

# Annual Report 2021/22

**PQSA**

PARAQUAD SOUTH AUSTRALIA  
Living your potential

**HCT**

HomeCare+  
Supporting your potential





# WELCOME

The achievements of PQSA (incorporating HomeCare+) during 2021-2022 are presented in this Annual Report, along with stories from the clients we have the privilege to support, and our valued staff!

You can read about one of PQSA's longest serving staff, Michael Arthur, who has worked with us for 21 years! Karl talks about his life with spinal cord injury and how PQSA and HomeCare+ played a part in his recovery.

Also sharing his story is Kenneth, who began his HomeCare+ career as a Support Worker and is now a Client Administration Officer in the South East HomeCare+ team. Finally, meet Vin and his wife Jo, who was awarded 2021 Carer of the Year.

Please enjoy!



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## OUR PURPOSE

We support and empower South Australians living with spinal cord injury and other disabilities to choose how they live their potential.

## OUR VALUES

We strive to conduct ourselves, in everything we do, according to our set of five core values.



### Excellence

We always achieve the highest quality and consistently go above and beyond.



### Innovation

We are brave and creative. It's OK to challenge the status quo. We lead by standing out.



### Responsiveness

We get positive outcomes by anticipating, acknowledging, informing and acting.



### Equality

We treat everyone fairly and with dignity and respect.



### Ethical Behaviour

We are honest, fair, diligent and trustworthy. We live our values.



## Chair PQSA Board

It has been my great honour to work on the PQSA Board since late 2019, commencing my role as Chair in June 2022.

This year has seen some planned changes in the membership of our Board. We started the process of farewelling Kenneth Soward who is retiring from the Board and who stepped down as Chair in June. He has served as a Board member from 2013-19, was Deputy for a year and then became President in 2020 and PQSA's first Chair after our restructure. As a passionate advocate for people with a spinal cord injury, Kenneth has ensured that services and support for our members has continued to expand in response to their needs and desires alongside the expansion of PQSA. A huge thank you to Kenneth and we know he will always be a valued member and great supporter of PQSA.

Following an extensive recruitment process, we will welcome new Board Directors in the new financial year: Janet Miller brings board experience in the corporate and disability sectors and Céline McInerney joins us with board experience in aged care and corporate sectors. We will also welcome Craig Clarke back to the Board. Craig is known to many of you as a former PQSA President and long serving Board Member. Craig brings corporate experience and is a strong advocate for our members and clients.

During 2022, we have continued our work with members and clients as we transitioned through the myriad of pandemic demands and responses. We have emerged from this time with even greater strength and have established clarity about our continued commitment to our membership and to the disability community who we serve with a strong culture and value-set.

As we move into our 70th year of service to the community, our focus will be to ensure we implement our Strategic Plan for the coming

few years. We will continue to expand our role as the peak organisation for spinal cord injury services across South Australia, always seeking to add value and ensure positive member and client living experiences. The breadth and scope of these services is a specific consideration for Board Directors early in 2023. PQSA will also continue to provide leadership in complex support services for people with a disability, always focusing on client-centered approaches.

As a Board, we will also review our governance structures and systems to ensure a rigorous approach as we continue to respond to the expressed needs and desires of our members and clients in a safe, effective and responsive manner. This will also support the need for us to be well positioned to respond to the recommendations of the Disability Royal Commission, which are expected to be released in September 2023.

In closing, I acknowledge and applaud the work of Peter Stewart, the Senior Leadership Team and all our workforce without whom we are nothing. I am so proud of the amazing work our team does each and every day to ensure our member's and client's choices and desires are met to enable them to live their best possible lives.

On behalf of the PQSA Board Directors, I thank you for your support and look forward to continuing to work with you into 2023.

Regards, Beth

**Chair  
PQSA Board**



**\$150,000**  
PQSA provided support  
to clients over 65  
without NDIS funding

**Support to over  
1,000  
South Australians**

**91%**   
Client survey  
satisfaction with  
PQSA services

**OVER 150**  
PQSA Reach  
Facebook members



# Board Director Attendance

In 2021-2022, the PQSA Board convened twelve (12) times; Board Director attendance at these meetings was recorded, with apologies noted. There were no instances of Directors failing to attend or provide an apology.

PQSA BOARD MEETINGS' ATTENDANCE			
Director	Meetings Attended	Apologies	Absences
Kenneth Soward	12 (100%)	0	0
Beth Davidson-Park	12 (100%)	0	0
Mal Hyde	12 (100%)	0	0
Tony Vroulis	12 (100%)	0	0
Gabby Aschberger	10 (83%)	2	0
Stephanie Clota	12 (100%)	0	0
Rob Snowdon	12 (100%)	0	0
Stephen Trestrail	11 (92%)	1	0

Board Directors also attended Strategic Planning workshops and additional meetings to discuss the COVID-19 pandemic during the year.

In addition to PQSA Board Meetings, select Directors also served on our Audit and Risk Committee and/or Governance Committee. Noting there were no instances of Committee members failing to attend or provide an apology, attendance was noted as follows:

PQSA AUDIT AND RISK COMMITTEE MEETINGS' ATTENDANCE			
Director	Meetings Attended	Apologies	Absences
Kenneth Soward	4 (100%)	0	0
Beth Davidson-Park	5 (100%)	0	0
Mal Hyde	5 (100%)	0	0
Tony Vroulis	5 (100%)	0	0

PQSA GOVERNANCE COMMITTEE MEETINGS' ATTENDANCE			
Director	Meetings Attended	Apologies	Absences
Kenneth Soward	12 (100%)	0	0
Beth Davidson-Park	12 (100%)	0	0
Mal Hyde	12 (100%)	0	0
Tony Vroulis	12 (100%)	0	0
Stephanie Clota	12 (100%)	0	0







## CLIENT STORY

### Karl

**Karl and Helen love their Stirling home, where they have lived for many years and raised a family. They look out over a creek and wooded area that makes them feel like they have the suburb to themselves!**

When Karl tripped at home, resulting in a spinal cord injury, their lives were turned upside down. Thinking about having to move was devastating but they have been able to make home modifications and stay in the house they love so much.

Karl says in the early stages of his rehabilitation, just getting through physical therapy was enough to process but over time (and with encouragement from the PQSA Peer Support Advocates and Helen) he visited QWERTY, PQSA's technology hub, then located at the Hampstead Spinal Injuries Unit.

"When I felt ready to go into QWERTY, I met Thayne and that was the start of my recovery. I started coming out of my shell. Eventually I was making time to be at QWERTY for an hour a day between my other appointments.

I learnt how to use Dragon software, which is voice controlled so I can browse, write emails and do everything online. Now I have it at home and it has changed my life. Thayne gave me instructions to take home so that I could use the Dragon software for accessing the internet independently."

Karl and Helen met PQSA Peer Support Advocates Graham and Vicky and they always stop by to say hello after outpatient appointments. The Peer Support Advocates put Karl in touch with a PQSA Occupational Therapist and Helen attended a PQSA Take Some Time Out dinner for family members adjusting to supporting someone with a spinal cord injury.

"My first outing after the accident was a trip to the football with Graham and my very first visit to Adelaide Oval! It was an introduction to my 'new normal' and an amazing experience. Helen says it was the best day ever!"

Karl and Helen have a vehicle which can transport the power chair. Helen told us that it's fantastic to have a vehicle for access and flexibility when they wish to go somewhere. They regularly access the local Stirling community and laughed about being recognised. People move aside for them, as if they were royalty!

*"We tell our HomeCare+ Support Workers, you are part of our family now we can't do this without you. I want them to know they are truly valued."*



Helen says they would be lost without their HomeCare+ help. "Choosing carers can be difficult but HomeCare+ has been very good. Our team of Support Workers includes some who have been with us from the very beginning. We have grown together. We tell our HomeCare+ Support Workers, you are part of our family now we can't do this without you. I want them to know they are truly valued.

They bring so much more than just physical support. We share stories and love the diversity of our team with different ages and nationalities."

Karl agrees, "Our Support Worker team allowed me to be at home when my wife worked part time. We maintained this for five years until she retired. As a team, we are pretty good."



## Chief Executive Officer

**The 2021-2022 year was always going to be extremely challenging; even whilst writing this annual report towards the end of the calendar year, the spectre of COVID still hangs over all of our day-to-day activities as we wait for the next disruption to be managed. But manage we do...**

I can't say we have done everything perfectly over the twelve-month period, but the PQSA team (which incorporates everyone across corporate, Lifestyle Support and HomeCare+) deserve the highest accolades for being so resilient, adaptive and determined. Our capacity to continue to keep people safe whilst maintaining a high quality of supports deserves my hearty thanks and that of the Leadership Team and Board.

Our commitment to client safeguarding and leading quality services was confirmed during the year when we underwent our NDIS audit. The result of this audit reinforced that we have great people and systems which meet the appropriately stringent standards of providers delivering services to NDIS participants. As a result of the audit, we were able to add Specialist Support Coordination to our suite of NDIS registration groups.

Our annual client surveys show a continuing high level of satisfaction for the services we provide across Lifestyle Support and HomeCare+. The results support the enormous amount of work we have invested in getting our culture and values right. They also provide a great opportunity to reflect on what we can do better and we will continue to strive to improve in the areas identified by our clients.

Our workforce is a key part of what we do and, like most employers, COVID has taken its toll on our capacity to retain and recruit the great people we want to support our clients (either at the coalface of services or in an administrative sense); nevertheless, we continue to contribute to economic productivity and participation by providing employment to over 700 South Australians.

As we move into our new strategic plan, we are investing more resources and creating new initiatives to allow us to grow in this respect.

Our Leadership Team went through a 'tweak' during the year, with a large amount of time, thought and preparation leading up to the creation of Heads of Operations, People & Culture, Finance and ICT/Payroll. As a contemporary and sophisticated disability services provider, we continue to adapt and evolve to meet the needs of the sector. Complementing this structure has been ongoing investment in systems and processes that seamlessly enhance our client experiences.



Alise and Sam Willoughby



PQSA funded ParaGolfer



Kevin Duke and scholarship recipient Hayley

The Board has been amazing in its unwavering support of our team – their desire for our clients to be cared for and supported is enormous and their contribution to the delivery of quality funded services, but particularly to the success of PQSA is exemplary. This has allowed us to provide additional supports and initiatives to people living with spinal cord injury and other disabilities.

These supports include individual grants and community funding that have made daily living easier, but which have also removed barriers to participation and inclusion for our members and clients, and the broader community who also benefit from these initiatives. Initiatives such as accessible beach funding, grants for older people and the donation of equipment for a more inclusive community, continue to be complemented by the range of health and wellbeing services we offer free to the end user.

In 2022-23, we will continue to build on these services and supports, as well as identifying new funding opportunities and a commitment to research and understanding better clinical practice.

Thank you to all of our clients, members, supporters and staff who are the PQSA family and who make this the incredible organisation we are.

Regards, Peter

**Chief Executive Officer  
PQSA**





# EMPLOYEE STORY

## Michael

For the past 21 years, Michael has been a PQSA Spinal Nurse, making sure clients receive the best care with a personal approach.



Michael was PQSA's first Spinal Nurse, joining the team to start an outreach spinal nurse program. The need for the new program came about when Professor Ruth Marshall, head of the South Australian Spinal Service, saw a need for clients leaving rehabilitation to have in-home specialist support.

"When I began, I was the only community spinal nurse in South Australia. So many people needed my help and the program instantly took off." Michael helped clients with problem solving continence, skin management and equipment. Soon he was advocating for them with their medical and allied health teams. Michael did this alone for five years, until the second spinal nurse was employed. The team has now expanded to four.

Michael's expertise is requested right throughout the state, from Mt Gambier to Ceduna and all the way to Coober Pedy. He provides education on issues specific to spinal cord injury for community nurses, medical staff and local allied health professionals.

"I love seeing people in rural areas. I enjoy sharing my knowledge and introducing them to our service. Once contact has been made, they are always welcome to reach out."



"In the early 2000s, the Neurological Council invited me to travel with them to the Farmer's Field Days. Alongside other peak bodies such as Parkinson's SA, MND, Spina Bifida and Stroke SA, I was the face of PQSA for many regional clients. During regional visits I would often see 20 or 30 clients between Adelaide and Streaky Bay. For months after the Field Days, I would receive phone calls from many people requesting further help."

In the time Michael has worked for PQSA, he estimates that he has helped over 1,000 people living with a spinal cord injury, often long-term. "I don't just help the client. I end up being a support for their family and friends as well."

Michael enjoys all the relationships he has made over the years with clients and their families. He understands how important his role is to them and feels honored to be part of their journey. "When clients contact me, I know they trust me. We have open and honest conversations and I give them advice for their issue."

*"I don't just help the client. I end up being a support for their family and friends as well."*

When asked if Michael has a favourite client, he answered "No!" without hesitation and quickly added "I have clients that I really do connect with and they call me a friend". One client that came to mind was a gentleman he met in the spinal unit in the 1980s. Michael continued to support the client in his new role at PQSA from 2001. Assisting the client with skin and personal health issues for the remainder of the client's life, Michael got to know all his family, friends and medical team personally.

*"When I began, I was the only community spinal nurse in South Australia. So many people needed my help and the program instantly took off."*



Michael's greatest achievement so far working for PQSA has been growing the team of spinal nurses from one to four. The current team of Spinal Nurse Advisors are highly experienced nurses providing education, guidance, support and advice to people with Spinal Cord Injury (SCI) and their families. They have become well recognised in the community, forming strong relationships with those they visit.

With vast experience providing advice on skin, continence and other medical issues, they can also recommend equipment, nutrition, resources and liaison with medical or allied health services in the comfort of their own homes, avoiding long stays in hospital.

The Spinal Nurses support clients to live healthy and meaningful lives so that each client can reach their potential and adapt to life with SCI.





PQSA WOMEN  
IN FOCUS  
LUNCH



**65,000**  
Page views  
HomeCare+ website



Support to  
**OVER 550**  
South Australians



**OVER 200**  
Facebook Support  
Worker group members

**OVER 20  
YEARS**  
service reached by  
10 Support Workers

**680,000** HomeCare+  
hours of support



**ALMOST 600**  
Support Workers  
across SA

**150  
POSTS**  
HomeCare+  
Facebook page

**83 Support  
Workers**  
employed  
10+ YEARS



**85 OFFICE  
BASED STAFF**



# EMPLOYEE STORY

## Kenneth

**Kenneth Goodes grew up in Heywood, Victoria and was a shift worker all his life before moving to Mt Gambier seven years ago. Kenneth fell into a volunteer role when he first arrived in Mt Gambier and enjoyed it so much, he decided his new career had to centre on with people living with a disability.**

He applied to be a Support Worker with HomeCare+ and has been with the team ever since. "What I liked about being a Support Worker was the fulfillment I felt knowing I have helped someone". Kenneth enjoyed the flexibility within the Support Worker role and talks about his clients with fondness.



*"I love living in Mt Gambier and doing my bit for the community. Working with HomeCare+ is allowing me to do this."*

Unfortunately, Kenneth required a knee operation earlier this year. The recovery wasn't compatible with support work, so he decided to apply to HomeCare+ for the role of Client Administration Officer (CAO). "I could not believe how perfect the timing was with the office vacancy and needing a change with my occupation!". Kenneth applied for the CAO position and got it. "Once I applied, I let Krys and Dawn know I was interested, and they were so lovely, guiding me through the process". Kenneth has been a CAO in the Mt Gambier office since August 2022. "I found the training in the office awesome! Everyone was very helpful, and I felt comfortable starting my new job".

Kenneth is enjoying his new life as a full-time office-based employee of HomeCare+. He is finding the current hours work better for family life. Kenneth loves being a Dad and spending time in his community. In his spare time, he is Team Manager for the local seniors football team. He also sits on the local school Governing Council and on a Board for a local business. "I love living in Mt Gambier and doing my bit for the community. Working with HomeCare+ is allowing me to do this."





**\$150,000**  
Support to clients  
over 65 without  
NDIS funding

**\$50,000**

ParaGolfer  
equipment donated  
for use at West  
Beach Parks

**\$30,000**

Kevin Duke Scholarship  
funding to people  
living with SCI for  
vocational education



**OVER 45 HOURS**  
PQSA videos watched  
on the YouTube channel

**\$1,500,000**

IN-KIND SUPPORT &  
RELIEF FOR PEOPLE  
WITH DISABILITIES



Agreement to fund  
Clinical Trials Manager  
SA Health / SAHMRI /  
Neil Sachse Centre

**\$65,000**

Beach access  
equipment  
for metropolitan  
Adelaide beaches

**\$40,000**

Pressure mapping  
and hand cycle  
equipment  
donated to the  
Repat Spinal Unit



**109 STAFF**  
employed between  
10-30 years



SPINAL CORD  
INJURY  
AWARENESS  
WEEK 2021





*"Nicola says we are a good team but every team needs some supportive people around them!"*

# CLIENT STORY

## Vin

Vin married Jo in 1975, only a year before a serious road accident caused his spinal injuries. A truck driver on his way to Brisbane, Vin was given treatment in Queensland before being transferred to Hampstead Rehabilitation Unit in Adelaide.



*"It is an amazing quality of life they have created. Vin is one of the most dignified and proud men I know, and he often refers to the wonderful life Jo has created for them both."*



Jo and Vin got by at home with no assistance until a heart problem in 2010 resulted in a hospital stay and referral to PQSA. Here they met Nicola, PQSA Spinal Nurse Advisor, who talked them into exploring the options available for support.

Agreeing to assistance was a difficult step for Vin and Jo but over time, they have come to agree with Nicola that it provides a better balance for both their lifestyles. "Nicola and PQSA are fantastic. We owe them a lot."

After the introduction of the NDIS, Nicola assisted in the set up Support Workers, cleaning and respite services. They now have what Jo calls a "good balance" and Vin maintains his choice and control. "Nicola says we are a good team but every team needs some supportive people around them!"

As keen travellers and campers, Vin and Jo have shared some photos of their travels with us including Melbourne, Canberra, Sydney and many destinations around South Australia.

Jo was awarded Carer of the Year 2022 by the CFA (Continence Foundation of Australia). She was nominated by PQSA Spinal Nurse Advisor Nicola, who wrote "I have never heard Jo complain and when she can't or doesn't know how to do something she automatically consults her husband for advice and instructions. She always makes sure he is a part of everything they do, and it is hard to describe the power and connection this couple have. It is an amazing quality of life they have created. Vin is one of the most dignified and proud men I know, and he often refers to the wonderful life Jo has created for them both."

Jo accepted the award in her typical way, agreeing to the surrounding fuss for the sake of Nicola!



## Treasurer PQSA Board

After a challenging period, and based on the unqualified financial statements for The Paraplegic & Quadriplegic Association of South Australia Limited for the year ended 30 June 2022, I am pleased to inform our members that we once again achieved a net surplus during the financial year. Our net surplus for the period was \$2.23 million (compared to a net surplus of \$7.18 million for the previous year).

I would like to commend our executive, staff and Support Workers members for their hard work in achieving this result for the organisation. As highly publicised, business conditions in South Australia for service-based businesses were very difficult during the period due to COVID-19 pandemic-related shut downs, additional costs and associated work force shortages.

My key comments for the period are as follows:

- The demand for services remained very strong, with care recovery revenue being \$42.8 million for the period (down from \$43.4 million the year prior).
- If the organisation was able to have retained and recruited a workforce in line with our demands, our revenue would have been higher than previous periods.
- The organisation received operating grants of \$1.43m. including an NDIA one-off grant to compensate the organisation for the operational challenges it faced during the period.

- No new debt facilities were entered into during the period following the board's decision to pay off all bank debts the year prior.
- The net assets of the organisation have reached \$24.92 million representing an increase of 10.14% when compared to the previous year.
- The cash position of the organisation remains strong. As at 30 June 2022, the position was \$12.4 million.
- During the period, new investment advisors were appointed and excess cash funds were deployed into the equity markets (totalling \$7.05m at 30 June 2022).

I would like to personally thank Peter Stewart, Suzanne Lee and my fellow Board Directors for their support and collegiate approach during the year. It has been a pleasure to serve PQSA.

I lastly would like to emphasise that even though the organisation was able to provide \$1.5 million in-kind supports to our members during the period, your board has the appetite to do more for those living with spinal cord injury and the broader community.

I urge our members to continue to provide feedback and suggestions to be considered by PQSA.

Regards, Tony

**Treasurer  
PQSA Board**



## PQSA BOARD



CHAIR  
Beth Davidson-Park  
(Chair from 01/06/22  
Deputy Chair 01/07/21-31/05/22)



DEPUTY CHAIR  
Mal Hyde



TREASURER  
Tony Vroulis



DIRECTOR  
Kenneth Soward  
Board Chair  
01/07/21-31/05/22



DIRECTOR  
Rob Snowdon



DIRECTOR  
Stephanie Clota



DIRECTOR  
Gabby Aschberger



DIRECTOR  
Steve Trestail



CHIEF EXECUTIVE  
OFFICER  
Peter Stewart

## PQSA PATRON



His Excellency, Hieu Van Le, AO,  
Governor of South Australia  
July 2021 - October 2021



Her Excellency, Frances Adamson, AC,  
Governor of South Australia  
October 2021 - June 2022



The Paraplegic & Quadriplegic Association of South Australia Ltd

ABN 92 713 327 348

Financial Statements

For the Year Ended 30 June 2022

The Paraplegic & Quadriplegic Association of South Australia Ltd

ABN: 92 713 327 348

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For the Year Ended 30 June 2022

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The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Directors' Report for the Year Ended 30 June 2022

Your Directors present this report on the Company for the financial year ended 30 June 2022. In order to comply with the provisions of the Australian Charities and Not-for-profits Commission Act 2012 (ACNC Act), the Directors report as follows:

Directors

The names of each person who has been a director during the year and to the date of this report are:

Beth Davidson-Park	(Board Chair - from 01/06/2022, Board Deputy Chair - from 1/07/2021 to 31/05/2022)
Mal Hyde	(Board Deputy Chair - from 01/06/2022)
Antonios (Tony) Vroulis	Board Treasurer
Kenneth Soward	(Board Chair - from 1/07/2021 to 31/05/2022)
Rob Snowdon	
Stephanie Clota	
Gabrielle Aschberger	
Steve Trestrail	
Janet Miller (elected 17/07/2022)	
Craig Clarke (elected 17/07/2022)	
Celine McInerney (elected 17/07/2022)	

Directors have been in office since the start of the financial year to the date of this report unless otherwise stated.

Principal Activities

The principal activities of the Company during the financial year were to provide attendant care and other support services to those who have suffered a spinal cord injury.

Review of Operations

During the year, the Company continued to engage in its principal activity, the results of which are disclosed in the attached financial statements. The current year net surplus of the Company for the financial year ended 30 June 2022 amounted to \$2,226,848 (2021: \$7,156,933).

Significant Change in State of Affairs

No significant change in state of affairs of The Paraplegic & Quadriplegic Association of South Australia Ltd for the financial year ended 30 June 2022.



Directors Remuneration

Total remuneration received by directors this financial year was \$144,426 (2021: \$61,673).

Auditor's Independence Declaration

The lead auditor's independence declaration for the year ended 30 June 2022 has been received and can be found on page 2 of the financial report.

Signed in accordance with a resolution of the Directors.

  
Beth Davidson-Park (Chair)  
  
Antonios (Tony) Vroulis (Treasurer)

Dated this 8th day of November 2022



AUDITOR'S INDEPENDENCE DECLARATION  
TO THE DIRECTORS OF THE PARAPLEGIC & QUADRIPLEGIC ASSOCIATION OF SOUTH AUSTRALIA LTD

In accordance with the requirements of subdivision 60-40 of the *Australian Charities and Not-for-profits Commission Act 2012*, I declare that, to the best of my knowledge and belief, during the audit of The Paraplegic & Quadriplegic Association of South Australia Ltd for the year ended 30 June 2022 there have been no contraventions of the independence requirements of the Accounting Professional and Ethical Standards Board's *APES 110 Code of Ethics for Professional Accountants* in relation to the audit.



Nexia Edwards Marshall  
Chartered Accountants



Damien Pozza  
Partner

Adelaide  
South Australia

8 November 2022

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The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Statement of Profit or Loss and Other Comprehensive Income  
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
Revenue	2	45,374,199	46,470,140
Employee benefits expense	3	(37,619,037)	(35,045,060)
Depreciation and amortisation expense	3	(1,240,816)	(913,770)
Travel expenses		(529,637)	(461,102)
Communication expenses		(272,709)	(254,011)
Promotions		(128,506)	(113,739)
Operating lease rental payments	3	(387,336)	(409,187)
Other expenses		(2,826,114)	(1,996,393)
Finance costs	3	(143,196)	(119,945)
Current year surplus before income tax		2,226,848	7,156,933
Income tax expense	1 (i)	-	-
Net current year surplus		2,226,848	7,156,933
Other comprehensive income		-	-
Total comprehensive income for the year		2,226,848	7,156,933

The accompanying notes form part of these financial statements.

The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Statement of Financial Position  
As at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	12,348,446	17,484,380
Trade and other receivables	6	3,952,887	2,621,124
Inventories	7	145,321	211,356
Other current assets	11	61,197	184,535
TOTAL CURRENT ASSETS		16,507,851	20,501,395
NON-CURRENT ASSETS			
Property, plant and equipment	9	5,308,984	3,940,011
Right-of-use asset	10	2,300,720	3,091,451
Financial assets	8	7,049,033	1,524,106
TOTAL NON-CURRENT ASSETS		14,658,737	8,555,568
TOTAL ASSETS		31,166,588	29,056,963
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	12	852,483	843,174
Contract liabilities	13	202,802	116,397
Lease liabilities	14	741,781	761,391
Employee benefits	15	2,493,053	2,048,924
TOTAL CURRENT LIABILITIES		4,290,119	3,769,886
NON-CURRENT LIABILITIES			
Lease liabilities	14	1,754,556	2,442,667
Employee benefits	15	499,389	448,734
TOTAL NON-CURRENT LIABILITIES		2,253,945	2,891,401
TOTAL LIABILITIES		6,544,064	6,661,287
NET ASSETS		24,622,524	22,395,676
EQUITY			
Retained earnings		24,622,524	22,395,676
TOTAL EQUITY		24,622,524	22,395,676

The accompanying notes form part of these financial statements.



The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Statement of Changes in Equity  
For the Year Ended 30 June 2022

	Note	Retained Earnings \$	Total \$
Balance at 1 July 2020		15,238,743	15,238,743
Comprehensive income			
Surplus for the year		7,156,933	7,156,933
Total other comprehensive income for the year		-	-
Total comprehensive for the year		7,156,933	7,156,933
Balance at 30 June 2021		22,395,676	22,395,676
Comprehensive income			
Surplus for the year		2,226,848	2,226,848
Total other comprehensive income for the year		-	-
Total comprehensive income for the year		2,226,848	2,226,848
Balance at 30 June 2022		24,622,524	24,622,524

The accompanying notes form part of these financial statements.

The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Statement of Cash Flows  
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from customers		45,106,186	46,096,055
Payments to suppliers and employees		(41,919,421)	(39,129,922)
Dividend and distributions received		231,965	29,664
Interest received		47,011	85,136
Interest paid		(143,196)	(119,945)
Net cash generated from operating activities	23	3,322,545	6,960,988
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of property, plant and equipment		(1,579,693)	(126,047)
Purchase of financial assets		(10,952,517)	(295,815)
Proceeds from sale of financial assets		4,781,452	266,152
Net cash used in investing activities		(7,750,758)	(155,710)
CASH FLOWS FROM FINANCING ACTIVITIES			
Repayment of borrowings		-	(819,319)
Repayment of lease liabilities		(707,721)	(589,599)
Net cash (used in) financing activities		(707,721)	(1,408,918)
Net increase in cash held		(5,135,934)	5,396,360
Cash on hand at the beginning of the financial year		17,484,380	12,088,020
Cash on hand at the end of the financial year	5	12,348,446	17,484,380

The accompanying notes form part of these financial statements.



The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

The financial statements cover the Paraplegic & Quadriplegic Association of South Australia limited as an individual entity, limited and domiciled in Australia.

The financial statements were authorised for issue on 2022 by the Directors.

Note 1: Summary of Significant Accounting Policies

New or amended Accounting Standards and Interpretations adopted

The Company 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

These general purpose financial statements have been prepared in accordance with the *Australian Charities and Not-for-profits Commission Act 2012* and Australian Accounting Standards and Interpretations of the Australian Accounting Standards Board. The Company is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards. Material accounting policies adopted in the preparation of these financial statements are presented below and have been consistently applied unless stated otherwise.

The financial statements, except for the cash flow information, have been prepared on an accrual 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. Revenue

The Company recognises revenue as follows:

Revenue from contracts with customers

Revenue is recognised at an amount that reflects the consideration to which the Company is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Company: 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 refund liability.

Grant Revenue

Grant revenue is recognised in profit or loss when the Company satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Company 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.

When grant revenue is received whereby the Company incurs an obligation to deliver economic value directly back to the contributor, this is considered a reciprocal transaction and the grant revenue is recognised in the statement of financial position as a liability until the service has been delivered to the contributor; otherwise the grant is recognised as income on receipt.

Rendering of Services

Revenue in relation to rendering of services is recognised depending on whether the outcome of the services can be estimated reliably. If the outcome can be estimated reliably then the stage of completion of the services is used to determine the appropriate level of revenue to be recognised in the period.

Rental income

Investment property revenue is recognised on a straight-line basis over a period of the lease term so as to reflect a constant periodic rate of return on the net investment.

Subscriptions

Revenue from the provision of membership subscriptions is recognised on a straight-line basis over the financial year.

Donations

Donations and bequests are recognised as revenue when received.

Interest and Dividends

Interest revenue is recognised as it accrues using the effective interest method, which for floating rate financial assets is the rate inherent in the instrument. Dividend revenue is recognised when the right to receive a dividend has been established.

Other Income

Other income is recognised on an accruals basis when the Company is entitled to it.

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

The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 1: Summary of Significant Accounting Policies (cont.)

b. Inventories

Inventories are measured at the lower of cost and net realisable value. Cost of inventory is determined using the first-in-first-out basis and is net of any rebates and discounts received.

c. Fair Value of Assets and Liabilities

The Company measures some of its assets and liabilities at fair value on either a recurring or non-recurring basis, depending on the requirements of the applicable Accounting Standard.

Fair value is the price the Company would receive to sell an asset or would have to pay to transfer a liability in an orderly (ie unforced) transaction between independent, knowledgeable and willing market participants at the measurement date.

As fair value is a market-based measure, the closest equivalent observable market pricing information is used to determine fair value. Adjustments to market values may be made having regard to the characteristics of the specific asset or liability. The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data.

To the extent possible, market information is extracted from either the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability) or, in the absence of such a market, the most advantageous market available to the Company at the end of the reporting period (ie the market that maximises the receipts from the sale of the asset or minimises the payments made to transfer the liability, after taking into account transaction costs and transport costs).

For non-financial assets, the fair value measurement also takes into account a market participant's ability to use the asset in its highest and best use or to sell it to another market participant that would use the asset in its highest and best use.

d. Property, Plant and Equipment

Property, plant and equipment are measured on the cost basis less depreciation and any impairment losses.

The carrying amount of plant and equipment is reviewed annually by Directors to ensure it is not in excess of the recoverable amount from these assets. The recoverable amount is assessed on the basis of the expected net cash flows that will be received from the assets' employment and subsequent disposal. The expected net cash flows have been discounted to their present values in determining recoverable amounts.

In the event the carrying amount of property, plant and equipment is greater than the recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(g) for details of impairment).

Property, plant and equipment that have been contributed at no cost, or for nominal cost, are recognised at the fair value of the asset at the date it is acquired.

Depreciation

The depreciable amount of all fixed assets including buildings, but excluding freehold land, is depreciated on a straight-line basis over the asset's useful life to the Company commencing from the time the asset is held ready for use. Leasehold improvements are depreciated over the shorter of either the unexpired period of the lease or the estimated useful lives of the improvements.

The depreciation rates used for each class of depreciable assets are:

Class of Fixed Asset	Depreciation Rate
Buildings	2.5%
Plant and equipment	20% - 50%
Leasehold improvements	5% - 22.5%

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

Gains and losses on disposals are determined by comparing proceeds with the carrying amount. These gains or losses are recognised in profit or loss in the period in which they arise. When revalued assets are sold, amounts included in the revaluation surplus relating to that asset are transferred to retained earnings.

e. Right-of-use Assets

A right-of-use asset is recognised at the commencement date of a lease. The right-of-use asset is measured at cost, which comprises the initial amount of the lease liability, adjusted for, as applicable, any lease payments made at or before the commencement date net of any lease incentives received, any initial direct costs incurred, and, except where included in the cost of inventories, an estimate of costs expected to be incurred for dismantling and removing the underlying asset, and restoring the site or asset.

Right-of-use assets are depreciated on a straight-line basis over the unexpired period of the lease or the estimated useful life of the asset, whichever is the shorter. Where the Company expects to obtain ownership of the leased asset at the end of the lease term, the depreciation is over its estimated useful life. Right-of use assets are subject to impairment or adjusted for any remeasurement of lease liabilities.



The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 1: Summary of Significant Accounting Policies (cont.)

f. Financial Instruments

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Company becomes a party to the contractual provisions of the instrument. For financial assets, this is equivalent to the date that the Company commits itself to either the purchase or the sale of the asset (i.e. trade date accounting is adopted).

Financial instruments (except for trade receivables) are initially measured at fair value plus transaction costs, except where the instrument is classified "at fair value through profit or loss", in which case transaction costs are expensed to profit or loss immediately. Where available, quoted prices in an active market are used to determine fair value. In other circumstances, valuation techniques are adopted.

Classification and subsequent measurement

Financial liabilities

Financial liabilities are subsequently measured at:

- amortised cost; or
- fair value through profit and loss.

A financial liability is measured at fair value through profit and loss if the financial liability is:

- a contingent consideration of an acquirer in a business combination to which AASB 3: *Business Combinations* applies;
- held for trading; or
- initially designated as at fair value through profit or loss.

All other financial liabilities are subsequently measured at amortised cost using the effective interest method.

The effective interest method is a method of calculating the amortised cost of a debt instrument and of allocating interest expense to profit or loss over the relevant period.

The effective interest rate is the internal rate of return of the financial asset or liability. That is, it is the rate that exactly discounts the estimated future cash flows through the expected life of the instrument to the net carrying amount at initial recognition.

A financial liability is held for trading if it is:

- incurred for the purpose of repurchasing or repaying in the near term;
- part of a portfolio where there is an actual pattern of short-term profit taking; or

- a derivative financial instrument (except for a derivative that is in a financial guarantee contract or a derivative that is in an effective hedging relationship).

Any gains or losses arising on changes in fair value are recognised in profit or loss to the extent that they are not part of a designated hedging relationship.

The change in fair value of the financial liability attributable to changes in the issuer's credit risk is taken to other comprehensive income and is not subsequently reclassified to profit or loss. Instead, it is transferred to retained earnings upon derecognition of the financial liability.

If taking the change in credit risk to other comprehensive income enlarges or creates an accounting mismatch, these gains or losses should be taken to profit or loss rather than other comprehensive income.

A financial liability cannot be reclassified.

Financial assets

Financial assets are subsequently measured at:

- amortised cost;
- fair value through other comprehensive income; or
- fair value through profit or loss.

Measurement is on the basis of two primary criteria:

- the contractual cash flow characteristics of the financial asset; and
- the business model for managing the financial assets.

A financial asset that meets the following conditions is subsequently measured at amortised cost:

- the financial asset is managed solely to collect contractual cash flows; and
- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates.

The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 1: Summary of Significant Accounting Policies (cont.)

f. Financial Instruments (cont.)

A financial asset that meets the following conditions is subsequently measured at fair value through other comprehensive income:

- the contractual terms within the financial asset give rise to cash flows that are solely payments of principal and interest on the principal amount outstanding on specified dates; and

- the business model for managing the financial asset comprises both contractual cash flows collection and the selling of the financial asset.

By default, all other financial assets that do not meet the measurement conditions of amortised cost and fair value through other comprehensive income are subsequently measured at fair value through profit or loss.

the Company initially designates a financial instrument as measured at fair value through profit or loss if:

- it eliminates or significantly reduces a measurement or recognition inconsistency (often referred to as an "accounting mismatch") that would otherwise arise from measuring assets or liabilities or recognising the gains and losses on them on different bases;
- it is in accordance with the documented risk management or investment strategy and information about the groupings is documented appropriately, so the performance of the financial liability that is part of a group of financial liabilities or financial assets can be managed and evaluated consistently on a fair value basis; and
- it is a hybrid contract that contains an embedded derivative that significantly modifies the cash flows otherwise required by the contract.

The initial measurement of financial instruments at fair value through profit or loss is a one-time option on initial classification and is irrevocable until the financial asset is derecognised.

Equity instruments

At initial recognition, as long as the equity instrument is not held for trading or is not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Company can make an irrevocable election to measure any subsequent changes in fair value of the equity instruments in other comprehensive income, while the dividend revenue received on underlying equity instruments investments will still be recognised in profit or loss.

Regular way purchases and sales of financial assets are recognised and derecognised at settlement date in accordance with the Company's accounting policy.

Derecognition

Derecognition refers to the removal of a previously recognised financial asset or financial liability from the statement of financial position.

Derecognition of financial liabilities

A liability is derecognised when it is extinguished (i.e. when the obligation in the contract is discharged, cancelled or expires). An exchange of an existing financial liability for a new one with substantially modified terms, or a substantial modification to the terms of a financial liability, is treated as an extinguishment of the existing liability and recognition of a new financial liability.

The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

Derecognition of financial assets

A financial asset is derecognised when the holder's contractual rights to its cash flows expires, or the asset is transferred in such a way that all the risks and rewards of ownership are substantially transferred.

All the following criteria need to be satisfied for the derecognition of a financial asset:

- the right to receive cash flows from the asset has expired or been transferred;
- all risk and rewards of ownership of the asset have been substantially transferred; and
- the Company no longer controls the asset (i.e. it has no practical ability to make unilateral decisions to sell the asset to a third party).

On derecognition of a financial asset measured at amortised cost, the difference between the asset's carrying amount and the sum of the consideration received and receivable is recognised in profit or loss.

On derecognition of a debt instrument classified as fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investment revaluation reserve is reclassified to profit or loss.

On derecognition of an investment in equity that the Company elected to classify as at fair value through other comprehensive income, the cumulative gain or loss previously accumulated in the investments revaluation reserve is not reclassified to profit or loss, but is transferred to retained earnings.

Impairment

the Company recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income.

Loss allowance is not recognised for:

- financial assets measured at fair value through profit or loss; or
- equity instruments measured at fair value through other comprehensive income.

Expected credit losses are the probability-weighted estimate of credit losses over the expected life of a financial instrument. A credit loss is the difference between all contractual cash flows that are due and all cash flows expected to be received, all discounted at the original effective interest rate of the financial instrument.



The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 1: Summary of Significant Accounting Policies (cont.)

- f. **Financial Instruments (cont.)**  
the Company uses the following approach to impairment, as applicable under AASB 9: Financial Instruments:  
– the simplified approach  
*Simplified approach*  
  
The simplified approach does not require tracking of changes in credit risk at every reporting period, but instead requires the recognition of lifetime expected credit loss at all times.  
  
This approach is applicable to:  
– trade receivables  
**Recognition of expected credit losses in financial statements**  
  
At each reporting date, the Company recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.  
  
The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.  
  
Assets measured at fair value through other comprehensive income are recognised at fair value with changes in fair value recognised in other comprehensive income. The amount in relation to change in credit risk is transferred from other comprehensive income to profit or loss at every reporting period.
- g. **Impairment of Assets**  
At the end of each reporting period, the Company reviews the carrying amounts of its 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 of disposal and value in use, is compared to the asset's carrying amount. Any excess of the asset's carrying amount over its recoverable amount is recognised immediately in profit or loss.  
  
Where the future economic benefits of the asset are not primarily dependent upon the asset's ability to generate net cash inflows and when the Company would, if deprived of the asset, replace its remaining future economic benefits, value in use is determined as the depreciated replacement cost of an asset.  
  
Where it is not possible to estimate the recoverable amount of a class of asset, the Company estimates the recoverable amount of the cash-generating unit to which the asset belongs.  
  
Where an impairment loss on a revalued asset is identified, this is debited against the revaluation surplus in respect of the same class of asset to the extent that the impairment loss does not exceed the amount in the revaluation surplus for that same class of asset.
- h. **Employee Provisions**  
**Short-term employee benefits**  
Provision is made for the Company's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.  
  
The company's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of accounts payable and other payables in the statement of financial position.  
  
Contributions are made by the Company to an employee superannuation fund and are charged as expenses when incurred.
- i. **Cash and Cash Equivalents**  
Cash on hand equivalents includes cash on hand, deposits held at-call with banks, other short-term highly liquid investments.
- j. **Trade and Other Receivables**  
Receivables expected to be collected within 12 months of the end of the reporting period are classified as current assets. All other receivables are classified as non-current assets.
- k. **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.  
  
Cash flows are presented on a gross basis. The GST components of cash flows arising from investing or financing activities which are recoverable from, or payable to, the ATO are presented as operating cash flows included in receipts from customers or payments to suppliers.
- l. **Income Tax**  
No provision for income tax has been raised as the Company is exempt from income tax under Div 50 of the Income Tax Assessment Act 1997.

The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 1: Summary of Significant Accounting Policies (cont.)

- m. **Provisions**  
Provisions are recognised when the Company 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 recognised represent the best estimate of the amounts required to settle the obligation at the end of the reporting period.
- n. **Comparative Figures**  
Where required by Accounting Standards, comparative figures have been adjusted to conform with changes in presentation for the current financial year.  
  
Where the Company retrospectively applies an accounting policy, makes a retrospective restatement or reclassifies items in its financial statements, a third statement of financial position as at the beginning of the preceding period in addition to the minimum comparative financial statements must be presented.
- o. **Trade and Other Payables**  
Trade and other payables represent the liability outstanding at the end of the reporting period for goods and services received by the Company during the reporting period which remain unpaid. The balance is recognised as a current liability with the amount being normally paid within 30 days of recognition of the liability.
- p. **Contract Liabilities**  
Contract liabilities represent the Company's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the Company recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the Company has transferred the goods or services to the customer.
- q. **Lease liabilities**  
A lease liability is recognised at the commencement date of a lease. The lease liability is initially recognised at the present value of the lease payments to be made over the term of the lease, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. Lease payments comprise of fixed payments less any lease incentives receivable, variable lease payments that depend on an index or a rate, amounts expected to be paid under residual value guarantees, exercise price of a purchase option when the exercise of the option is reasonably certain to occur, and any anticipated termination penalties. The variable lease payments that do not depend on an index or a rate are expensed in the period in which they are incurred.  
  
Lease liabilities are measured at amortised cost using the effective interest method. The carrying amounts are remeasured if there is a change in the following: future lease payments arising from a change in an index or a rate used; residual guarantee; lease term; certainty of a purchase option and termination penalties. When a lease liability is remeasured, an adjustment is made to the corresponding right-of use asset, or to profit or loss if the carrying amount of the right-of-use asset is fully written down.
- r. **New Accounting Standards and Interpretations not yet mandatory or early adopted**  
Australian Accounting Standards and Interpretations that have recently been issued or amended but are not yet mandatory, have not been early adopted by the Company for the annual reporting period ended 30 June 2021. the Company has not yet assessed the impact of these new or amended Accounting Standards and Interpretations.
- s. **Critical Accounting Estimates and Judgements**  
The Directors evaluate estimates and judgements incorporated into the financial statements based on historical knowledge and best available current information. Estimates assume a reasonable expectation of future events and are based on current trends and economic data, obtained both externally and within the Company.
- Key estimates**  
(i) *Impairment*  
the Company assesses impairment at the end of each reporting period by evaluating conditions and events specific to the Company that may be indicative of impairment triggers.  
  
(ii) *Plant and equipment*  
As indicated in Note 1(d), the Company reviews the useful life of plant and equipment on annual basis.  
(iii) *Receivables*  
The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.



The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 2: Revenue

	2022 \$	2021 \$
Revenue from contracts with customers		
Care recoveries	42,782,629	43,384,615
Respite accommodation	730,595	674,627
Other revenue from contracts with customers	708,143	606,783
	44,221,367	44,666,025
Other revenue		
Operating activities		
Operating grants	1,430,169	345,731
Sponsorship	5,077	-
Donations and Bequests	12,257	1,141,850
Government grant - Cash Flow Boost	-	50,000
	1,447,503	1,537,581
Non operating activities		
Other interest received	47,011	85,136
Dividend and distribution income	231,965	29,664
Imputation credits	72,491	12,223
Net increase/(decrease) in fair value of financial assets	(646,138)	139,511
	(294,671)	266,534
Total revenue	45,374,199	46,470,140

Note 3: Results for the Year

The result for the year was derived after charging / (crediting) the following items:

Finance Cost includes all interest-related expenses, other than those arising from financial assets at fair value through profit or loss. The following amounts have been included in the finance cost line in the statement of profit or loss and other comprehensive income for the report period presented:

	2022 \$	2021 \$
Finance Costs		
Financial liabilities measured at amortised cost:		
Finance costs on borrowings	-	4,757
Finance costs on lease liabilities	143,196	115,188
Total finance costs	143,196	119,945

The result for the year includes the following specific expenses:

Employee benefits expense	37,619,037	35,045,060
Depreciation expense	450,085	388,183
Amortisation of right-of-use asset	790,731	525,587
Rent of properties	387,336	409,187
Defined contribution superannuation expense	3,165,492	2,832,183

Note 4: Operating Segments

the Company operated predominately in one business and geographical segment being the provision of attendant care and other support services in South Australia to those who have suffered a spinal cord injury.

Note 5: Cash and Cash Equivalents

	\$	\$
Cash at bank and in hand	12,348,446	17,484,380
Reconciliation of cash	12,348,446	17,484,380

Cash and Cash Equivalents reported in the statement of cash flows are reconciled to the equivalent items in the statement of financial position as follows:

Cash and cash equivalents	12,348,446	17,484,380
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The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Notes to the Financial Statements  
For the Year Ended 30 June 2022

Note 6: Trade and Other Receivables

	2022 \$	2021 \$
CURRENT		
Trade receivables	2,679,979	2,721,124
Other receivable - NDIA one off grant	1,372,908	-
Provision for impairment	(100,000)	(100,000)
	3,952,887	2,621,124

The Company applies the simplified approach to providing for expected credit losses prescribed by AASB 9, which permits the use of the lifetime expected loss provision for all accounts receivable. To measure the expected credit losses, accounts receivable have been grouped based on shared credit risk characteristics and the days past due. The loss allowance provision as at 30 June 2022 is determined as follows;

	Gross Amount \$	Past due and impaired \$	< 30 \$	31-60 \$	61-90 \$	> 90 \$	Within initial trade terms \$
2022							
Trade and term receivables	2,579,979	100,000	392,283	214,286	59,263	415,330	1,398,817
Other receivable - NDIA one off grant	1,372,908	-	-	-	-	-	1,372,908
Total	3,952,887	100,000	392,283	214,286	59,263	415,330	2,771,725
2021							
Trade and term receivables	2,621,124	100,000	256,506	136,291	79,318	436,189	1,612,820
Total	2,621,124	100,000	256,506	136,291	79,318	436,189	1,612,820

Collateral held as security

the Company does not hold any collateral over receivable balances.

The carrying value of trade receivables is considered a reasonable approximation of fair value due to the short-term nature of the balances.

The maximum exposure to credit risk at the reporting date is the fair value of each class of receivables in the financial statements.

Note 7: Inventories

	2022 \$	2021 \$
CURRENT		
At cost:		
Merchandise & consumables	145,321	211,356
	145,321	211,356

Note 8: Financial Assets

NON-CURRENT		
Financial assets designated as fair value through profit or loss:		
Investments at fair value shares in listed corporations and managed funds	7,049,033	1,524,106
	7,049,033	1,524,106



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Note 9: Property, Plant and Equipment

	2022 \$	2021 \$
Land and buildings:		
At cost	4,588,440	4,407,431
Accumulated depreciation	(1,073,503)	(901,790)
	<u>3,514,937</u>	<u>3,505,641</u>
Plant and equipment:		
At cost	420,441	726,739
Accumulated depreciation	(282,599)	(600,016)
	<u>137,842</u>	<u>126,723</u>
Furniture, fixtures and fittings:		
At cost	238,770	230,935
Accumulated depreciation	(159,168)	(158,024)
	<u>79,602</u>	<u>72,911</u>
Improvements:		
At cost	1,808,935	418,258
Accumulated depreciation	(232,332)	(183,522)
	<u>1,576,603</u>	<u>234,736</u>
Total plant and equipment	<u>1,794,047</u>	<u>434,370</u>
Total property, plant and equipment	<u>5,308,984</u>	<u>3,940,011</u>

Movements in carrying amounts of property, plant and equipment

Movement in the carrying amounts for each class of property, plant and equipment between the beginning and the end of the current financial year:

	Land and Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Improvements	Total
	\$	\$	\$	\$	\$
Year ended 30 June 2022					
Balance at the beginning of year	3,505,641	126,723	72,911	234,736	3,940,011
Additions	234,274	-	7,835	1,337,584	1,579,693
Disposals	(172)	(306,298)	-	-	(306,470)
Depreciation	(171,713)	317,417	(1,144)	(48,810)	95,750
Transfers	(53,093)	-	-	53,093	-
Balance at the end of the year	<u>3,514,937</u>	<u>137,842</u>	<u>79,602</u>	<u>1,576,603</u>	<u>5,308,984</u>

	Land and Buildings	Plant and Equipment	Furniture, Fixtures and Fittings	Improvements	Total
	\$	\$	\$	\$	\$
Year ended 30 June 2021					
Balance at the beginning of year	3,609,655	136,127	87,036	263,333	4,096,151
Additions	-	117,403	8,644	-	126,047
Disposals	-	(4,872)	-	-	(4,872)
Depreciation	(104,014)	(121,935)	(22,769)	(28,597)	(277,315)
Balance at the end of the year	<u>3,505,641</u>	<u>126,723</u>	<u>72,911</u>	<u>234,736</u>	<u>3,940,011</u>

Note 10: Right-of-use Assets

	2022 \$	2021 \$
NON-CURRENT		
Right-of-use assets	4,286,383	4,286,383
Accumulated depreciation	(1,985,663)	(1,194,932)
	<u>2,300,720</u>	<u>3,091,451</u>

Note 11: Other Assets

	2022 \$	2021 \$
CURRENT		
Prepayments	61,197	184,535
	<u>61,197</u>	<u>184,535</u>

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Note 12: Trade and Other Payables

	2022 \$	2021 \$
CURRENT		
Unsecured liabilities:		
Trade payables	49,755	163,279
GST payable/(receivable)	71,440	(79,147)
Other payables and accruals	<u>731,288</u>	<u>759,042</u>
	<u>852,483</u>	<u>843,174</u>
a. Financial liabilities at amortised cost classified as trade and other payables:		
- total current	852,483	843,174
- total non-current	-	-
	<u>852,483</u>	<u>843,174</u>
Less GST payable/(receivable)	<u>(71,440)</u>	<u>79,147</u>
Financial liabilities as accounts payable and other payables	<u>781,043</u>	<u>922,321</u>

Collateral pledged:

No collateral has been pledged for any of the trade and other payable balances.

All amounts are short term and the carrying values are considered to be a reasonable approximation of fair value.

Note 13: Contract Liabilities

	2022 \$	2021 \$
CURRENT		
Unused grant funding	202,802	116,397
Total current contract liabilities	<u>202,802</u>	<u>116,397</u>



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<b>Note 14: Lease liabilities</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Lease liabilities	741,781	761,391
	<u>741,781</u>	<u>761,391</u>
NON-CURRENT		
Lease liabilities	1,754,556	2,442,667
	<u>1,754,556</u>	<u>2,442,667</u>
Total lease liabilities	<u>2,496,337</u>	<u>3,204,058</u>
<b>Note 15: Employee benefits</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
CURRENT		
Annual leave	631,574	592,666
Long service leave	1,861,479	1,456,258
	<u>2,493,053</u>	<u>2,048,924</u>
NON-CURRENT		
Long service leave	499,389	448,734
	<u>499,389</u>	<u>448,734</u>
Total employee benefits	<u>2,992,442</u>	<u>2,497,658</u>
<b>Analysis of Employee Provisions</b>		<b>Employee Provisions</b>
		<b>\$</b>
Opening balance at 1 July 2021		2,497,658
Additional provisions raised during the year		1,201,053
Amounts used		<u>(706,269)</u>
Balance at 30 June 2022		<u>2,992,442</u>
<b>Note 16: Leasing Commitments</b>		
	<b>2022</b>	<b>2021</b>
	<b>\$</b>	<b>\$</b>
Committed at the reporting date but not recognised as liabilities, payable:		
- Not later than one year	114,286	39,348
- Between one year and five years	-	-
	<u>114,286</u>	<u>39,348</u>

Leases are in place for office premises and motor vehicles. Lease payments are increased on an annual basis to reflect market rentals. Leases are now accounted for under AASB 16: *Leases* , with a right-of-use asset and corresponding lease liability being recognised. Committed leases at the reporting date but not recognised as liabilities, presented above, represent short-term leases that are exempt from AASB 16: *Leases* .

**Note 17: Financial Risk Management**

the Company's financial instruments consist mainly of trade receivables and payables, deposits with banks and investments in listed shares.  
The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies to these financial statements, are as follows:

	<b>Note</b>	<b>2022</b>	<b>2021</b>
		<b>\$</b>	<b>\$</b>
<b>Financial assets</b>			
Financial assets at fair value through profit or loss:			
- held for trading listed shares	8	7,049,033	1,524,106
Financial assets at amortised cost:			
- cash and cash equivalents	5	12,348,446	17,484,380
- trade and other receivables	6	<u>3,952,887</u>	<u>2,621,124</u>
<b>Total financial assets</b>		<u>23,350,366</u>	<u>21,629,610</u>
<b>Financial liabilities</b>			
Financial liabilities at amortised cost:			
- trade and other payables	12a	781,043	922,321
<b>Total financial liabilities</b>		<u>781,043</u>	<u>922,321</u>

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**Note 17: Financial Risk Management (cont.)**

**Specific Financial Risk Exposures and Management**

The main risks the Company is exposed to through its financial instruments are credit risk, liquidity risk and market risk relating to interest rate risk, currency risk and price risk.

There have been no substantive changes in the types of risks the Company is exposed to, how these risks arise, or the Company's objectives, policies and processes for managing or measuring the risks from the previous period.

a. **Credit Risk**

Exposure to credit risk relating to financial assets arises from the potential non-performance by counterparties of contract obligations that could lead to a financial loss for the Company.

the Company does not have any material credit risk exposures as its major source of revenue is the receipt of care recoveries.

*Credit risk exposures*

Credit risk arises from cash and cash equivalents, derivative financial instruments and deposits with banks and financial institutions, as well as credit exposure to wholesale retail customers, including outstanding receivables and committed transactions.

the Company has adopted a policy of only dealing with creditworthy counterparties as a means of mitigating the risk of financial loss from defaults. The utilisation of credit limits by customers is regularly monitored by line management. Customers who subsequently fail to meet their credit terms are required to make purchases on a prepayment basis until creditworthiness can be re-established.

Trade receivables consist of a large number of customers, spread across diverse industries and geographical areas. Ongoing credit evaluation is performed on the financial condition of accounts receivable.

The Committee of Management receives monthly reports summarising the turnover, trade receivables balance and aging profile of each of the key customers individually and the Company's other customers analysed by industry sector as well as a list of customers currently transacting on a prepayment basis or who have balances in excess of their credit limits.

Management considers that all the financial assets that are not impaired for each of the reporting dates under review are of good credit quality, including those that are past due. Details with respect to credit risk of accounts receivable and other debtors are provided in Note 6.

The credit risk for liquid funds and other short-term financial assets is considered negligible, since the counterparties are reputable banks with high quality external credit ratings.

b. **Liquidity Risk**

Liquidity risk arises from the possibility that the Company might encounter difficulty in settling its debts or otherwise meeting its obligations in relation to financial liabilities.

the Company's policy is to ensure that it will always have sufficient cash to allow it to meet its liabilities as and when they fall due. the Company maintains cash and marketable securities to meet its liquidity requirements for up to 30-day periods. Funding for long-term liquidity needs is additionally secured by an adequate amount of committed credit facilities and the ability to sell long-term financial assets.

the Company manages its liquidity needs by carefully monitoring scheduled debt servicing payments for long-term financial liabilities as well as cash-outflows due to day-to-day business.

Liquidity needs are monitored in various time bank, on a day-to-day and week-to-week basis, as well as on the basis of a rolling 30-day projection. Long-term liquidity needs for a 180-day and a 360-day period are identified monthly.

At the reporting date, these reports indicate that the Company expected to have sufficient liquid resources to meet its obligations under all reasonably expected circumstances and will not need to draw down any of the financing facilities.

The table below reflects an undiscounted contractual maturity analysis for non-derivative financial liabilities. the Company does not hold any derivative financial liabilities directly.

Cash flows realised from financial assets reflect management's expectation as to the timing of realisation. Actual timing may therefore differ from that disclosed. The timing of cash flows presented in the table to settle financial liabilities reflects the earliest contractual settlement dates.



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Note 17: Financial Risk Management (cont.)

Financial liability and financial asset maturity analysis									
	Within 1 Year		1 to 5 Years		Over 5 Years		Total		
	2022	2021	2022	2021	2022	2021	2022	2021	
	\$	\$	\$	\$	\$	\$	\$	\$	
<b>Financial liabilities due for payment</b>									
Accounts payable and other payables (excluding estimated annual leave and deferred income)	781,043	922,321	-	-	-	-	781,043	922,321	
Bank loan	-	-	-	-	-	-	-	-	
Total expected	781,043	922,321	-	-	-	-	781,043	922,321	
<b>Financial assets – cash flows realisable</b>									
Cash and cash equivalents	12,348,446	17,484,380	-	-	-	-	12,348,446	17,484,380	
Listed investments at fair value shares in listed corporations and managed funds	7,049,033	1,524,106	-	-	-	-	7,049,033	1,524,106	
Trade and other receivables	3,952,887	2,621,124	-	-	-	-	3,952,887	2,621,124	
Total anticipated inflows	23,350,366	21,629,610	-	-	-	-	23,350,366	21,629,610	
Net (outflow)/inflow expected on financial instruments	22,569,323	20,707,289	-	-	-	-	22,569,323	20,707,289	

c. Market risk

- (i) *Interest rate risk*
- Exposure to interest rate risk arises on financial assets and financial liabilities recognised at the end of the reporting period whereby a future change in interest rates will affect future cash flows or the fair value of fixed rate financial instruments.
- The financial instruments that expose the Company to interest rate risk are limited to listed shares, bank loans and cash on hand.
- the Company's policy is to minimise interest rate cash flow risk exposures on long-term financing. Longer-term borrowings are therefore usually at fixed rates. At the reporting date, the Company is exposed to changes in market interest rates through its bank borrowings, which are subject to variable interest rates.
- (ii) *Other price risk*
- Other price risk relates to the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk) of securities held.
- the Company is exposed to equity securities price risk. This arises from listed investments held by the Company and classified as financial assets and liabilities.

Sensitivity analysis

The following table illustrates sensitivities to the Company's exposures to changes in interest rates and equity prices. The table indicates the impact on how profit and equity values reported at the end of the reporting period would have been affected by changes in the relevant risk variable that management considers to be reasonably possible.

These sensitivities assume that the movement in a particular variable is independent of other variables.

	Surplus	Equity
	\$	\$
<b>Year ended 30 June 2022</b>		
+/- 0.25% in interest rates	30,871	30,871
+/- 10% in listed investments	704,900	704,900
<b>Year ended 30 June 2021</b>		
+/- 0.25% in interest rates	43,711	43,711
+/- 10% in listed investments	152,400	152,400

No sensitivity analysis has been performed on foreign exchange risk as the Company has no material exposures to currency risk. There have been no changes in any of the assumptions used to prepare the above sensitivity analysis from the prior year.

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Note 17: Financial Risk Management (cont.)

Fair Values  
Fair value estimation

The fair values of financial assets and financial liabilities are presented in the following table and can be compared to their carrying amounts as presented in the statement of financial position.

Refer to Note 21 for detailed disclosures regarding the fair value measurement of the Company's financial assets and financial liabilities.

Most of these instruments, which are carried at amortised cost (ie accounts receivables, loan liabilities), are to be held until maturity and therefore the fair value figures calculated bear little relevance to the Company.

Note	2022		2021	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
	\$	\$	\$	\$
<b>Financial assets</b>				
Financial assets at amortised cost:				
– cash and cash equivalents	5	12,348,446	12,348,446	17,484,380
– trade and other receivables	6	3,952,887	3,952,887	2,621,124
Total financial assets at amortised cost		16,301,333	16,301,333	20,105,504
Financial assets at fair value through profit or loss:				
– investments held for trading	8, 21	7,049,033	7,049,033	1,524,106
Total financial assets at fair value through profit or loss		7,049,033	7,049,033	1,524,106
<b>Total financial assets</b>		23,350,366	23,350,366	21,629,610
<b>Financial liabilities</b>				
Financial liabilities at amortised cost:				
– trade and other payables	12a	781,043	781,043	922,321
<b>Total financial liabilities</b>		781,043	781,043	922,321

- (i) Cash on hand, trade and other receivables, and trade and other payables are short-term instruments in nature whose carrying amount is equivalent to fair value. Trade and other payables exclude amounts provided for annual leave, which is outside the scope of AASB 9.

Note 18: Key Management Personnel Remuneration

The totals of remuneration paid to the key management personnel of the Company during the year as are follows:

	2022	2021
	\$	\$
<b>Other Key Management Personnel</b>		
Short-term employee benefits	1,305,768	1,284,482
Long-term benefits	118,897	114,498
	1,424,665	1,398,980
<b>Directors of the Board</b>		
Director Remuneration	144,426	61,673
	144,426	61,673
Total Key Management Personnel Remuneration	1,569,091	1,460,653

Other Key Management Personnel Transactions

For details of other transactions with key management personnel, refer to Note 23: Related Party Transactions.

Note 19: Auditor's Remuneration

	2022	2021
	\$	\$
Remuneration of the auditor for:		
Audit of financial statements	21,850	20,850
	21,850	20,850



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Note 20: Fair Value Measurement

the Company measures and recognises financial assets at fair value through profit or loss on a recurring basis after initial recognition.

the Company does not subsequently measure any liabilities at fair value on a recurring basis, or any assets or liabilities at fair value on a non-recurring basis.

a. Fair Value Hierarchy

AASB 13: *Fair Value Measurement* requires the disclosure of fair value information by level of the fair value hierarchy, which categorises fair value measurements into one of three possible levels based on the lowest level that an input that is significant to the measurement can be categorised into as follows:

Level 1	Level 2	Level 3
Measurements based on quoted prices (unadjusted) in active markets for identical assets or liabilities that the Company can access at the measurement date.	Measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly.	Measurements based on unobservable inputs for the asset or liability.

The fair values of assets and liabilities that are not traded in an active market are determined using one or more valuation techniques. These valuation techniques maximise, to the extent possible, the use of observable market data. If all significant inputs required to measure fair value are observable, the asset or liability is included in Level 2. If one or more significant inputs are not based on observable market data, the asset or liability is included in Level 3.

Valuation techniques

the Company selects a valuation technique that is appropriate in the circumstances and for which sufficient data is available to measure fair value. The availability of sufficient and relevant data primarily depends on the specific characteristics of the asset or liability being measured. The valuation techniques selected by the Company are consistent with one or more of the following valuation approaches:

- *Market approach* uses prices and other relevant information generated by market transactions for identical or similar assets or liabilities.
- *Income approach* converts estimated future cash flows or income and expenses into a single discounted present value.
- *Cost approach* reflects the current replacement cost of an asset at its current service capacity.

Each valuation technique requires inputs that reflect the assumptions that buyers and sellers would use when pricing the asset or liability, including assumptions about risks. When selecting a valuation technique, the Company gives priority to those techniques that maximise the use of observable inputs and minimise the use of unobservable inputs. Inputs that are developed using market data (such as publicly available information on actual transactions) and reflect the assumptions that buyers and sellers would generally use when pricing the asset or liability are considered observable, whereas inputs for which market data is not available and therefore are developed using the best information available about such assumptions are considered unobservable.

The following tables provide the fair values of the Company's assets and liabilities measured and recognised on a recurring basis after initial recognition and their categorisation within the fair value hierarchy:

		30 June 2022				
	Note	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	
Recurring fair value measurements						
Financial assets						
Financial assets at fair value through profit or loss						
–	Investment in listed companies and managed funds	8	7,049,033	-	-	7,049,033
Total financial assets recognised at fair value on a recurring basis			7,049,033	-	-	7,049,033
		30 June 2021				
	Note	Level 1 \$	Level 2 \$	Level 3 \$	Total \$	
Recurring fair value measurements						
Financial assets						
Financial assets at fair value through profit or loss						
–	Investment in listed companies and managed funds	8	1,524,106	-	-	1,524,106
Total financial assets recognised at fair value on a recurring basis			1,524,106	-	-	1,524,106

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Note 21: Contingencies

Contingent Liabilities

the Company had the following contingent liabilities at the end of the reporting period:

the Company executed a Deed on 24 September 2009 with the South Australian Housing Trust (SAHT). The Deed is in relation with Corriedale Park Project whereby SAHT contributed \$716,625 (GST exclusive). the Company has an obligation until 24 September 2039 to repay the full amount of the SAHT contribution if the Company breaches the relevant clauses of the Deed and if it fails to rectify the breach in accordance with the provisions of the Deed.

In 2007, the Company entered into an Affordable Housing Program Facilitation Agreement with the Minister of Housing and SAHT. The agreement is in relation with Ramsay Rebuild Project whereby SAHT provided grant of \$400,000. If SAHT exercises the option available in the agreement following default by the Company under clause 23 of the agreement, monies payable by SAHT under the relevant clauses of the agreement shall be rebateable by the Company to SAHT to the value of monies calculated under Schedule 5 Item 5 of the Agreement and any costs incorrect or assumed by SAHT in respect of the proceeding under the clause 23 of the Agreement.

Note 22: Related Parties

the Company's main related parties are as follows:

(i) Key management personnel:

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any director (whether executive or otherwise) of that entity are considered key management personnel.

For details of remuneration disclosures relating to key management personnel, refer to Note 18: Key Management Personnel Remuneration.

(ii) Transactions with related parties

There were no transactions with related parties during the current and previous financial year.



The Paraplegic & Quadriplegic Association of South Australia Ltd  
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Note 23: Cash Flow Information

Reconciliation of result for the year to cashflows from operating activities

Reconciliation of net income to net cash provided by operating activities:		
	2022	2021
	\$	\$
Surplus for the year	2,226,848	7,156,933
Cash flows excluded from surplus attributable to operating activities		
Non-cash flows in surplus:		
Depreciation	1,240,816	913,770
Net gain/(loss) on investment portfolio	646,138	(139,511)
Changes in assets and liabilities:		
(increase)/decrease in trade and other receivables	(1,331,763)	1,793,605
(increase)/decrease in other assets	123,338	(116,283)
(increase)/decrease in inventories	66,035	(88,214)
(decrease)/increase in contract liabilities	86,405	(2,330,050)
(decrease)/increase in trade and other payables	(230,056)	(544,757)
(decrease)/increase in employee benefits	494,784	315,495
Cashflows from operations	3,322,545	6,960,988

Note 24: Events after the end of the Reporting Period

No matter or circumstance has arisen since 30 June 2022 that has significantly affected, or may significantly affect the Company's operations, the results of those operations, or the Company's state of affairs in future financial years.

Note 25: Company Details

The registered office of the Company is:

The Paraplegic & Quadriplegic Association of South Australia limited  
225 Greenhill Road  
DULWICH SA 5065

The Paraplegic & Quadriplegic Association of South Australia Ltd  
ABN: 92 713 327 348  
Directors' Declaration

The Directors of the Company declare that, in the Directors' opinion:

- 1) The financial statements and notes, as set out on pages 5 to 26, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
  - a. comply with Australian Accounting Standards; and
  - b. give a true and fair view of the financial position of the Company as at 30 June 2022 and of its performance for the year ended on that date.
- 2) There are reasonable grounds to believe that the Company is able to pay its debts as and when they become due and payable.

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



Beth Davidson-Park (Chair)



Antonios (Tony) Vroulis (Treasurer)

Dated this 8 day of November 2022



**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE PARAPLEGIC & QUADRIPLAGIC ASSOCIATION OF SOUTH AUSTRALIA LTD**

**Opinion**

We have audited the financial report of The Paraplegic & Quadriplegic Association of South Australia Ltd ('the Company'), which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows 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 of The Paraplegic & Quadriplegic Association of South Australia Ltd, is in accordance with the *Australian Charities and Not-for-profits Commission Act 2012*; including:

- (i) giving a true and fair view of the Company's financial position as at 30 June 2022 and of its financial performance for the year then ended; and
- (ii) complying with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Regulations 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 Company in accordance with the ethical requirements of the Accounting Professional & 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Other information**

The Directors are responsible for the other information. The other information comprises the Directors' Report for the year ended 30 June 2022, 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 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 the other information we are required to report that fact. We have nothing to report in this regard.

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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE PARAPLEGIC & QUADRIPLAGIC ASSOCIATION OF SOUTH AUSTRALIA LTD  
(CONT)**

**Directors' responsibility for the financial report**

The Directors of The Paraplegic & Quadriplegic Association of South Australia Ltd are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards and the *Australian Charities and Not-for-profits Commission Act 2012*. This responsibility includes such internal control as the Directors determine is necessary to enable the preparation of the financial report that gives a true and fair view so that it is free from material misstatement, whether due to fraud or error.

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 related to going concern and using the going concern basis of accounting unless the Members either intend to liquidate the Company or to cease operations, or have no realistic alternative but to do so.

**Auditor's responsibility 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.

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 Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.

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**INDEPENDENT AUDITOR'S REPORT  
TO THE MEMBERS OF THE PARAPLEGIC & QUADRIPELEGIC ASSOCIATION OF SOUTH AUSTRALIA LTD  
(CONT)**

*Auditor's responsibility for the audit of the financial report (cont)*

- Conclude on the appropriateness of the Directors 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 Company'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 Company 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 the Directors 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.

*Nexia Edwards Marshall*

Nexia Edwards Marshall  
Chartered Accountants

*D. Pozza*

Damien Pozza  
Partner

Adelaide  
South Australia

8 November 2022

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**THANK YOU!**

PQSA and HomeCare+ are proud of our achievements during the past year. We look forward to continuing to support the disability community across South Australia to live their potential.



The Paraplegic & Quadriplegic Association of South Australia Ltd

ACN 644 670 977 / ABN 92 713 327 348

Providing services to South Australians for over 50 years



Follow us:      
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#### After Hours Emergencies

(20:00 - 07:00 and  
all hours on weekends)

All Areas: 1300 559 331  
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