community options

Annual Report

2023-24

Acknowledgement of country

Community Options acknowledges the Traditional Custodians of the Land on which we work and live. We recognise their continuing connection to land, water and community and pay respect to Elders past, present and emerging.

Contents

Our Impact 2023 - 2024

$230,621

supplied in home modifications

21,312

hours of in home
support delivered

Services provided to over

1,700 clients

$566,253

supplied in equipment and aids

1,400+

referrals received
for services

31,000

hours of Case Management
Services provided

Chairperson and Chief Executive Officer's Report

In the financial year 2023-24, Community Options remained dedicated to our mission and vision of delivering high-quality coordination services to vulnerable members of the community through the Commonwealth Home Support Program (CHSP), Home Care Packages (HCP), National Disability Insurance Scheme (NDIS), and ACT Health-funded programs. The year brought numerous changes, but we adapted swiftly and effectively. Our team demonstrated resilience and commitment, ensuring that we continued to meet the needs of our clients and maintain the highest standards of service. We strengthened our partnerships, enhanced our service delivery, and embraced new technologies to improve our operational efficiency. As a result, we were able to provide uninterrupted support to those who rely on us.

Aged care programs

Community Options continued to provide Home Care Packages (HCP) and Commonwealth Home Support Program (CHSP) services while implementing new practices in response to the federal government's ongoing Aged Care Reform. The Strengthened Provider Governance Systems mandate that in-home service providers and residential care providers establish a Consumer Advisory Body and Clinical Advisory Committee. These bodies are crucial for involving older Australians in the decision-making processes of their service providers. We received significant interest from our clients across both Aged Care and NDIS programs, leading us to hold quarterly meetings to seek their feedback and input. These interactions are instrumental in helping us continuously improve and adapt our services to meet client expectations.

Home Care Packages (HCP)

We saw steady growth in our Home Care Packages (HCP) during the financial year 2023-24, delivering for 187 clients receiving HCP services. More than 70% of our HCP clients are at levels 3 and 4, indicating complex care needs. Our coordinators consistently demonstrate their expertise in service selection and coordination to ensure the safety and well-being of our clients. Through the Consumer Advisory Body meetings, we have received positive feedback from our HCP clients, affirming the quality of our services.

In December 2023, we participated in the Home Care Pricing Audit conducted by the Aged Care Quality and Safety Commission. We showcased a thorough understanding of our legislative obligations related to HCP pricing and were found to be fully compliant. Looking ahead, we aim to continue expanding our HCP client base while maintaining our commitment to delivering high-quality coordination services.

Commonwealth Home Support Program (CHSP)

The Commonwealth Home Support Program (CHSP) serves older Australians with entry-level care needs, and we currently provide services to 240 clients under this program. In June 2024, an extension of funding under CHSP to deliver Goods, Equipment, and Assistive Technology was received. This additional funding will allow us to further enhance the support we provide to our clients, ensuring they have access to the necessary equipment and resources to maintain their independence and improve their quality of life.

National Disability Insurance Scheme (NDIS)

In early 2024, the Board of Directors decided to transition out of NDIS Plan Management and continue solely as a Support Coordination provider. To ensure this transition complied with all safety and quality standards, Community Options worked closely with the NDIA Quality and Safeguards Commission during the transition out process and received positive feedback from the Commission. This transition was successfully completed in May 2024, with a client-focused approach to ensure the continuity of care for Plan Management participants.

In April 2024, Community Options began the two-stage NDIS recertification audit with Citation Certification to re-register as a Support Coordination-only provider. The audit found no major non-conformances, and all aspects of our service delivery met the NDIS practice standards. This outcome reaffirms our commitment to maintaining the highest levels of service quality and compliance.

ACT Government Funded Programs

Palliative Care Program

The Palliative Care Program provides invaluable non-clinical care to individuals at the end of their life. In the financial year 2023-2024, we supported 122 clients under this program, offering essential community-based services and case management to help both individuals and their families focus on quality of life during challenging times. We will continue to accept referrals from hospitals, hospices, and community settings to ensure comprehensive and compassionate care for people at the end of their life.

Women and Newborn Community Support Program (WaNCSP)

The WaNCSP provides case management and in-home services to support eligible families with newborns in the ACT. The program serviced over 132 clients aged between 14 and 46 in the financial year 2023-2024 which highlights the extensive reach and impact of the program within the community.

Community Assistance Support Program (CASP) and Community Assistance Temporary Supports Programs (CATS)

On 1 October 2023, the new Community Assistance Temporary Supports (CATS) program replaced the Community Assistance Support Program (CASP), Flexible Family Support (FFS), and Transitional Care programs (TSP). Unfortunately, Community Options was not successful in the tendering process for CATS, which has significantly impacted our organisation, resulting in a substantial reduction in staffing. Despite this outcome, we continue to seek feedback from relevant ministers regarding our tender submission, although we have yet to receive insights that could help improve future applications.

As part of the transition, Community Options referred all CASP clients to the new CATS providers, ensuring continuity of care for Canberrans in need of in-home services post-hospitalisation. Six community organisations in the ACT have taken on various roles to support these services, and Community Options fully transitioned out of the program by October 2023.

Client Record Management (CRM) Transition

In March 2023, we were informed by our CRM provider, Telstra Care Manager (TCM) and Community Connect (CC), that both platforms would no longer be supported, necessitating a transition to a new CRM system. The operations team conducted a thorough scoping study and performed reference checks with other community service and healthcare providers to identify a suitable CRM platform. As part of this transition, we engaged our process automation developer to conduct suitability tests to ensure the new platform would integrate seamlessly with our existing business processes. Based on these consultations, we determined that Nightingale CRM was the most appropriate platform to replace both TCM and CC.

The rollout of the new CRM was implemented in three stages, beginning with the Home Care Packages (HCP) team, followed by the NDIS, and CHSP teams. Throughout the transition, there was no downtime in client service delivery, and staff adapted confidently to the change. The new software effectively meets all of our functional and reporting requirements and we are continuously working with software developers to improve efficiency.

Thank you

We would like to acknowledge the families and people we have supported and served this year. It is an incredible privilege to be of service and we thank you for your support and acknowledgement of our role.

Once again we would like to acknowledge our staff who have continued to provide quality service to our clients. We would also like to especially acknowledge those staff who have embraced the changing environment and responded positively to the changed way we will work with our clients into the future.

Also thanks to our provider agencies who work in partnership with us and to our funding bodies with whom we continue to have positive and constructive relationships, particularly in this period of change and transition.

We would particularly like to acknowledge the contribution of the members of our Board who play such an important role and who make such an important contribution to Community Options.

John Fely
Chair Person

Brian Corley
Chief Executive Officer/ Board Member

About Community Options

Who we are

Community Options is an ACT not-for-profit community-based organisation with more than 30 years of experience in providing services to older people, people with disabilities and their families and carers.

We specialise in providing coordination and intensive case management services to people with complex needs by providing a range of in-home and community-based support services.

Our mission

Our mission is to provide support to people in the Canberra region, their families and friends. We strive to provide excellence in support services to our clients that will enable them to achieve a greater degree of independence and continue living quality lives in the community.

Our vision

Our vision is for all the people we serve, their families and friends to live good and full lives. We believe that this can be achieved through the person continuing to be a contributing and valued member of their community. To do this we aim to support people to maintain relationships, roles and connections to enhance the opportunities for people to enjoy life.

Our values

Commitment: We are committed to providing high-quality support services to our clients in a manner that respects individual choices, enhances our clients' self-determination and promotes their dignity and meaningful and valued social roles.

Excellence

We strive for excellence and quality in everything we do.

Professionalism and integrity

: At all times, we act with integrity, aim to provide high-quality service that is reliable and responsive to individual client needs and take pride in what we do.

Good working relationships and teamwork

We work with one another with enthusiasm, appreciation and respect.

Personal development

We value and actively pursue opportunities for staff professional growth and development.

Our programs and services

Community Options offers a wide range of programs and services to people in Canberra and the surrounding region, their families and friends. We provide services to some of the most vulnerable and disadvantaged members of our local community.

ACT Government Funded Programs

Community Options delivered services through the following programs funded by the ACT Government:

The Palliative Care Program

Delivers intensive case management and in-home and community-based support services (non-clinical) to people diagnosed with end-stage illnesses who wish to die at home or remain at home for as long as possible.

The Women and Newborn Community Support Program

Provides short-term support to vulnerable and disadvantaged women and their newborn babies who may be at risk of long non-medical hospital stays, other social welfare risks, or both, due to a lack of informal support, social isolation, financial and social disadvantage and other vulnerabilities experienced during the postnatal period.

Commonwealth Government Funded Programs

Community Options delivered services through the following programs funded by the Australian Government:

The National Disability Insurance Scheme (NDIS)

Funded by the National Disability Insurance Agency and provides support to people with disabilities aged under 65 years, whose conditions are permanent or likely to be permanent. The NDIS is based on individualised funding packages of support to eligible people with disabilities. Under the NDIS, Community Options specialises in plan management and the coordination of support to people with complex needs and support requirements.

The Commonwealth Home Support Program (CHSP)

Funded by the Department of Social Services which provides entry-level in-home support for older people (65 years or older, or 50 years or older and identifying as Aboriginal or Torres Strait Islanders) and their carers who need assistance to keep living independently at home and in their community.

Home Care Packages Program

Community Options is an approved provider of home care under the Aged Care Act 1997.
The Home Care Packages program provides long-term support to older people (65 years or older, or 50 years or older and identifying as Aboriginal or Torres Strait Islanders) who want to remain living in their own home. As an approved Home Care Package provider, Community Options administers a client's package funds and provides case management support and advice.

Community Options Board of Management

John Fely
Chair Person

Mr Fely is an experienced government sector senior executive and not-for-profit board member with a track record in government for implementing large-scale programs that improve the efficiency, reliability, and responsiveness of public services. He retired from the Australian Public Service as a First Assistant Secretary and has served on the Community Options Board for the past nine years. Mr Fely currently is an Advisor, Government and Strategic Relationships at Aspen Medical.

His roles have included: being responsible for the major Transformation program in the Department of Veterans' Affairs; leading the delivery of the final ten domestic and international events for the Centenary of Anzac; the strategic and business-as-usual procurement and contract management for over $4 billion per annum of health-related services accessed by the veteran community; being the General Manager of the Defence Service Homes Insurance Scheme; and membership of the Department of Veterans' Affairs Audit and Risk Committee and other governance roles. He is a graduate of the Australian Institute of Company Directors and has been awarded the Australian Service Medal (Bougainville Clasp).

Brian Corley
Chief Executive Officer, Board Member

Mr Corley has served on the Community Options Board and as the organisation's Chief Executive Officer for the past 25 years. His previous professional experience includes 30 years working in the aged care and disability sectors. He was previously Director of the Aged and Disability Funding and Policy Development Section, ACT Government. Mr Corley has many years of experience as a funder, developer, policymaker and provider of community services for older people, people with disabilities and their families in the ACT.

Donna Clancy
Board Member

Ms Clancy has served on the Community Options Board since 2015. Previously, she worked at Community Options for over 16 years as a case manager and team manager. Ms Clancy has more than 30 years of experience working in the aged care, disability and community care sectors in the ACT, providing services to older people, people with disabilities and their carers. She has extensive experience in managing aged care service provision, nonprofit sector management, and complex case management and coordination.

Daniel O'Hagan
Board Member

Mr O'Hagan joined the Community Options Board in November 2016. He holds Bachelor of Laws, Bachelor of Science and Master of Law degrees. He has lived in Canberra for 25 years, working as a lawyer for various government agencies, including in the fields of aged care, aviation, workplace relations, and commercial and administrative law. Mr O'Hagan has completed a course conducted by the Australian Institute of Company Directors on governance for directors of not-for-profit organisations.

Karen Noble
Board Member

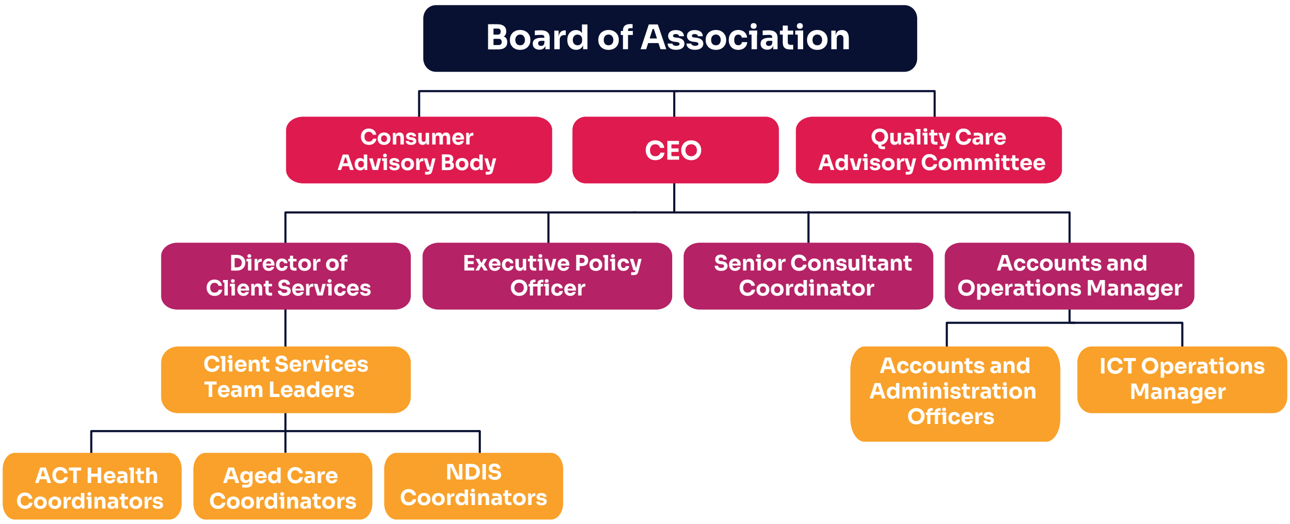
Ms Noble joined the Community Options Board in November 2017 and enjoys being part of an ACT based organisation managing the challenges of the ever changing landscape of community services. Ms Noble's first career in Sydney was in local government community services where she was involved with the first roll out of the Home and Community Care program. Ms Noble's second and longest career has been in vocational and carer education. At the Canberra Institute of Technology

(CIT) Ms Noble developed and managed the CIT Skills for Carers program for over 20 years, a program providing essential training and support to family carers. The ACT Community Sector workforce is also an interest as Ms Noble has developed and delivered training for over 30 years believing that a confident, skilled and qualified workforce is essential for quality services. Ms Noble has served on a number of Community Sector Boards and is an advocate for public education through various roles with the Australian Education Union. As a family carer Ms Noble is familiar with the issues of mental illness, chronic and complex health conditions and the demands on family carers to coordinate, advocate, support and just keep going. Ms Noble holds qualifications in Social Work, Management and Education.

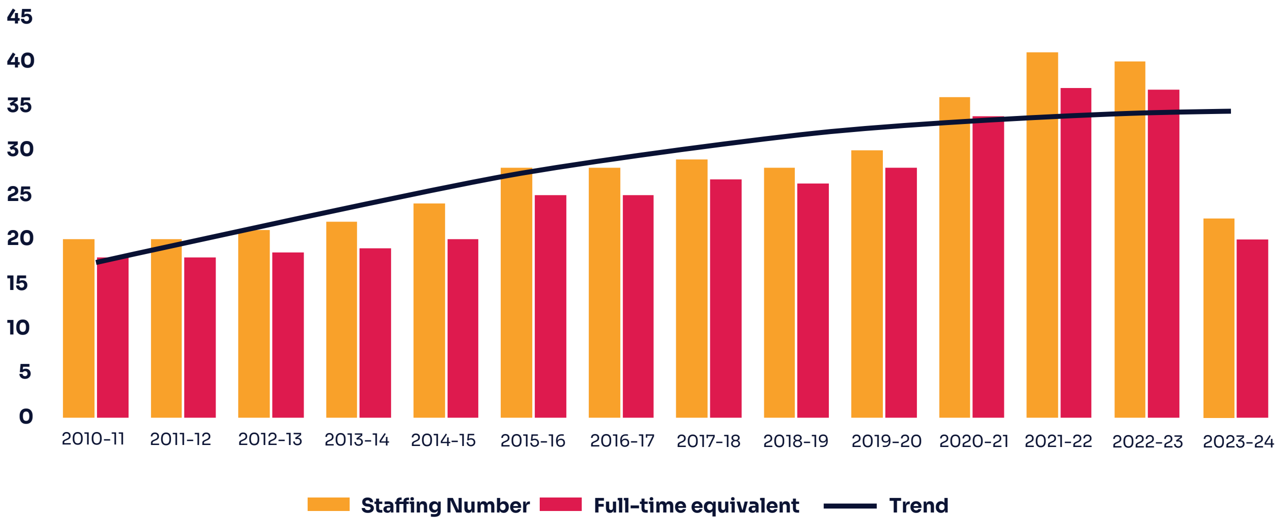
Staffing profile

Our staff are at the core of what we do. As of 30 June 2024, Community Options employed 23 people across a range of different roles from our Case Managers through to our administration team. Our people bring a wealth of knowledge, experience and diversity to the workplace, which enhances the quality of the support we can deliver.

Organisational Chart

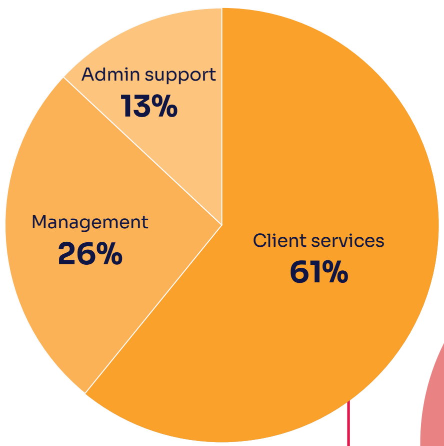


Year on year comparison



Staffing Profile

(at 30 June 2024)

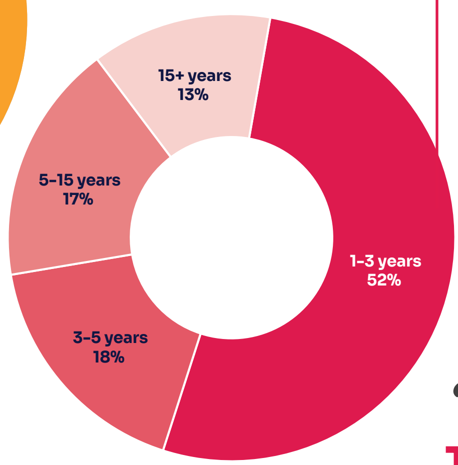


61%

Of our staff serve direct in service delivery roles

Around 50%

Of our staff have been with us for 3 years



Length of service

18 females

5 males

Community Options Financial Report

For the year ended June 2024

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

Your Members of the Board of Management submit the financial report of Community Options Incorporated (the Association) for the financial year ended 30 June 2024.

Board of Management

The names of Members of the Board of Management of Community Options Incorporated throughout the year and at the date of this report are:

The names of Members of the Board of Management of Community Options Incorporated throughout the year and at the date of this report are:

John Fely	Board Member and Chairperson
Donna Clancy	Board Member
Daniel O'Hagan	Board Member
Karen Noble	Board Member
Michael Lynch	Board Member (from 27 July 2023 to February 2024)
Brian Corley	Executive Director
Brendan Taber	Board Member (from 18 July 2024)

Members 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 Community Options Incorporated during the financial year were to provide support services to enable people in the ACT who are frail, aged, or who have a disability, or who are carers, to live in our community with dignity and with an acceptable quality of life.

Significant Changes

No significant changes to the activities of the Association occurred during the year.

Operating Result

The profit for the year ended 30 June 2024 amounted to $308,814 (2023: surplus $70,389).

Signed in accordance with a resolution of the Board of Management.

Board Member

Donna. M. Clancy

Board Member

Dated this 17 Day of ~~Month~~ Oct. 2024

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 $	2023 $
Revenue	2	18,048,654	20,105,626
Expenditure			
Community Options		(2,175,759)	(2,634,630)
National Disability Insurance Scheme		(8,243,251)	(9,684,468)
Transitional Care		(230,932)	(362,712)
Commonwealth Home Support Program		(1,794,297)	(1,834,499)
Community Assistance and Support Program		(583,063)	(1,585,372)
Flexible Family Support		(83,957)	(215,192)
Regional Assessment Services		-	(137,825)
Women and Newborn Community Support Program		(331,290)	(301,428)
Client expenses		(2,463)	(11,652)
CRC Respite Program		(167,110)	(231,733)
Home Care Packages		(4,127,716)	(3,035,726)
Profit from operations		308,814	70,389
Total comprehensive loss for the year	3	308,814	70,389

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

STATEMENT OF FINANCIAL POSITION
AS AT 30 JUNE 2024

	Note	2024 $	2023 $
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	5	4,308,397	4,487,303
Trade and other receivables	6	766,170	833,371
Financial assets	7	36,289	36,289
Other current assets	8	76,986	129,868
TOTAL CURRENT ASSETS		5,187,842	5,486,831
NON-CURRENT ASSETS			
Plant and equipment	9	226,275	249,361
Right-of-use assets	10	342,309	615,851
TOTAL NON-CURRENT ASSETS		550,584	865,212
TOTAL ASSETS		5,738,426	6,352,043
LIABILITIES			
CURRENT LIABILITIES			
Trade and other payables	11	685,847	1,106,291
Short-term provisions	12	292,244	376,887
Short-term lease liabilities	13	312,140	298,776
Other current liabilities	14	763,376	879,326
TOTAL CURRENT LIABILITIES		2,080,522	2,661,280
NON-CURRENT LIABILITIES			
Long-term lease liabilities	13	26,915	323,673
TOTAL NON-CURRENT LIABILITIES		26,915	323,673
TOTAL LIABILITIES		2,080,522	2,984,953
NET ASSETS		3,675,904	3,367,090
EQUITY			
Retained earnings		3,675,904	3,367,090
TOTAL EQUITY		3,675,904	3,367,090

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED 30 JUNE 2024

	Retained earnings $
Balance at 1 July 2022	3,296,701
Comprehensive income	
Surplus for the year	70,389
Balance at 30 June 2023	3,367,090
Comprehensive income	
Surplus for the year	308,814
Balance at 30 June 2024	3,675,904

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 $	2023 $
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Government grants, fees and other receipts		18,340,338	19,577,288
Interest received		51,347	22,830
Proceeds from disposal of fleet vehicles		14,234	-
Payments to suppliers and employees		(18,331,135)	(19,885,134)
Net cash generated from operating activities		181,879	(285,016)
CASH FLOWS FROM INVESTING ACTIVITIES			
Proceeds from disposal of plant and equipment		(103,493)	(124,913)
Purchase of plant and equipment		34,500	71,276
Net cash (used in) investing activities		(68,993)	(53,637)
CASH FLOWS FROM FINANCING ACTIVITIES			
Payment of lease liabilities		(291,792)	(298,777)
Net cash (used in) financing activities		(291,792)	(298,777)
Net increase in cash held		(178,906)	(637,430)
Cash and cash equivalents at beginning of financial year		4,487,303	5,124,733
Cash and cash equivalents at end of financial year	5	4,308,397	4,487,303

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 1: Summary of Material Accounting Policies

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards – Simplified Disclosures of the Australian Accounting Standards Board (AASB) and the *Australian Charities and Not-for-profits Commission Act 2012*. The Association is a not-for-profit entity for financial reporting purposes under Australian Accounting Standards.
Australian Accounting Standards set out accounting policies that the AASB has concluded would result in financial statements containing relevant and reliable information about transactions, events and conditions. 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.

The financial statements were authorised for issue on 17Oct by the directors of the Association.

Accounting Policies

a. **Revenue and Other Income**

The Association is first required to determine whether amounts received are accounted for as Revenue per AASB 15: *Revenue from Contracts with Customers or Income* per AASB 1058: *Income of Not-for-Profit Entities.*

Funding arrangements which are enforceable and contain sufficiently specific performance obligations are recognised as revenue under AASB 15. Otherwise, such arrangements are accounted for under AASB 1058, where upon initial recognition of an asset, the Association is required to consider whether any other financial statement elements should be recognised (eg financial liabilities representing repayable amounts), with any difference being recognised immediately in profit or loss as income.

The Association is first required to determine whether amounts received are accounted for as Revenue per AASB 15: *Revenue from Contracts with Customers or Income* per AASB 1058: *Income of Not-for-Profit Entities.*

Revenue and Other Income

Operating Grants, Donations and Bequests

When the Association receives operating grant funding, donations or bequests, it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance to AASB 15,

When both these conditions are satisfied, the Association:

– identifies each performance obligation relating to the grant;
– recognises a contract liability for its obligations under the agreement; and
– recognises revenue as it satisfies its performance obligations.

Where the contract is not enforceable or does not have sufficiently specific performance obligations, the Association:

– recognises the asset received in accordance with the recognition requirements of other applicable accounting standards (eg AASB 9. AASB 16, AASB 116 and AASB 138);
– recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions); and
– recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amount.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Other Income

Interest Income

Interest income is recognised using the effective interest method.

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

b. Property, Plant and Equipment

Each class of property, plant and equipment is carried at cost or fair value as indicated, less, where applicable, accumulated depreciation and any impairment losses.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any accumulated impairment losses. In the event the carrying amount of plant and equipment is greater than the estimated recoverable amount, the carrying amount is written down immediately to the estimated recoverable amount and impairment losses are recognised in profit or loss. A formal assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(f) for details of impairment).

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

Depreciation

The depreciable amount of all fixed assets, including buildings and plant and equipment, but excluding freehold land, is depreciated on a straight line basis over the asset's useful life to the Association 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
Motor vehicles	20%
Furniture, fixtures and fittings	10 – 50%
Plant and equipment	25-50%

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

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.

c. Leases

The Association as lessee

At inception of a contract, the Association assesses if the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability is recognised by the Association where the Association is a lessee. However all contracts that are classified as short-term leases (lease with remaining lease term of 12 months or less) and leases of low value assets are recognised as an expense on a straight-line basis over the term of the lease.

Initially the lease liability is measured at the present value of the lease payments still to be paid at commencement date. The lease payments are discounted at the interest rate implicit in the lease. If this rate cannot be readily determined, the Association uses the incremental borrowing rate.

Lease payments included in the measurement of the lease liability are as follows:

– fixed lease payments less any lease incentives;

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

- variable lease payments that depend on an index or rate, initially measured using the index or rate at the commencement date;
- the amount expected to be payable by the lessee under residual value guarantees;
- the exercise price of purchase options, if the lessee is reasonably certain to exercise the options;
- lease payments under extension options if lessee is reasonably certain to exercise the options; and
- payments of penalties for terminating the lease, if the lease term reflects the exercise of an option to terminate the lease

The right-of-use assets comprise the initial measurement of the corresponding lease liability as mentioned above, any lease payments made at or before the commencement date as well as any initial direct costs. The subsequent measurement of the right-of-use assets is at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated over the lease term or useful life of the underlying asset whichever is the shortest.

Where a lease transfers ownership of the underlying asset or the cost of the right-of-use asset reflects that the Association anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

e. **Financial Instruments**

Initial recognition and measurement

Financial assets and financial liabilities are recognised when the Association becomes a party to the contractual provisions to the instrument. For financial assets, this is the date that the Association commits itself to either the purchase or 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.

Trade receivables are initially measured at the transaction price if the trade receivables do not contain significant financing component or if the practical expedient was applied as specified in AASB 15: *Revenue from Contracts with Customers*.

Classification and subsequent measurement

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.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

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 Association 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 designation of financial instruments to measure 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 not a contingent consideration recognised by an acquirer in a business combination to which AASB 3 applies, the Association made 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 investment 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 Association'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 (ie 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:

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

- 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 Association no longer controls the asset (ie has no practical ability to make unilateral decision 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 which the Association elected to classify under 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 Association recognises a loss allowance for expected credit losses on:

- financial assets that are measured at amortised cost or fair value through other comprehensive income;
- lease receivables;
- contract assets (eg amount due from customers under construction contracts);
- loan commitments that are not measured at fair value through profit or loss; and
- financial guarantee contracts that are not measured at fair value through profit or loss.

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 Association uses the following approaches to impairment, as applicable under AASB 9:

- the general approach;
- the simplified approach;
- the purchased or originated credit-impaired approach; and
- low credit risk operational simplification.

For a financial asset that is considered credit-impaired (not on acquisition or origination), the Group measures any change in its lifetime expected credit loss as the difference between the asset's gross carrying amount and the present value of estimated future cash flows discounted at the financial asset's original effective interest rate. Any adjustment is recognised in profit or loss as an impairment gain or loss.

General approach

Under the general approach, at each reporting period, the Association assesses whether the financial instruments are credit-impaired, and:

- if the credit risk of the financial instrument has increased significantly since initial recognition, the Association measures the loss allowance of the financial instruments at an amount equal to the lifetime expected credit losses; and

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

- if there is no significant increase in credit risk since initial recognition, the Association measures the loss allowance for that financial instrument at an amount equal to 12-month expected credit losses.

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; and
- lease receivables.

In measuring the expected credit loss, a provision matrix for trade receivables is used, taking into consideration various data to get to an expected credit loss (ie diversity of its customer base, appropriate groupings of its historical loss experience, etc).

Purchased or originated credit-impaired approach

For purchased or originated credit-impaired financial assets, the general approach is modified such that at the reporting date, an Association shall only recognise the cumulative changes in lifetime expected credit losses since initial recognition as a loss allowance. The expected credit losses for purchased or originated credit-impaired financial assets shall be discounted using the credit-adjusted effective interest rate determined at initial recognition.

Evidence of credit impairment includes:

- significant financial difficulty of the issuer or borrower;
- a breach of contract (eg default or past due event);
- a lender has granted to the borrower a concession, due to the borrower's financial difficulty, that the lender would not otherwise consider;
- the likelihood that the borrower will enter bankruptcy or other financial reorganisation; and
- the disappearance of an active market for the financial asset because of financial difficulties.

Low credit risk operational simplification approach

If a financial asset is determined to have low credit risk at the initial reporting date, the Association assumes that the credit risk has not increased significantly since initial recognition and, accordingly, can continue to recognise a loss allowance of 12-month expected credit loss.

In order to make such a determination that the financial asset has low credit risk, the Association applies its internal credit risk ratings or other methodologies using a globally comparable definition of low credit risk.

A financial asset is considered to have low credit risk if:

- there is a low risk of default by the borrower;
- the borrower has a strong capacity to meet its contractual cash flow obligations in the near term; and
- adverse changes in economic and business conditions in the longer term, may, but not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

A financial asset is not considered to carry low credit risk merely due to existence of collateral, or because a borrower has a lower risk of default than the risk inherent in the financial assets, or relative to the credit risk of the jurisdiction in which it operates.

Recognition of expected credit losses in financial statements

At each reporting date, the Association recognises the movement in the loss allowance as an impairment gain or loss in the statement of profit or loss and other comprehensive income.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

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.

For financial assets that are unrecognised (eg loan commitments yet to be drawn, financial guarantees), a provision for loss allowance is created in the statement of financial position to recognise the loss allowance.

f. **Impairment of Assets**

At the end of each reporting period, the Association reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs 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 in profit or loss.

Where the assets are not held primarily for their ability to generate net cash inflows – that is, they are specialised assets held for continuing use of their service capacity – the recoverable amounts are expected to be materially the same as fair value.

Where it is not possible to estimate the recoverable amount of an individual asset, the Association estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Where an impairment loss on a revalued individual asset is identified, this is recognised 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 class of asset.

g. **Employee Benefits**

Short-term employee benefits

Provision is made for the Association's obligation for short-term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries, annual leave and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as part of current trade and other payables in the statement of financial position.

Other long-term employee benefits

The Association classifies employees' long service leave and annual leave entitlements as other long-term employee benefits as they are not expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service. Provision is made for the Association's obligation for other long-term employee benefits, which are measured at the present value of the expected future payments to be made to employees. Expected future payments incorporate anticipated future wage and salary levels, durations of service and employee departures, and are discounted at rates determined by reference to market yields at the end of the reporting period on high quality corporate bonds that have maturity dates that approximate the terms of the obligations. Any remeasurements for changes in assumptions of obligations for other long-term employee benefits are recognised in profit or loss in the periods in which the changes occur.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

The Association's obligations for long-term employee benefits are presented as non-current liabilities in its statement of financial position, except where the Association does not have an unconditional right to defer settlement for at least 12 months after the end of the reporting period, in which case the obligations are presented as current liabilities.

h. **Cash and Cash Equivalents**

Cash and cash equivalents include cash on hand, deposits held at call with banks, other short-term highly liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities on the statement of financial position.

i. **Trade and Other Debtors**

Trade and other debtors include amounts due from members as well as amounts receivable from customers for goods sold. 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.

Accounts receivable are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method, less any provision for impairment. Refer to Note 1(e) for further discussion on the determination of impairment losses.

j. **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.

k. **Income Tax**

No provision for income tax has been raised as the Association is exempt from income tax under Div 50 of the *Income Tax Assessment Act 1997*.

m. **Provisions**

Provisions are recognised when the Association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result and that outflow can be 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**

When required by Accounting Standards, comparative figures have been adjusted to conform to changes in presentation for the current financial year.

o. **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 Association.

Key estimates

(ii) *Useful lives of property, plant and equipment*

As described in Note 1(c), the Association reviews the estimated useful lives of property, plant and equipment at the end of each annual reporting period.

Key judgements

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

(i) *Performance obligations under AASB 15*

To identify a performance obligation under AASB 15, the promise must be sufficiently specific to be able to determine when the obligation is satisfied. Management exercises judgement to determine whether the promise is sufficiently specific by taking into account any conditions specified in the arrangement, explicit or implicit, regarding the promised goods or services. In making this assessment, management includes the nature/ type, cost/ value, quantity and the period of transfer related to the goods or services promised.

(ii) *Lease term and Option to Extend under AASB 16*

The lease term is defined as the non-cancellable period of a lease together with both periods covered by an option to extend the lease if the lessee is reasonably certain to exercise that option; and also periods covered by an option to terminate the lease if the lessee is reasonably certain not to exercise that option. The options that are reasonably going to be exercised is a key management judgement that the Association will make. The Association determines the likeliness to exercise the options on a lease-by-lease basis looking at various factors such as which assets are strategic and which are key to future strategy of the Association.

(iii) *Employee benefits*

For the purpose of measurement, AASB 119: *Employee Benefits* defines obligations for short-term employee benefits as obligations expected to be settled wholly before 12 months after the end of the annual reporting period in which the employees render the related service. As the Association expects that most employees will not use all of their annual leave entitlements in the same year in which they are earned or during the 12-month period that follows (despite an informal internal policy that requires annual leave to be used within 18 months), the directors believe that obligations for annual leave entitlements satisfy the definition of other long-term employee benefits and, therefore, are required to be measured at the present value of the expected future payments to be made to employees.

p. **Economic Dependence**

The Association is dependent on the ACT Government (represented by the Health Directorate) for the majority of its revenue used to operate the business. At the date of this report, the Board of Directors has no reason to believe the Department will not continue to support the Association.

q. **Fair Value of Assets and Liabilities**

The Association 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 Association would receive to sell an asset or would have to pay to transfer a liability in an orderly (i.e. 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 the principal market for the asset or liability (ie the market with the greatest volume and level of activity for the asset or liability). In the absence of such a market, market information is extracted from the most advantageous market available to the Association at the end of the reporting period (i.e. 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).

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

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.

The fair value of liabilities and the Association's own equity instruments (if any) may be valued, where there is no observable market price in relation to the transfer of such financial instruments, by reference to observable market information where such instruments are held as assets. Where this information is not available, other valuation techniques are adopted and, where significant, are detailed in the respective note to the financial statements.

r. **New and Amended Accounting Standards Adopted by the Association**

AASB 2021-2: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies and Definition of Accounting Estimates

The Association adopted AASB 2021-2 which amends AASB 7, AASB 101, AASB 108 and AASB 134 to require disclosure of "'material accounting policy information"' rather than "significant accounting policies"' in an Association's financial statements. It also updates AASB Practice Statement 2 to provide guidance on the application of the concept of materiality to accounting policy disclosures.

The adoption of the amendment did not have a material impact on the financial statements.

AASB 2021-6: Amendments to Australian Accounting Standards – Disclosure of Accounting Policies: Tier 2 and Other Australian Accounting Standards

AASB 2021-6 amends AASB 1049 and AASB 1060 to require disclosure of 'material accounting policy information' rather than "significant accounting policies" in an entity's financial statements. It also amends AASB 1054 to reflect the updated terminology used in AASB 101 as a result of AASB 2021-2. The adoption of the amendment did not have a material impact on the financial statements.

AASB 2022-7: Editorial Corrections to Australian Accounting Standards and Repeal of Superseded and Redundant Standards

AASB 2022-7 makes editorial corrections to various Australian Accounting Standards and AASB Practice Statement 2. It also formally repeals the superseded and redundant Australian Accounting Standards set out in Schedules 1 and 2 of this standard.

The adoption of the amendment did not have a material impact on the financial statements.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 2: Revenue and Other Income

The majority of the Association's funding is in the form of grants from governmental department bodies. The Association has assessed that the majority of its grant agreements are enforceable and contain sufficiently specific performance obligations. The Association therefore recognises funding received under such agreements as Revenue under AASB 15. Revenue is recognised as the Association delivers the required services, which is on a straight-line basis over the duration of the underlying program.

	Note	2024 $	2023 $
Revenue			
Revenue from Government grants, clients and other grants:			
Community Options		93,600	318,149
National Disability Insurance Scheme		8,411,214	9,856,967
Transitional Care		278,929	452,351
Commonwealth Home Support Program		2,281,512	2,293,298
Community Assistance and Support Program		765,109	2,036,968
Flexible Family Support		104,694	264,321
Women and Newborn Community Support Program		406,901	359,115
Client income		-	23,949
Home care		5,468,096	4,202,577
CRC Respite		238,599	297,931
Total Revenue		18,048,654	20,105,626

Note 3: Profit for the year

a. Significant Expenses

	2024	2023
Depreciation expense	385,990	440,309
Employee benefits expenses	2,742,045	3,602,592
Redundancies	229,401	-

b. Significant Revenue

	2024	2023
Interest revenue	41,384	22,830
Government grant revenue	4,030,954	5,282,039

Note 4: Key Management Personnel Compensation

The totals of remuneration paid to Key Management Personnel (KMP) of the Association during the year were as follows:

	2024	2023
Key Management Personnel Compensation	702,516	768,642

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 5: Cash and Cash Equivalents

Cash at bank		4,306,897	4,485,803
Cash on hand		1,500	1,500
	19	4,308,397	4,487,303

Reconciliation of Cash

Cash at the end of the financial year as shown in the statement of cash flows is reconciled to items in the statement of financial position as follows:

Cash and cash equivalents	4,308,397	4,487,303

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 6: Trade and Other Receivables

	Note	2024 $	2023 $
CURRENT			
Trade receivables		73,219	60,046
Provision for impairment		(45,826)	(34,619)
GST and PAYG receivable/(payable)		73,900	(56,174)
Accrued income		664,877	864,118
	19	766,170	833,371

Note 7: Financial Assets

	Note	2024 $	2023 $
CURRENT			
Term deposits	19	36,289	36,289

Note 8: Other Current Assets

	2024 $	2023 $
CURRENT		
Prepayments	76,986	129,868

Note 9: Plant and Equipment

	2024 $	2023 $
Plant and equipment at cost	82,333	192,244
Less accumulated depreciation	(50,420)	(164,537)
	31,913	27,707
Furniture, fixture and fittings at cost	64,761	124,241
Less accumulated depreciation	(49,184)	(80,618)
	15,577	43,623
Motor vehicles at cost	291,468	334,979
Less accumulated depreciation	(112,683)	(156,949)
	178,785	178,030
Total plant and equipment	226,275	249,360

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Movements in Carrying Amounts

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

	Plant & equipment	Furniture, fixtures & fittings	Motor vehicles	Total
	$	$	$	$
Balance at 1 July 2023	27,707	43,623	178,030	249,360
Additions	29,865	1,524	72,104	103,493
Disposals	-	-	(115,615)	(115,615)
Depreciation write back	-	-	95,349	95,349
Depreciation expense	(25,659)	(29,570)	(51,083)	(106,312)
Carrying amount at 30 June 2024	31,913	15,577	178,785	226,275

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 10: Right-of-use Assets

	Note	2024 $	2023 $
Right of Use Asset at cost		1,259,773	1,379,017
Accumulated amortisation		(917,464)	(763,166)
		342,309	615,851

Note 11: Trade and Other Payables

	Note	2024 $	2023 $
Trade payables		261,280	619,062
Accrued expenses		424,567	487,229
		685,847	1,106,291

a. Financial liabilities at amortised cost classified as Trade and Other Payables

	Note	2024 $	2023 $
CURRENT			
Trade and other payables		685,847	1,106,291
Less: Accrued expenses		(424,567)	(487,229)
Financial liabilities as trade and other payables	19	261,280	619,062

Note 12: Provisions

	2024 $	2023 $
CURRENT		
Provision for long service leave	1,461	-
Provision for annual leave	160,783	296,887
Provision for makegood on premises	130,000	80,000
	292,244	376,887
Total provisions	292,244	376,887

Analysis of Provisions

	Makegood $	Long service leave $	Annual leave $	Total $
Balance at 1 July 2023	80,000	-	296,887	376,887
Net movement	50,000	1,461	(136,104)	(84,643)
Balance at 30 June 2024	130,000	1,461	160,783	292,244

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 12: Provisions (continued)

Employee provisions – annual leave and long service leave entitlements

The current portions of employee provisions includes the total amount accrued for annual leave entitlements and the amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service and commenced prior to the implementation of the ACT's portable long service leave scheme. Based on past experience, the Association does not expect the full amount of the annual leave or long service leave balances classified as current to be settled within the next 12 months. However, these amounts must be classified as current liabilities since the Association does not have an unconditional right to defer the settlement of these amounts in the event employees wish to use their leave entitlements.

There are no non-current portions for amounts accrued for long service leave entitlements as employee long service leave provision amounts are paid to the ACT Long Service Leave Authority.

Note 13: Financial Liabilities

	Note	2024 $	2023 $
CURRENT			
Lease liability	19	312,140	298,776
NON-CURRENT			
Lease liability	19	26,915	323,673
Total financial liabilities		339,055	622,449

The Association has a non-cancellable property lease for office space in Griffith, ACT. The lease is reflected on the balance sheet as a right-of-use asset and a lease liability.

Note 14: Other Current Liabilities

CURRENT		
Unexpended grants	353,718	481,765
Accumulated Program Surpluses	409,658	397,561
	736,376	879,326

Note 15: Capital and Leasing Commitments

Lease Commitments

At the date of signing the 30 June 2024 financial statements, Community Options held a 5-year non-cancellable property lease with for premises in Griffith, ACT which expires on 31 July 2025. The commitments relating to this lease have been recorded on the balance sheet in line with AASB16: *Leases*.

Note 16: Contingent Liabilities and Contingent Assets

As at balance date the Board of Management has no known contingent liabilities or contingent assets.

Note 17: Events After Balance Sheet Date

The Board of Management is not aware of any significant events since the end of the reporting period.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 18: Related Party Transactions

The Association's main related parties are as follows:

a. **Key Management Personnel**
Any person(s) having authority and responsibility for planning, directing and controlling the activities of the Association, directly or indirectly, including its Board of Management, are considered Key Management Personnel.

Two members of the Board of Management received remuneration in connection with services provided. Refer to Note 4 for amounts paid to Key Management Personnel.

b. **Other Related Parties**
Other related parties include close family members of Key Management Personnel and entities that are controlled or significantly influenced by those Key Management Personnel, individually or collectively with their close family members.

The Association has employed two sons of the Executive Director. Their employment is on normal commercial terms and conditions.

Note 19: Financial Risk Management

The Association's financial instruments consist mainly of deposits with banks, short term investments, accounts receivable and accounts payable.

The totals for each category of financial instruments, measured in accordance with AASB 9: *Financial Instruments* as detailed in the accounting policies of these financial statements, are as follows:

	Note	2024 $	2023 $
Financial Assets			
Cash and cash equivalents	5	4,308,397	4,487,303
Trade and other receivables	6	766,170	833,371
Held-to-maturity assets	7	36,289	36,289
		5,110,856	5,356,963
Financial Liabilities			
Financial liabilities at amortised cost			
- Trade and other payables	11	261,280	619,062
Lease liabilities	13	339,055	622,449
		600,335	1,241,511

Note 20: Fair Value Measurements

The Association has assets that are measured at fair value on a recurring basis after initial recognition.

The Association 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.

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUN 2024

Note 21: Association Details

The registered office and principal place of business of the Association is:

Community Options
Level 2, Endeavour House
1 Franklin St
Griffith ACT 2603

COMMUNITY OPTIONS INCORPORATED
ABN 48 485 657 783

DIRECTORS' DECLARATION

In accordance with a resolution of the Directors of Community Options Incorporated Not for Profit (ACNC SD) Limited, the directors of the registered Association declare that, in the directors' opinion:

1. The financial statements and notes, as set out on pages 2 to 19, satisfy the requirements of the *Australian Charities and Not-for-profits Commission Act 2012* and:
   a. comply with Australian Accounting Standards – Simplified Disclosures applicable to the Association; and
   b. give a true and fair view of the financial position of the registered entity as at 30 June 2024 and of its performance for the year ended on that date.
2. There are reasonable grounds to believe that the registered entity will be 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*.

Dated this 17 day of Oct 2024

Board Member

Donna. M. Cleary

Board Member

Community Options Health Grant Aquittal

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INDEPENDENT AUDIT REPORT ON THE STATEMENT OF INCOME AND EXPENDITURE TO THE ACT GOVERNMENT (REPRESENTED BY THE HEALTH DIRECTORATE)

Scope

We have audited the attached financial report, being a special purpose financial report of Community Options Incorporated as set out on page 3 to 8 for the period 1 July 2023 to 30 June 2024. The Statement of Income and Expenditure (the Statement) of Community Options Incorporated is for the period 1 July 2023 to 30 June 2024 in relation to the Funding Agreement for the following grants (the Grants):

1. Women and Newborn Community Support Program
2. Transitional Care
3. Flexible Family Support
4. Community Assistance and Support Program

The Statement has been prepared by Community Options Incorporated management based on the accounting policies described in Note 1 of the Statement which forms part of the financial report and is appropriate to meet the requirements of the Funding Agreement for the Grants.

We have conducted an independent audit of the funding expenditure in order to express an opinion to the ACT Government (represented by the Health Directorate) in relation to the Grants. We disclaim any assumption of responsibility for any reliance on this report or on the attached Statement of Income and Expenditure to which it relates to any person other than the Health Directorate. No opinion is expressed as to whether the accounting policies used, and described in Note 1, are appropriate to the needs of the Health Directorate.

Responsibility of the Board of Management for the financial report

The Board of Management of Community Options Incorporated is responsible for the preparation and presentation of the financial report in accordance with the Funding Agreement and the accrual basis for accounting. This responsibility includes designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial report that is free from material misstatement, whether due to fraud or error; selecting and applying accounting policies; and making estimates that are reasonable in the circumstances.

Auditor's responsibility

Our audit has been conducted in accordance with the Australian Auditing Standards. Our procedures included examination, on a test basis of evidence supporting the amounts accounted for as expenditure against funding income. These procedures have been undertaken to form an opinion whether, in all material aspects, the financial accounts appear complete and accurate in accordance with the accounting policies described in Note 1, so as to present a view which is consistent with our understanding of Community Options Incorporated's incurrence of eligible expenditure under the Funding Agreement for the Women and Newborn Community Support Program, Transitional Care, Flexible Family Support, and Community Assistance and Support Program (these policies do not require the application of all Accounting Standards and other mandatory professional reporting requirements in Australia).

bellchambers barrett

INDEPENDENT AUDIT REPORT ON THE STATEMENT OF INCOME AND EXPENDITURE TO THE ACT GOVERNMENT (REPRESENTED BY THE HEALTH DIRECTORATE)

The audit opinion expressed in this report has been formed on the above basis. The financial report has been prepared for distribution to the Health Directorate for the purpose of fulfilling the reporting requirements of the Funding Agreement between the ACT Government (represented by the Health Directorate) and Community Options Incorporated.

We disclaim any assumption of responsibility for any reliance on this report or on the financial report to which it relates to anyone other than the ACT Government (represented by the Health Directorate) or for any purpose other than that for which it was prepared. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Independence

In conducting our audit, we have complied with the independence requirements of Australian professional ethical pronouncements.

Audit Opinion

In our opinion, the financial report for the period from 1 July 2023 to 30 June 2024 is prepared, in all material respects, in accordance with the accounting policies described in Note 1 of this report.

Sart Spinks, CA
Registered Company Auditor
BellchambersBarrett

Canberra, ACT
Dated this 16th day of October 2024

COMMUNITY OPTIONS INCORPORATED
WOMEN AND NEWBORN COMMUNITY SUPPORT PROGRAM
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

	Actual 2024 $
INCOME	
Grant funding	374,803
Interest	890
One off service/other	28,460
Total Income	**404,153**
EXPENDITURE	
Client services	191,340
Community Options Admin	65,863
T/f to Provisions	5,000
Salaries	3,500
Superannuation	119,500
Training	11,950
Depreciation	7,000
Total Expenditure	**404,153**
RESULT	-

COMMUNITY OPTIONS INCORPORATED
TRANSITIONAL CARE
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

	Actual 2024 $
INCOME	
Grant funding	150,076
Client Contributions	1,215
Interest	573
Other	6,746
Grant Palliative Care service	120,319
Total Income	**278,929**
EXPENDITURE	
Admin charge	33,673
Client services TSP	33,389
One off client expenses	(6,384)
Salaries	186,947
TSP/PAL care CS salary	12,589
Superannuation	9,921
Workers compensation	900
Portable long service leave	1,588
Training	1,045
Transfer to provisions	1,250
Depreciation	2,250
Total Expenditure	**277,168**
SURPLUS	**1,761**

COMMUNITY OPTIONS INCORPORATED
FLEXIBLE FAMILY SUPPORT
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

	Actual 2024 $
INCOME	
Grant	112,558
Client contribution	10
Interest	321
Unspent grant	(8,195)
Total Income	**104,694**
EXPENDITURE	
Client services FFS	6,934
One off service/other	163
Community Options Admin	19,137
Salary & on costs	67,500
Superannuation	4,500
Workers compensation	900
Portable long service leave	720
Training	2,090
T/f to leave provisions	1,500
Depreciation	1,250
Total Expenditure	**104,694**
RESULT	-

COMMUNITY OPTIONS INCORPORATED
COMMUNITY ASSISTANCE AND SUPPORT PROGRAM
STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

	Actual 2024 $
INCOME	
Grant funding	823,838
Client contributions	836
Interest	2,348
Unspent grant previous years	18,826
Unspent grant	(80,740)
Total Income	**765,109**
EXPENDITURE	
Community Options Admin	172,199
Superannuation	15,951
Workers Compensation	1,750
Portable long service levy	2,552
Training	3,000
Case management salaries	253,310
Client services salary	130,000
T/f to provisions	2,250
Personal care	76,881
Social support	24,633
Domestic assistance	93,650
Home modifications	9,030
Client services – equipment/one-off	36,129
Other	(61,226)
Depreciation	5000
Total Expenditure	**765,109**
RESULT	-

COMMUNITY OPTIONS INCORPORATED
NOTES TO THE STATEMENT OF INCOME AND EXPENDITURE
FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

NOTE 1: BASIS OF COMPILATION

This Statement of Income and Expenditure has been prepared to meet the requirements of the Funding Agreement for the Women and Newborn Community Support Program, Transitional Care, Flexible Family Support, and Community Assistance and Support Program (the Agreement) between the ACT Government (represented by the Health Directorate) and Community Options Incorporated.

Significant accounting policies applied include:

a. **Income**

Income has been determined as the Funding received by Community Options Incorporated for the financial year ended 30 June 2024.

Interest income is recognised on an accrual basis using the effective interest rate method being the rate inherent in the instrument.

b. **Expenditure**

Expenditure has been determined on an accruals basis and represents expenditure that has been incurred to achieve the objectives of the Women and Newborn Community Support Program, Transitional Care, Flexible Family Support, and Community Assistance and Support Program as defined in the Funding Agreements.

COMMUNITY OPTIONS INCORPORATED

CERTIFICATION BY BOARD OF MANAGEMENT
FOR THE PERIOD 1 JULY 2023 TO 30 JUNE 2024

We hereby certify that the financial report of Community Options Incorporated is in accordance with the Funding Agreement with the ACT Government (represented by the Health Directorate). In particular, the Statement of Income and Expenditure:

a. Gives a true and accurate view of the income and expenditure in accordance with the accounting policies described at Note 1; and

b. All funding was expended in accordance with the Funding Agreement.

Executive Director

Date 17/10/2024

Donna M. Cbrey

Board Member

Date 17/10/24

community options

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