



"Where tax and good service come together"

INDEPENDENT AUDIT REPORT 2023

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 2023**.

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 2023.

28th February 2024.

Nicholas Barris CPA
Director
Barris Accounting



**THE ISOLATED CHILDREN'S PARENT'S
ASSOCIATION OF WA (INC.)
FINANCIAL STATEMENTS FOR YEAR ENDED
31/12/2023**

PROFIT & LOSS STATEMENT

INCOME	2023	2022
Donations, Subscriptions & Sponsorship		
Donations (Branch)	45	668
Donations (State)	5,475	12,208
Donations (Member)	167	-
Subscriptions (Various (new/ret))	19,064	19,153
Subscriptions (Corporate)	474	845
Grants		
Grant (Department of Education)	18,182	9,000
Grant (Other)	1,000	21,690
Federal Conference		
Federal Conference Distribution	5,882	9,161
Federal Conference Grants & Sponsorship	-	1,818
Investment Income		
Interest Received	1,655	289
Sales & Fundraising		
Sales (Merchandise)	1,885	1,893
Sales (Fundraising)	-	1,485
State Conference		
Grants & Sponsorship	19,206	7,274
Ticket Sales	5,774	478
State Conference Distribution (Cheque)	6,839	-
Surplus		
Reimbursements and Refunds	2,000	-
Surplus Income (Other)	80	-
TOTAL INCOME	88,738	83,735
EXPENSES		
Administration		
Audit Fees	475	473
Advertising	1,001	589
Bank Charges	29	155
Website Expenses	1,080	81
Depreciation		
Depreciation Expense (Accounting)	5,390	258
Donations	3,551	4,155
Federal Conference		
Federal Conference Costs	1,557	15,780
Federal Travel Costs	3,048	19,534
General		
Insurance	4,205	4,816
Membership	82	-
Printing & Stationery	3,364	3,759
Purchases		
Purchases (Merchandise including Promotional Items)	1,027	8,119
State Conference		
State Meeting Expenses (including related Travel Costs)	48,401	14,617
State Travel Costs	5,305	3,083
Subscriptions		
Subscriptions (Branch & Federal Council)	7,157	4,764
Surplus		
Surplus Expenses (Storage Costs & Brainiac Fees)	1,551	1,364
Teleconference Communication Costs	242	229
Travel Expenses		
TOTAL EXPENSES	87,234	83,880
NET PROFIT (LOSS)	1,504	4,855

Note: Figures above exclusive of GST

**THE ISOLATED CHILDREN'S PARENT'S
ASSOCIATION OF WA (INC.)
FINANCIAL STATEMENTS FOR YEAR ENDED
31/12/2023**

BALANCE SHEET

CURRENT ASSETS	2023	2022
Bank Accounts:		
Commonwealth Bank Account (138)	45,915	28,451
Commonwealth Bank Account (157)	51,843	65,193
Commonwealth Bank Account (700)	2,508	2,508
Commonwealth Bank Account (897)	3,000	3,000
Commonwealth Bank Account (553)	5,152	6,478
Commonwealth Bank Account (462)	5,205	-
Physal Account	-	1,940
TOTAL BANK ACCOUNT BALANCES	113,623	107,570
Australian Taxation Office:		
GST Refundable (Activity Statement December Quarter 2022)	-	755
GST Refundable (Activity Statement December Quarter 2023)	519	-
ATO Integrated Client Account Balance 21 December 2023	151	151
TOTAL AUSTRALIAN TAX OFFICE	670	906
Debtors:		
Accounts Receivable	5,595	10,000
TOTAL DEBTORS	5,595	10,000
TOTAL CURRENT ASSETS	119,888	118,676
NON CURRENT ASSETS:		
Fixed Assets:		
* Plant & Equipment (Pre 2022)	17,127	17,127
* Less: Accumulated Depreciation (Pre 2022)	(11,652)	(11,652)
* Total Written Down Value as at 30 December 2022	5,475	5,475
Plant & Equipment	8,955	5,776
Less: Accumulated Depreciation	(8,955)	(5,574)
* Total Written Down Value as at 31 December 2023	-	202
TOTAL NON CURRENT ASSETS	5,475	5,677
TOTAL ASSETS	125,363	124,353
LIABILITIES		
Creditors:		
Accounts Payable	-	100
Australian Taxation Office:		
GST Adjusted Expense	510	881
GST Adjustment Account	127	125
TOTAL LIABILITIES	637	1,126
NET ASSETS	124,726	123,226
EQUITY		
Members Funds	123,220	118,357
Current Earnings	1,500	4,869
TOTAL EQUITY	124,720	123,226

* Note: Balance Sheet includes Plant & Equipment (which incorporates write-downs prior to 2022). No historical cost register history provided.

ICPA
Depreciation Register
For the Year Ended 31 December 2023

Equipment Description	Date	Amount	OWDV	Adjustments	Dep Rate	Business %	Dep Amt	WTW
Werk für die Gewinn Register des Druck-Punktes	06/04/2022	23,027	8,898	-	37%	36%	-	8,898
Equipment für Dienst	24/02/2023	634	-	-	100%	100%	-	-
Werk für den Druck	21/02/2023	624	-	-	100%	100%	-	-
Geräte für die Druck	25/06/2023	62	-	-	100%	100%	-	-
Geräte für die Druck	24/02/2023	50	-	-	100%	100%	-	-
Geräte für die Druck	23/06/2023	1,798	68	-	100%	100%	68	-
Geräte für die Druck	23/02/2023	80	-	-	100%	100%	-	-
Geräte für die Druck	23/02/2023	160	-	-	100%	100%	-	-
Geräte für die Druck	01/06/2023	200	-	-	100%	100%	-	-
Geräte für die Druck	01/02/2023	500	-	-	100%	100%	-	-
Geräte für die Druck	01/02/2023	3,400	131	-	100%	100%	131	-
Geräte für die Druck	01/02/2023	620	-	-	100%	100%	-	-
Geräte für die Druck	22/02/2023	200	-	-	100%	100%	-	-
Geräte für die Druck	11/06/2023	50	-	-	100%	100%	-	-
Geräte für die Druck	20/02/2023	1,700	131	-	100%	100%	131	-
Total		26,060	8,858				1,160	5,490