and Pinnacle Preschool. My position of Chair and that of the Board members have been made easy due to Kylie's growth over the past couple of years and her leadership. I would also like to thank Mark Blume, who for the past few years has provided valuable input to Kylie via business coaching. Planning is a constant with ODEEP and there is more to come.

What I am looking forward to is the opportunities, whatever they may be. All of us are custodians for this wonderful organisation and its our fiduciary and moral duty that we leave ODEEP in a better position for those that follow whether they be a staff member, manager, or Board member.

Finally, to all the staff who make a difference with the children and families that attend ODEEP and Pinnacle Preschool, my sincere thanks from the Board and myself.

As stated, this report is short because what more can I say other than to endorse the CEO's report.

Regards

A handwritten signature in black ink, appearing to read 'P. Roan'.

Peter Roan
ODEEP Chair

CEO's Report



28 November 2023

I am pleased to be able to provide another CEO's report for ODEEP and Pinnacle Preschool for the financial year 2022/2023. With ODEEP now in its 35th year of operation and Pinnacle Preschool in its 3rd year it is wonderful to see the organisation going from strength to strength to be able to meet the ongoing needs of our community.

As we continue to recover from the challenges that the last three years has thrown our way, new challenges emerge, but with the strength and resilience of the ODEEP team, both staff and Board, we continue to move forward with a positive attitude to achieve excellent results for the organisation.

Throughout the year we have been evaluating the 2020-2023 Strategic Plan, which highlighted the achievement of all areas within this plan. As a result of this evaluation and input from both Board and staff a new strategic plan has been developed for the 2023 – 2026 period. Within the process a new vision statement and organisational purpose was developed, which has replaced the old mission statement. The client and staff values were also examined, with the development of new organisational values, replacing the client values, with all these changes being better reflective and aligned to the current operating environment.

The 2023 – 2026 Strategic Plan highlights outcomes that we are seeking and the recommendations to achieve these outcomes for this period. I look forward to working towards the achievement of these outcomes with both the Board and staff.

In March 2023, ODEEP was due for renewal of its certification under the NDIS quality standards and indicators. I am pleased to report that the results of the audit were exceptional, with ODEEP again receiving several "best practice" ratings, which are very hard to achieve. I would like to extend my congratulations to both the ODEEP staff as well as the ODEEP Board as both best practice ratings involved on the ground service delivery as well as operational management, leadership and governance.

Pinnacle Preschool also had several spot checks from the Department of Education, which have highlighted the ongoing compliance under the National Care and Education Regulations and highlights the quality of the educational services being provided to the children who attend the Centre. Congratulations to the Pinnacle Preschool staff to their ongoing commitment.

Financially, ODEEP and Pinnacle Preschool continue to be in a positive position, which enables us to continue to provide much-needed services in the Orange, Cabonne and Blayney areas. It is pleasing to be able to report that both ODEEP and Pinnacle were able to maintain a profit position for the financial year, although we do need to recognize the ongoing difficulties associated with an increase in our expenses with no comparable increase in the fixed price rates for service delivery under the NDIS. This will continue to be a challenge over the next year if it is not recognised by the federal government. This is a challenge that all service providers under the NDIS are facing.

Over the year ODEEP continues to partner and build relationships with those involved in the sector on a local, regional, state and national level. These partnerships build strength and impact for not only service provision but also for advocacy for the health, wellbeing and safety of children and families.

With the recent release of the Disability Royal Commission Report and the upcoming release of the NDIS review report we look forward to positive outcomes from these and hope that they impact change for the better of the sector and those that we care for.

Challenges continue to be faced around workforce shortages, which is a common factor amongst all industries currently, but I look forward to continuing to find creative recruitment and retention solutions to overcome these challenges.

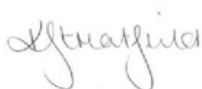
In September 2023, ODEEP and Pinnacle Preschool were nominated for several Orange Business Awards, in the categories of “Outstanding Community Organisation” as well as “Employer of Choice”. As everyone is aware we were awarded the Employer of Choice Award, which I believe, recognises the hard work of both staff and Board to ensure that we stand by our purpose of being a highly desirable employer and is a testament to the excellent culture of our workplace.

ODEEP continues to access the valuable coaching and business support services of Mark Blume from Action Coaching. ODEEP has again benefited greatly from Mark’s support over the last 12 months, and I would like to personally thank Mark for his expert advice and support.

I would like to take this opportunity to thank the ODEEP and Pinnacle Preschool staff for their commitment, hard work and dedication over the past twelve months. Every staff member always strives to give their best, contributing to the overall success of the organisation as well as the continued culture and supportive team environment.

I would also like to thank the members of the ODEEP Board, who generously give their time and bring their individual knowledge, skills and expertise to ensure effective governance and strategic direction. I would like to personally thank each Board member for their continued support over the past 12 months and look forward to working in partnership in the future.

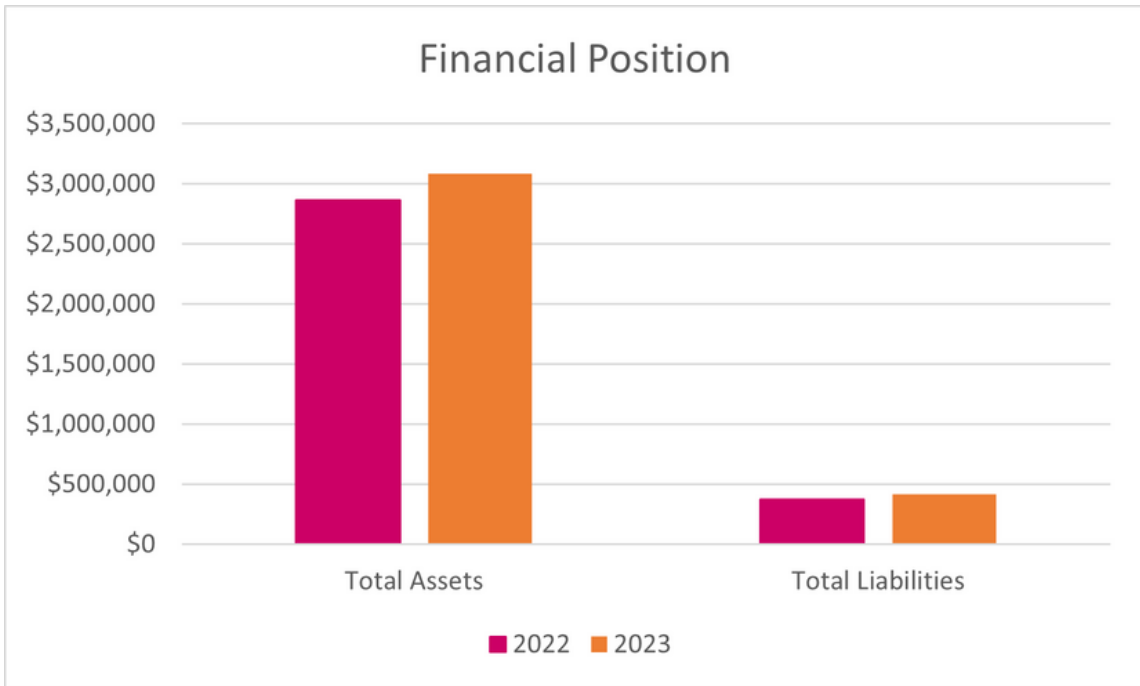
I look forward to yet another successful year ahead for ODEEP and Pinnacle Preschool.



Kylie Streatfeild

Chief Executive Officer

Financial Position



Audited Financial Statements



**Orange And District Early
Education Program**

Financial Statements

For the year ended 30 June 2023

Orange And District Early Education Program

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Orange And District Early Education Program
ABN 96 088 506 143
A Detailed Statement of Financial Position as at 30 June 2023

	2023	2022
Current Assets		
General Fund Account	100,524	236,630
Gift Fund Account	25	25
OnLine Saver Account	1,743,317	2,077,934
Pinnacle Visa Debit Account	2,032	1,771
Pinnacle Banking Account	327,605	223,299
Term Deposits	500,000	0
Orange Credit Union Redicard	2,105	2,445
Accounts Receivable	111,204	57,509
Accounts Receivable Pinnacle	3,424	0
Deposits Paid	3,046	3,046
Prepayments	3,759	4,500
Accrued Income	6,685	0
Total Current Assets	2,803,727	2,607,159
Non-Current Assets		
Shares In Credit Union - At Cost	20	20
Pinnacle PreSchool Development Costs	166,546	166,546
Fittings & Equipment - At Book Values	50,546	37,161
Vehicles - At Book Values	62,819	48,366
Borrowing Costs	2,411	2,021
Total Non-Current Assets	282,342	254,114
Total Assets	3,086,069	2,861,274

The accompanying notes form part of these financial statements.

Orange And District Early Education Program
ABN 96 088 506 143
A Detailed Statement of Financial Position as at 30 June 2023

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The accompanying notes form part of these financial statements.

Orange And District Early Education Program

Statement of Changes in Equity

For the year ended 30 June 2023

	2023	2022
	\$	\$
Retained profits at the beginning of the year	2,385,386	2,003,257
Increase/(Decrease) in Asset Revaluations	0	0
Operating profit (Loss) after income tax	184,363	382,129
Retained profits at the end of the year	2,569,749	2,385,386
Capital Grants received for the year	100,385	100,385
Capital Grants at the end of the year	100,385	100,385

Cash Flow Statement

For the year ended 30 June 2023

	2023	2022
Cash Flow from Operating Activities		
Receipts from customers	2,303,090	2,313,534
Payments to Suppliers and employees	(2,146,346)	(1,849,427)
Interest received	22,068	3,801
Net cash provided by (used in) operating Activities	178,812	467,908
Cash Flow from Investing Activities		
Payments for property, plant and equipment	(66,348)	(8,014)
Proceeds from Sale of property, plant and equipment	0	0
Net cash provided by (used in) Investing Activities	(66,348)	(8,014)
Cash Flow from Financing Activities		
Proceeds of Borrowings	28,207	0
Repayment of Borrowings	(8,612)	(12,390)
Net cash provided by (used in) Financing Activities	19,595	(12,390)
Net increase (decrease) in cash held	132,059	447,504
Cash at the beginning of the year	2,544,170	2,096,666
Cash at the end of the year (note 1)	2,676,229	2,544,170

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

ABN 96 088 506 143

Detailed Statement of Financial Performance

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
DET Subsidy	256,998	235,022
Other Funding	14,020	12,540
N D I S Claims	1,502,536	1,339,435
Donations	3,000	10,000
Fee For Service	33,174	8,037
Interest Received	22,068	3,801
Other Income	14	0
Miscellaneous Grants	300	0
JobSaver Payments Received	0	159,640
Small Business Hardship Grant Received	0	15,000
Service NSW Rebates Received	96	2,757
PreSchool Rents Received	33,515	24,000
PreSchool Management Fee Received	28,115	26,400
Pinnacle PreSchool		
- Pinnacle Fees	163,556	125,350
- Pinnacle Enrolment Contribution	3,342	2,750
- Pinnacle Parent Contributions	563	832
- Pinnacle Supervision Income	0	910
- Pinnacle DET Subsidy Operational	262,636	243,327
- Pinnacle DET Subsidy Additional	56,343	93,150
- Pinnacle DET Capital Grants	0	11,013
- Pinnacle Misc Grants Received	2,000	1,888
	<u>488,441</u>	<u>479,221</u>
Total income	<u>2,382,277</u>	<u>2,315,853</u>
Expenses		
Advertising & Marketing Costs	4,122	4,429
Admin office establishment costs	13,793	0
Admin office Utility costs	3,703	0
Audit Fees	13,434	2,486
Bank Charges	450	224
Bookeeping And Admin Assistance	9,019	12,880
Business Coach	18,000	30,000

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

ABN 96 088 506 143

Detailed Statement of Financial Performance

For the year ended 30 June 2023

	2023	2022
	\$	\$
Cleaning	24,065	12,664
Client Record Management System	0	3,900
Computer Costs	37,851	19,242
Consultants & Contractor Fees	4,934	36,916
Covid Related Expenses	76	4,864
Depreciation	38,510	34,769
Electricity & Gas	9,033	4,565
Gifts	4,893	1,659
General Expenses	2,530	708
Insurance	12,950	22,354
Magnifi Support	0	2,100
NDIS Expenses	4,928	4,621
Parent Support & Training	1,258	529
Postage	0	233
Rent - Admin Office	36,231	0
Repairs & Maintenance Costs	6,208	9,958
Stationery & Office Supplies	9,320	1,766
Security Costs	560	0
Staff Uniforms	1,703	8,141
Staff Amenities	3,988	4,462
Staff Training & WHS	9,316	10,467
Subscriptions	9,729	7,536
Superannuation - Staff	134,192	109,311
Telecommunications	11,285	11,806
Taxi Fares For Clients	0	13
Travel & Accommodation Costs	11,785	5,504
Toys, Resources & Equipment	20,255	30,382
Vehicle Costs	26,647	24,000
Wages	1,321,824	1,140,055
Pinnacle PreSchool		
- Pinnacle Advertising & Marketing	1,056	735
- Pinnacle Administration Expenses	28,645	26,400
- Pinnacle Audit Fees	1,000	1,000
- Pinnacle Bank Charges	24	32
- Pinnacle Bookkeeping & Admin Assistance	3,806	4,217
- Pinnacle Client Record Management System	2,404	2,333

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

ABN 96 088 506 143

Detailed Statement of Financial Performance

For the year ended 30 June 2023

	2023	2022
	\$	\$
- Pinnacle Computer Costs	3,331	3,000
- Pinnacle Compliance/Assessment Ratings	0	198
- Pinnacle Gifts	800	319
- Pinnacle Misc Grant Expenditure	1,970	1,679
- Pinnacle General Expenses	4,907	865
- Pinnacle Capital Grant Expenditure	0	11,453
- Pinnacle Insurance	2,759	6,236
- Pinnacle Provision For Staff Leave	3,536	9,699
- Pinnacle Provision For Maintenance	750	3,000
- Pinnacle Postage & Stationery	624	1,527
- Pinnacle Rent	32,985	24,000
- Pinnacle Repairs & Maintenance Costs	1,519	11,736
- Pinnacle Staff Amenities	1,223	803
- Pinnacle Staff Uniforms	0	1,956
- Pinnacle Staff Training & WH&S	2,982	2,162
- Pinnacle Subscriptions	2,675	1,909
- Pinnacle Superannuation	26,321	21,504
- Pinnacle Telecommunication Costs	1,500	1,400
- Pinnacle Toys, Resources & Equipment	15,133	11,040
- Pinnacle Wages	251,372	221,977
	<u>391,323</u>	<u>371,180</u>
Total expenses	<u>2,197,914</u>	<u>1,933,724</u>
Profit from ordinary activities before income tax	184,363	382,129
Income tax revenue relating to ordinary activities	0	0
Net profit attributable to the association	184,363	382,129
Total changes in equity of the association	184,363	382,129
Opening retained profits	0	0
Net profit attributable to the association	184,363	382,129
Closing retained profits	184,363	382,129

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

Notes to the Financial Statements
For the year ended 30 June 2023

Note 1: Summary of Significant Accounting Policies

This financial report is a special purpose financial report prepared in order to satisfy the financial reporting requirements of the Associations Incorporations Act of New South Wales 2009 and the *Australian Charities and Not-for-profits Commission Act 2012*. The committee has determined that the association is not a reporting entity. The financial report has been prepared on an accruals basis and is based on historical costs and does not take into account changing money values or, except where specifically stated, current valuations of non-current assets. The Accounting policies adopted are consistent with the requirements outlined by the Australian Accounting Standards Board (AASB). The following significant accounting policies, which are consistent with the previous period unless otherwise stated, have been adopted in the preparation of this financial report.

(a) Property, Plant and Equipment (PPE)

Leasehold improvements and office equipment are carried at cost less, where applicable, any accumulated depreciation. The depreciable amount of all PPE is depreciated over the useful lives of the assets to the association commencing from the time the asset is held ready for use. Leasehold improvements are amortised over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

(b) Impairment of Assets

At the end of each reporting period, the entity reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. Any excess of the asset's carrying value over its recoverable amount is expensed to the income statement

(c) Employee Benefits

Provision is made for the association's liability for employee benefits arising from services rendered by employees to the end of the reporting period. Employee benefits have been measured at the amounts expected to be paid when the liability is settled.

(d) 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 reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period. Provision has been made for building, equipment and OH & S expenses to be incurred in the future. The amount of the provision is determined on an annual basis at the discretion of the Management Committee.

(e) Cash and Cash Equivalents

Cash and cash equivalents include cash on hand, deposits held at call, and other short-term highly liquid investments with original maturities of three months or less.

Orange And District Early Education Program

Notes to the Financial Statements

For the year ended 30 June 2023

(f) Revenue and Other Income

Revenue from fees, donations and fundraising recognized when received.

Interest revenue is recognised as it accrues.

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

(g) 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 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 assets and liabilities statement are shown inclusive of GST.

Note 2: Related Party Transactions

No member of the Committee received any benefit by virtue of any transactions with the Association during the year. No Committee member has entered into a material contract with the Association since the end of the previous financial year and there were no material contracts involving Committee members' interest at year end.

All transactions with members and related parties are conducted on normal terms in the ordinary course of operations.

Note 3: Charitable Fundraising Act 1991 Information

	2023	2022
Gross Proceeds from Fundraising		
Fundraising - other	0	0
Total Income	0	0
Total Costs of Fundraising Appeals		
Fundraising costs - other	0	0
Total Expenses	0	0
Net Surplus from Fundraising	0	0

Orange And District Early Education Program

Declaration by Members of The Committee

The Management Committee has determined that the Association is not a reporting entity.

The Management Committee has determined that these special purpose financial statements should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the opinion of the Management Committee the financial statements:

1. Present fairly the financial position of the Orange and District Early Education Program as at 30 June 2023 and the results of the Association for the year ended on that date;
2. At the date of this statement, there are reasonable grounds to believe the Orange and District Early Education Program will be able to pay its debts as and when they fall due.
3. We are members of the committee of Orange and District Early Education Program.
4. We attended the annual general meeting of the association.
5. We are authorised by resolution of the committee to sign this certificate.
6. This annual statement was submitted to the members of the association at its annual general meeting.

Further the Committee declares that in respect of fundraising appeals:

1. The financial statements give a true and fair view of all income and expenditure of Orange and District Early Education Program with respect to fundraising appeals;
2. The statement of financial position gives a true and fair view of the state of affairs with respect to Fundraising appeals; and
3. The provision of the Charitable Fundraising Act 1991 and the regulations under that Act and the Conditions attached to the authority have been complied with.

This statement is made in accordance with a resolution of the committee and is signed for and on behalf of the Management Committee by:

Steffen (Treasurer)

Dated:

BENNETT KEOGH & ASSOCIATES PTY LIMITED

(ABN 38 003 565 982)

ACCOUNTANTS AND TAXATION CONSULTANTS

Ken Bennett, FTMA
Scott Bennett, BEc, ACA

100 GASKILL STREET
CANOWINDRA, 2804
scott@bennettkeogh.com.au
ken@bennettkeogh.com.au

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Telephone : 02 63 441701
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Independent Auditor's Report To the Members of Orange and District Early Education Program

Opinion

We have audited the financial report of Orange And District Early Education Program ("the Entity") which comprises the statement of financial position as at 30 June 2023, the statement of income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes¹ to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

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

- a) giving a true and fair view of the Entity's financial position as at 30 June 2023 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence 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 confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to those charged with governance, would be in the same terms if given as at the time of this auditor's report.

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 financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

BENNETT KEOGH & ASSOCIATES PTY LIMITED

(ABN 38 003 565 982)

ACCOUNTANTS AND TAXATION CONSULTANTS

Ken Bennett, FTMA
Scott Bennett, BEc, ACA

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Facsimile : 02 63 441901

Independent Auditor's Report (Continued) To the Members of Orange And District Early Education Program

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

Those charged with governance are responsible for the other information. The other information comprises the information included in any attachments to the financial report for the year ended 30 June 2023, but does not include the financial report and our auditor's report thereon

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

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

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

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

Management is responsible for the preparation of the special purpose financial report that gives a true and fair view in accordance with the relevant Australian Accounting Standards in accordance with the *Australian Charities and Not-for Profits Commission Regulations 2013* and the *Australian Charities and Not-for-profits Commission Act 2012* and for such internal control as management determines is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

BENNETT KEOGH & ASSOCIATES PTY LIMITED

(ABN 38 003 565 982)

ACCOUNTANTS AND TAXATION CONSULTANTS

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Independent Auditor's Report (Continued) To the Members of Orange And District Early Education Program

As part of an audit in accordance with the 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 Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management'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 Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with 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.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

19 September 2023



.....
Scott Bennett, Chartered Accountant
Bennett Keogh & Associates Pty Ltd

Orange And District Early Education Program - Pinnacle PreSchool
A Detailed Statement of Financial Position as at 30 June 2023

	2023	2022
Current Assets		
Preschool Visa Debit Account	2,032	1,771
Pinnacle PreSchool Banking Account	327,605	223,299
Accounts Receivable	3,424	0
Total Current Assets	333,061	225,070
Non-Current Assets		
Pinnacle PreSchool Development Costs	166,546	166,546
Total Non-Current Assets	166,546	166,546
Total Assets	499,607	391,616
Current Liabilities		
- Accounts Payable & Accrued Expenses	4,013	18,472
- Income Received In Advance	13,663	0
- Payroll Liabilities	0	8,560
- Loan With ODEEP	176,092	182,481
BAS Accruals Payable	15,380	(954)
Provision For Employee LSL	12,193	6,496
Provision For Employee Annual Leave	8,184	10,203
Provision For Employee Time In Leu	115	257
Provision For Building Maintenance	3,750	3,000
Provision For Equipment Replacement	9,000	3,000
Total Current Liabilities	242,389	231,515
Total Liabilities	242,389	231,515
Net Assets	257,218	160,101
Members' Funds		
Accumulated surplus (deficit)	257,218	160,101

The accompanying notes form part of these financial statements.

Orange And District Early Education Program - Pinnacle PreSchool
A Detailed Statement of Financial Position as at 30 June 2023

	2023	2022
Total Members' Funds	<u><u>257,218</u></u>	<u><u>160,101</u></u>

The accompanying notes form part of these financial statements.

Orange And District Early Education Program - Pinnacle PreSchool

Detailed Statement of Financial Performance

For the year ended 30 June 2023

	2023	2022
	\$	\$
Income		
Pinnacle PreSchool		
- Preschool Fees	163,556	125,350
- Preschool Enrolment Contribution	3,342	2,750
- Parent Contributions	563	832
- Supervision Income	0	910
- DET Subsidy - Operational	262,636	243,327
- DET Subsidy - Additional Assistance	56,343	93,150
- DET Capital Grants	0	11,013
- Misc Grants	2,000	1,888
	<u>488,441</u>	<u>479,221</u>
Total income	<u>488,441</u>	<u>479,221</u>

Expenses

Pinnacle PreSchool

- Advertising	1,056	735
- Administration Expenses	28,645	26,400
- Audit Fees	1,000	1,000
- Bank Charges	24	32
- Bookkeeping & Admin Assistance	3,806	4,217
- Client Record Management System	2,404	2,333
- Computer Costs	3,331	3,000
- Compliance/Assessment Ratings	0	198
- Gifts	800	319
- Misc Grants Expenditure	1,970	1,679
- General Expenses	4,907	865
- Capital Grant Expenditure	0	11,453
- Insurance	2,759	6,236
- Provision For Staff Leave	3,536	9,699
- Provision For Maintenance	750	3,000
- Postage & Stationery	624	1,527
- Rent	32,985	24,000
- Repairs & Maintenance Costs	1,519	11,736
- Staff Amenities	1,223	803
- Staff Uniforms	0	1,956

The accompanying notes form part of these financial statements.

Orange And District Early Education Program - Pinnacle PreSchool
Detailed Statement of Financial Performance
For the year ended 30 June 2023

	2023	2022
	\$	\$
- Staff Training & WH&S	2,982	2,162
- Subscriptions	2,675	1,909
- Superannuation	26,321	21,504
- Telecommunication Costs	1,500	1,400
- Toys, Resources & Equipment	15,133	11,040
- Wages	251,372	221,977
	391,323	371,180
Total expenses	391,323	371,180
Profit from ordinary activities before income tax	97,117	108,041
Income tax revenue relating to ordinary activities	0	0
Net profit attributable to the association	97,117	108,041
Total changes in equity of the association	97,117	108,041
Opening retained profits	160,101	52,060
Net profit attributable to the association	97,117	108,041
Closing retained profits	257,218	160,101

The accompanying notes form part of these financial statements.

**THANK
YOU**

**We would like to thank our wonderful supporters who
have helped us this year.**

**\$3,000 from
the Ionian
Club**





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