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## **INDEPENDENT AUDIT REPORT 2024**

**To: The Members of the Isolated Children's Parents' Association WA (Inc.)**

### **Scope**

We have reviewed and audited the financial statements of the Isolated Children's Parents' Association WA (Inc.) for the year ended **31st December 2024**.

The Treasurer is responsible for these reports and has determined that they meet the needs of the Members. We have conducted an independent audit of these reports in order to express an opinion on it to the members of the Isolated Children's Parents' Association WA (Inc.) only.

Our audit has been conducted in accordance with relevant accounting and auditing standards to provide reasonable assurance on whether the reports are free of material misstatement. Our procedures included examination, on a test basis, of evidence supporting the amounts and other disclosures in the reports provided. These procedures have been undertaken to form an opinion whether, in all material respects, the financial report is presented fairly, so as to present a view which is consistent with our understanding of the Isolated Children's Parents' Association WA (Inc.)'s financial position, the results of its operations and its cash flows.

The audit opinion expressed in this report has been formed on the above basis.

### **Qualification**

None.

### **Audit Opinion**

In our opinion, except for the limitations described above, the financial statements represent a True and Fair View of the financial position of the Isolated Children's Parents' Association WA (Inc.) as at the 31 December 2024.

5<sup>th</sup> February 2025.

**Nicholas Barris CPA**  
**Director**  
**Barris Accounting**



**THE ISOLATED CHILDREN'S PARENT'S  
ASSOCIATION OF WA (INC.)  
FINANCIAL STATEMENTS FOR YEAR ENDED  
31/12/2024**

**PROFIT & LOSS STATEMENT:**

INCOME	2024	2023
<b>Donations, Subscriptions &amp; Sponsorship</b>		
Donations (Branch)	570	45
Donations (State)	2,387	5,475
Donation (Member)	580	167
Subscriptions (Various Branches)	22,349	18,977
Subscriptions (Corporate)	542	474
<b>Grants</b>		
Grant (Department of Education)	9,091	18,182
Grant (Other)	-	2,000
<b>Federal Conference</b>		
Federal Conference Distribution	-	5,882
<b>Investment Income</b>		
Interest Received	2,128	1,655
<b>Sales &amp; Fundraising</b>		
Sales (Merchandise)	64	1,885
<b>State Conference</b>		
Grants & Sponsorship	26,432	19,205
Ticket Sales	3,976	5,774
State Conference Distribution (Cheque)	-	6,839
<b>Sundry:</b>		
Reimbursements and Refunds	-	2,009
Sundry Income (Other)	46	80
<b>TOTAL INCOME</b>	<b>68,166</b>	<b>88,649</b>
<b>EXPENSES</b>		
<b>Administration</b>		
Audit Fees	495	475
Advertising	1,400	1,001
Bank Charges	91	29
Website Expenses	862	1,080
<b>Depreciation</b>		
Depreciation Expense (Accounting)	-	3,360
Donations	5,056	3,551
<b>Federal Conference</b>		
Federal Conference Costs	6,998	1,557
Federal Travel Costs	-	3,048
<b>General</b>		
Insurance	4,568	4,205
Membership	727	83
Printing & Stationery	3,222	3,364
<b>Purchases</b>		
Purchases (Merchandise including Promotional Items)	466	3,027
<b>State Conference</b>		
State Meeting Expenses (including related Travel Costs)	30,765	48,401
State Travel Costs	6,976	5,105
<b>Subscriptions</b>		
Subscriptions (Branch & Federal Council)	10,831	7,157
<b>Sundry</b>		
Sundry Expenses (Storage Costs & Braintree Fees)	2,105	1,551
Teleconference Communication Costs	224	242
<b>Travel Expenses</b>		
<b>TOTAL EXPENSES</b>	<b>74,787</b>	<b>87,236</b>
<b>NET PROFIT (LOSS)</b>	<b>(6,621)</b>	<b>1,413</b>

Note: Figures above exclusive of GST

**THE ISOLATED CHILDREN'S PARENT'S  
ASSOCIATION OF WA (INC.)  
FINANCIAL STATEMENTS FOR YEAR ENDED  
31/12/2024**

**BALANCE SHEET:**

<b>CURRENT ASSETS</b>	<b>2024</b>	<b>2023</b>
<b>Bank Accounts:</b>		
Commonwealth Bank Account (018)	32,056	45,915
Commonwealth Bank Account (357)	53,761	51,843
Commonwealth Bank Account (759)	2,514	2,508
Commonwealth Bank Account (897)	3,000	3,000
Commonwealth Bank Account (553)	4,145	5,152
Commonwealth Bank Account (402)	5,307	5,205
<b>TOTAL BANK ACCOUNT BALANCES</b>	<b>100,783</b>	<b>113,623</b>
<b>Australian Taxation Office:</b>		
GST Refundable (Activity Statement December Quarter 2023)	-	519
GST Refundable (Activity Statement December Quarter 2024)	1,443	-
ATO Integrated Client Account Balance 31 December 2024	151	151
<b>TOTAL AUSTRALIAN TAX OFFICE</b>	<b>1,594</b>	<b>670</b>
<b>Debtors:</b>		
Accounts Receivable	11,325	5,500
<b>TOTAL DEBTORS</b>	<b>11,325</b>	<b>5,500</b>
<b>TOTAL CURRENT ASSETS</b>	<b>113,702</b>	<b>119,793</b>
<b>NON CURRENT ASSETS</b>		
<b>Fixed Assets:</b>		
* Plant & Equipment (Pre 2012)	17,127	17,127
* Less: Accumulated Depreciation (Pre 2012)	(11,652)	(11,652)
<b>* Total Written Down Value as at 31 December 2023</b>	<b>5,475</b>	<b>5,475</b>
Plant & Equipment	8,933	8,933
Less: Accumulated Depreciation	(8,933)	(8,933)
<b>* Total Written Down Value as at 31 December 2023</b>	<b>-</b>	<b>-</b>
<b>TOTAL NON CURRENT ASSETS</b>	<b>5,475</b>	<b>5,475</b>
<b>TOTAL ASSETS</b>	<b>119,177</b>	<b>125,268</b>
<b>LIABILITIES</b>		
<b>Creditors:</b>		
Accounts Payable	-	-
<b>Australian Taxation Office:</b>		
GST Accruals Difference	1,030	500
GST Adjustment Account	129	129
<b>TOTAL LIABILITIES</b>	<b>1,159</b>	<b>629</b>
<b>NET ASSETS</b>	<b>118,018</b>	<b>124,639</b>
<b>EQUITY</b>		
Members Funds	124,639	123,226
Current Earnings	(6,621)	1,413
<b>TOTAL EQUITY</b>	<b>118,018</b>	<b>124,639</b>

\* Note: Balance Sheet Contains Plant & Equipment (which represents old data prior to 2012). No historical asset register history recorded.

**ICPA**  
**Depreciation Register**  
**For the Year Ended 31 December 2024**

Equipment Description	Date	Amount	OWDV	Adjustments	Dep Rate	Business %	Dep Amt	WDV
<i>Note: Pre 2012 Asset Register (No Details Provided)</i>								
Equipment Purchased	30/06/2012	17,127	5,499	-	0%	0%	-	5,499
Go To Meeting Licence	16/02/2016	624	-	-	100%	100%	-	-
Cannon MGS765 Printer	27/02/2017	624	-	-	100%	100%	-	-
Seagate Harddrive	26/06/2017	63	-	-	100%	100%	-	-
Harvey Norman Computer for Treasurer	19/07/2017	96	-	-	100%	100%	-	-
ZTB Hard Drive	13/04/2018	1,206	-	-	100%	100%	-	-
Flag Pole	31/01/2018	84	-	-	100%	100%	-	-
Logo Embroidery Set Costs	28/02/2019	162	-	-	100%	100%	-	-
Flag Accessories	01/04/2019	104	-	-	100%	100%	-	-
Portable Display	02/07/2019	547	-	-	100%	100%	-	-
Table Clothes	02/07/2019	1,432	-	-	100%	100%	-	-
Display Stand	02/07/2019	676	-	-	100%	100%	-	-
Square Reader	22/07/2019	105	-	-	100%	100%	-	-
Laptop for Executive Committee	11/08/2022	54	-	-	100%	100%	-	-
	05/07/2023	3,157	-	-	100%	100%	-	-
<b>Total</b>		<b>26,060</b>	<b>5,499</b>				<b>-</b>	<b>5,499</b>