



Annual Report 2023/24




odeep
orange & district early education
program inc


**PINNACLE
PRESCHOOL**
managed by odeep

Our children are at the heart of what we do

We're so proud this year to feature Jayce on the cover of our Annual Report. For three-year-old Jayce, every milestone is a victory. Diagnosed with cerebral palsy, Jayce has faced challenges from a young age. But thanks to his amazing family with the support of ODEEP, he is thriving! Jayce's journey began two years ago when his mum, Sharni, brought him to ODEEP to see one of our Dietitians. Since then, Jayce and his family have become integral members of the ODEEP community, joining the Wednesday Playgroup, "Play and Explore," and expanding their sessions to include both speech therapy and dietetics.

Reflecting on Jayce's progress, Sharni shares, "Since we've been coming to ODEEP, Jayce has developed in leaps and bounds, especially with his language." Initially shy and reserved, Jayce preferred to stay close to his mum and found new interactions intimidating. But since joining ODEEP's welcoming and inclusive playgroup, his confidence has soared. Today, Jayce is a bright and happy child, eager to engage with others beyond his mother's circle, embracing every opportunity to make new friends and learn.

Jayce continues to work closely with the ODEEP team, attending regular sessions for speech therapy and dietetics. The difference is clear – with each session, he grows more expressive, independent, and resilient, taking on the world one day at a time. ODEEP's programs have provided Jayce with essential tools for development, but perhaps more importantly, they have nurtured his confidence and joy.

For Jayce and Sharni, ODEEP has been more than just a place for therapy; it has been a community of support and growth. Jayce's story is a testament to the power of compassionate care, expert guidance, and the importance of a nurturing environment where every child can thrive. Sharni expresses high regard for the ODEEP team and their impact on Jayce's development, a sentiment reciprocated by all ODEEP staff who speak fondly of Jayce and his family.



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VISION STATEMENT

Enhancing LIVES

WORKING SIDE BY SIDE WITH
children, family & community

PURPOSE

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

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



Our Values

Empowerment

Integrity

Quality

Innovation

Diversity

Leadership

Choice

Respect

Trust

Equality,
Wellbeing
and Belonging

Inclusion

Highlights 2023/24

Purchase of 83 Dalton St

Kylie wins Business Leader Award!

Aqua therapy program continues to be a success

Team attended Circle of Security Training

New Child and Family Worker position

New multi-sport group a success

Full ODEEP Team with additional OT

Waitlists are manageable (Dietetics)

Health and Development professional development at Pinnacle Preschool

Sector capacity building team provision of training for preschools.

Development of Feeding Team

PATS and Pinnacle win Preschool Awards

New Assistant Director position at Pinnacle Preschool

New partnerships to deliver PATS supported playgroup

ODEEP staff team participate in community events

Visit from Kate Washington

Chairpersons Report



28 November 2024
ODEEP Chairperson's Report

Once again it has been a pleasure to be the Chair of the ODEEP Board for the past 12 months, with my job made easy because of the very competent, confident and proactive Board that is the ODEEP Board. Consisting of members Eve Blore, Andrew De Graaff, Chris Hannus, Tim Dalla and Lawrence Breen and new board member Tony Seymour.

However, this will be Chris Hannus' last AGM as Chris is stepping down after eight years on the board, with 7 of these years as Treasurer. Chris in her time has added much needed experience, professionalism and skillset to the board and she has been responsible for uplifting our financials and reporting to the high professional level that it currently is.

Chris has always acted with the greatest integrity and governance with the interests of ODEEP first and foremost. Chris will be greatly missed. This creates an opportunity for a new board member to be elected, who will be announced shortly.

As you are all now aware, ODEEP has purchased 83 Dalton Street, and this will be the hub of ODEEP going forward.

This is probably the biggest step for ODEEP in its history so far and certainly will define ODEEP and what we do even further. It gives us a home. I along with our CEO Kylie, look forward to its development and completion.

Each year I report we have a strong CEO in Kylie Streatfeild who just keeps getting stronger. Kylie leads a very committed team of wonderful staff for ODEEP and Pinnacle Preschool.

My position of Chair and that of the board members have been made easy due to Kylie's continued growth over the past number of years and her leadership. Again, I would also like to thank Mark Blume, who for the past few years has provided valuable input to Kylie via business coaching. Planning is a constant with ODEEP and there is more to come.

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

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

Regards

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

Peter Roan
ODEEP Chair

CEO's Report



3 December 2024

It is with great pleasure that I present the CEO's report for the 2024 Annual General Meeting of both ODEEP and Pinnacle Preschool. This year has brought numerous opportunities, successes, challenges, and professional growth. Unlike the previous three years, which were significantly impacted by COVID-19, 2024 has allowed us to operate more normally, which has been refreshing for our staff, children, and families.

The primary source of income for ODEEP continues to be our NDIS services, which support children with developmental delays, disabilities, and their families. Additional funding is received from other sources such as the Department of Education and Training (DET) for sector capacity building, Start Strong Pathways (PATs), and MyTime programs. We also continue to generate a smaller portion of income through fee-for-service programs and fundraising.

For Pinnacle Preschool, the majority of income comes from funding for operational expenses and fee subsidies from the Department of Education. A small amount of funding has also been received over the year to provide staff with professional development opportunities to assist children to meet developmental milestones appropriate for their age.

In 2023, the Royal Commission and NDIS released reports and recommendations that call for significant reform across the disability sector. These reforms emphasize the importance of upholding the rights and safety of individuals with disabilities and suggest a comprehensive review of both mainstream and specialist support systems. In addition, the sector has seen inquiries and consultations concerning NDIS pricing, the inclusion and exclusion of supports, regulatory requirements, and child development checks for young people.

As a result, ODEEP has dedicated substantial time to advocacy and participating in consultations, ensuring that the needs of children, families, and rural and remote communities are met with the same level of service and support as those in metropolitan areas. While the impact of these reforms on ODEEP remains uncertain, I am grateful for the support of our Board and staff, which has enabled me to represent the organization at local, state, and federal levels. Our advocacy will undoubtedly benefit ODEEP, children, and families in the long term and provide a foundation for future strategic planning. These reforms, coming so soon after the NDIS's initial rollout, are monumental, but the resilience and strength of our organization will see us through these changes, which I believe will ultimately be positive for everyone involved.

Both ODEEP and Pinnacle Preschool continue to thrive in governance and workforce development. Over the past year, we have focused on future growth and diversification, leading to the acquisition of new premises for the ODEEP team at 83 Dalton Street, Orange. Once completed, these premises will enable us to expand under the NDIS, introduce foundational supports, and diversify our service offerings. The new location will open up opportunities for collaboration with like-minded organisations and allow us to better serve children when and where they need it.

It will also provide career opportunities for staff and improve working conditions. We are actively working to secure funding to complete the site, and I am confident that the wait will be worthwhile. I am excited for the future and look forward to having the entire ODEEP team under one roof once again.

The acquisition of 83 Dalton Street also offers potential for the growth of Pinnacle Preschool and improved facilities for both staff and children. While the transition from the ODEEP site at Yarrowong Place will present challenges, I am confident that we will overcome them. We are committed to fostering collaboration between ODEEP and Pinnacle Preschool staff, as our unique service model combining early childhood intervention and preschool education is rare but extremely valuable.

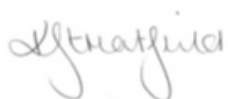
Our teams at both ODEEP and Pinnacle Preschool continue to be strong, with excellent retention rates, reflecting the success of our Human Resources Recruitment, Retention, and Rewards Strategy. This year, we introduced a 9-day fortnight for full-time staff, which has been well received, along with contributions toward professional registration fees. We also continue to offer flexible working arrangements, strong support, supervision, and professional development opportunities. We will continue to refine and implement this strategy to ensure we are meeting the health and wellbeing needs of our staff, which is crucial to our success as an organisation.

I would like to personally thank our staff for their ongoing commitment, contributions, and hard work throughout the year. ODEEP and Pinnacle Preschool would not be where we are today without each of you. You are all exceptional members of our team, and I congratulate you on a highly successful year.

I also want to extend my heartfelt thanks to our Board of Management. Your governance, expertise, and dedication have been instrumental in helping us achieve the remarkable milestones of the past year. Your trust, guidance, and belief in the organisation have set us on a path for continued success in the future.

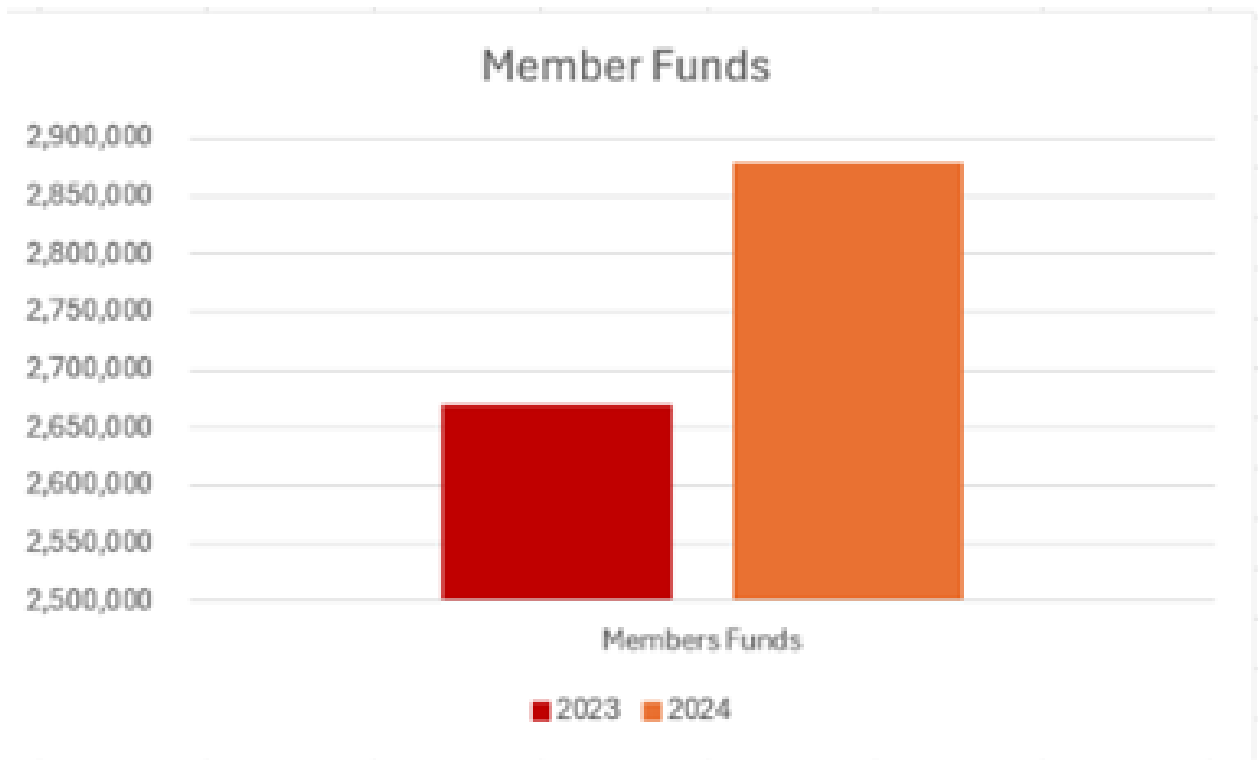
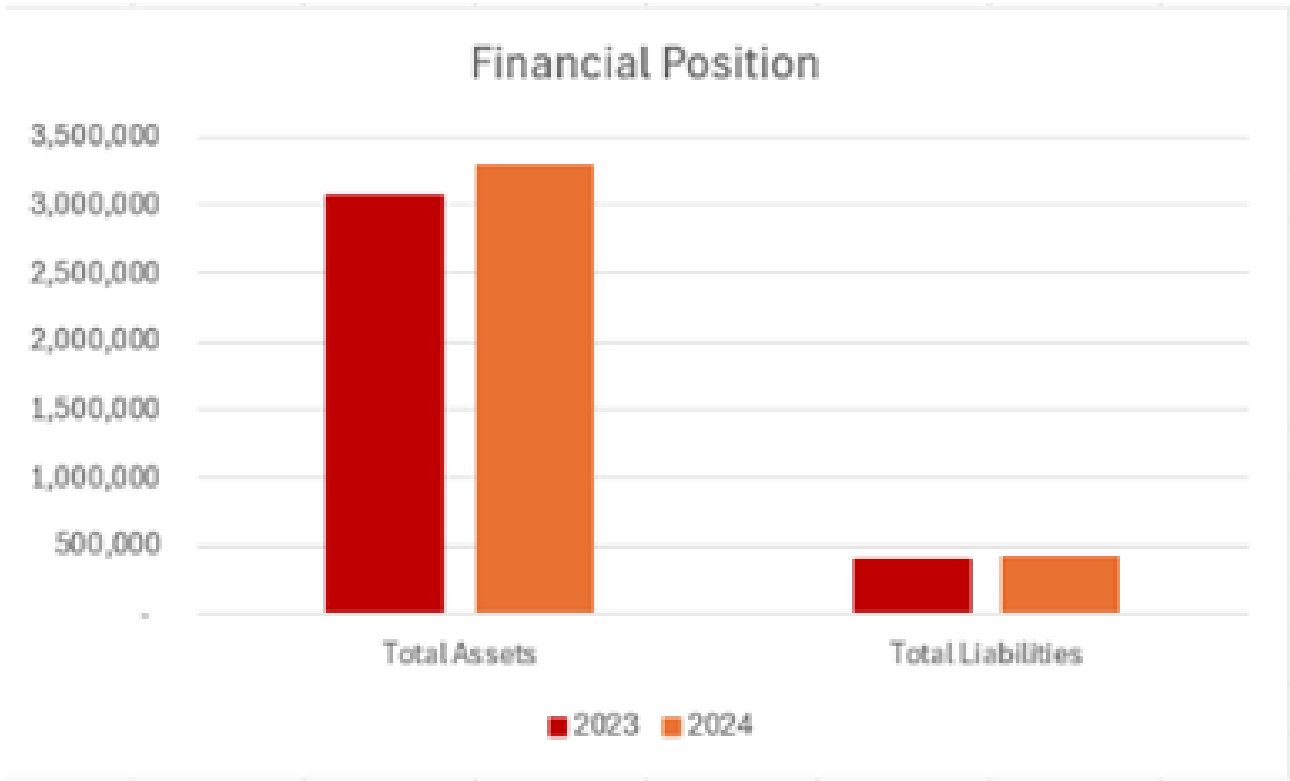
2024 marks the final year for long-serving Board member Chris Hannus, whose extensive knowledge in community services, finance, and governance has been invaluable to ODEEP. Over the years, Chris has sat on the board as a general board member and in more recent years as Treasurer, she has helped us implement sound financial systems and processes, contributing to strong governance and operational success. Personally, I cannot thank Chris enough for her support over the past 8 years I have been in the role. Chris has also been a mentor to numerous staff members, particularly Stephanie Harvey, Linda Bremner, and contractor Annette Whiley, and I am sure that they are all deeply grateful for her guidance. The Board will undoubtedly miss Chris, and I wish her all the best in her future endeavours. We thank her for her tireless dedication to the organization.

The upcoming year will bring significant changes—reforms, new facilities, and fresh opportunities—but I am confident that ODEEP and Pinnacle Preschool will embrace these challenges with enthusiasm. I look forward to all the exciting developments ahead and to the continued growth and success of our organization.



Kylie Streatfeild
CEO

Financial Position



Audited Financial Statements



**Orange And District Early
Education Program**

Financial Statements

For the year ended 30 June 2024

Orange And District Early Education Program

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Orange And District Early Education Program
ABN 96 088 506 143

A Detailed Statement of Financial Position as at 30 June 2024

	2024	2023
Current Assets		
General Fund Account	146,706	100,524
Gift Fund Account	21	25
OnLine Saver Account	836,508	1,743,317
Pinnacle Visa Debit Account	1,638	2,032
Pinnacle Banking Account	427,936	327,605
Term Deposits	1,520,055	500,000
Orange Credit Union Redicard	2,045	2,105
Accounts Receivable	69,124	111,204
Accounts Receivable Pinnacle	90	3,424
Deposits Paid	3,046	3,046
Prepayments	5,278	3,759
Accrued Income	33,931	6,685
	3,046,379	2,803,727
Non-Current Assets		
Shares In Credit Union - At Cost	20	20
Pinnacle PreSchool Development Costs	166,546	166,546
Fittings & Equipment - At Book Values	46,702	50,546
Vehicles - At Book Values	42,089	62,819
Borrowing Costs	1,426	2,411
	256,783	282,342
	3,303,162	3,086,069

The accompanying notes form part of these financial statements.

Orange And District Early Education Program
ABN 96 088 506 143
A Detailed Statement of Financial Position as at 30 June 2024

	2024	2023
Current Liabilities		
Accounts Payable & Accrued Expenses	32,669	30,214
Accounts Payable Pinnacle	4,378	4,013
Loan Vw T-Cross EJA45R	11,564	16,404
Loan Vw T-Cross EJS18H	5,753	10,056
Loan Vw T-Cross EWG37L	22,202	28,207
St George Visa Account	18	2,425
Loan For VW Golf	4,803	9,061
Income Received In Advance Pinnacle	11,142	13,663
Provision For Employee Leave Pinnacle	9,255	20,492
BAS Accruals Payable	29,393	26,715
BAS Accruals Payable Pinnacle	16,574	15,380
Provision For Employee LSL	91,199	105,279
Provision For Employee Annual Leave	96,125	67,456
Provision For Building Maintenance	35,997	28,738
Provision For Equipment Replacement	50,056	34,809
Provision For Building WHS	3,324	3,024
Total Current Liabilities	424,451	415,934
Total Liabilities	424,451	415,934
Net Assets	2,878,710	2,670,135

Members' Funds

Reserves

Capital Grants Reserve	100,385	100,385
Retained Profits / (Accumulated Losses)	2,569,750	2,385,386
Accumulated surplus (deficit)	208,576	184,363
Total Members' Funds	2,878,710	2,670,135

The accompanying notes form part of these financial statements.

Orange And District Early Education Program
Statement of Changes in Equity
For the year ended 30 June 2024

	2024	2023
	\$	\$
Retained profits at the beginning of the year	2,569,749	2,385,386
Increase/(Decrease) in Asset Revaluations	0	0
Operating profit (Loss) after income tax	208,576	184,363
Retained profits at the end of the year	<u>2,778,325</u>	<u>2,569,749</u>
Capital Grants received for the year	100,385	100,385
Capital Grants at the end of the year	<u>100,385</u>	<u>100,385</u>
Total Equity at the end of the year	<u>2,878,710</u>	<u>2,670,134</u>

Cash Flow Statement
For the year ended 30 June 2024

	2024	2023
Cash Flow from Operating Activities		
Receipts from customers	2,742,799	2,303,090
Payments to Suppliers and employees	(2,532,290)	(2,146,346)
Interest received	83,622	22,068
Net cash provided by (used in) operating Activities	<u>294,131</u>	<u>178,812</u>
Cash Flow from Investing Activities		
Payments for property, plant and equipment	(13,019)	(66,348)
Proceeds from Sale of property, plant and equipment	0	0
Net cash provided by (used in) Investing Activities	<u>(13,019)</u>	<u>(66,348)</u>
Cash Flow from Financing Activities		
Proceeds of Borrowings	0	28,207
Repayment of Borrowings	(19,404)	(8,612)
Net cash provided by (used in) Financing Activities	<u>(19,404)</u>	<u>19,595</u>
Net increase (decrease) in cash held	<u>261,708</u>	<u>132,059</u>
Cash at the beginning of the year	<u>2,676,229</u>	<u>2,544,170</u>
Cash at the end of the year (note 1)	<u>2,937,937</u>	<u>2,676,229</u>

The accompanying notes form part of these financial statements.

Orange And District Early Education Program
ABN 96 088 506 143
Detailed Statement of Financial Performance
For the year ended 30 June 2024

	2024 \$	2023 \$
Income		
DET Subsidy	264,211	256,998
Other Funding	14,379	14,020
Paid Parental Leave Funding	47,668	0
N D I S Claims	1,681,664	1,502,536
Donations	7,715	3,000
Fee For Service	12,910	33,174
Interest Received	83,622	22,068
Other Income	1,910	14
Miscellaneous Grants	0	300
Service NSW Rebates Received	0	96
PreSchool Rents Received	75,250	33,515
PreSchool Management Fee Received	40,502	28,115
Pinnacle PreSchool		
Pinnacle Fees	169,004	163,556
Pinnacle Enrolment Contribution	2,550	3,342
Pinnacle Parent Contributions	723	563
Pinnacle DET Subsidy Operational	287,640	262,636
Pinnacle DET Subsidy Additional	69,669	56,343
Pinnacle Misc Grants Received	22,500	2,000
	552,087	488,441
Total income	2,781,918	2,382,277
Expenses		
Advertising & Marketing Costs	4,898	4,122
Admin office establishment costs	0	13,793
Admin office Utility costs	3,065	3,703
Audit Fees	3,727	13,434
Bad Debts Written Off	911	0
Bank Charges	689	450
Bookeeping And Admin Assistance	0	9,019
Business Coach	18,000	18,000
Cleaning	33,622	24,065
Client Record Management System	9,218	0

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

ABN 96 088 506 143

Detailed Statement of Financial Performance

For the year ended 30 June 2024

	2024	2023
	\$	\$
Computer Costs	42,029	37,851
Consultants & Contractor Fees	12,202	4,934
Covid Related Expenses	162	76
Depreciation	37,509	38,510
Electricity & Gas	10,163	9,033
Gifts	4,532	4,893
General Expenses	2,840	2,530
Insurance	33,058	12,950
NDIS Expenses	4,497	4,928
Paid Parental Leave Expenses	47,896	0
Parent Support & Training	755	1,258
SCB DET Funding(PreSchool) Expense	10	0
Rent - Admin Office	37,165	36,231
Repairs & Maintenance Costs	7,018	6,208
Stationery & Office Supplies	9,611	9,320
Security Costs	480	560
Staff Uniforms	4,458	1,703
Staff Amenities	5,756	3,988
Staff Training & WHS	15,313	9,316
Subscriptions	11,807	9,729
Superannuation - Staff	162,701	134,192
Telecommunications	10,972	11,285
Travel & Accomodation Costs	16,839	11,785
Toys, Resources & Equipment	19,036	20,255
Vehicle Costs	27,612	26,647
Wages	1,506,906	1,321,824
Pinnacle PreSchool		
Pinnacle Advertising & Marketing	1,152	1,056
Pinnacle Administration Expenses	40,502	28,645
Pinnacle Audit Fees	1,091	1,000
Pinnacle Bank Changes	51	24
Pinnacle Bad Debts	357	0
Pinnacle Bookkeeping & Admin Assistance	0	3,806
Pinnacle Client Record Management System	0	2,404
Pinnacle Computer Costs	9,778	3,331
Pinnacle Depreciation	83	0

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

ABN 96 088 506 143

Detailed Statement of Financial Performance

For the year ended 30 June 2024

	2024	2023
	\$	\$
Pinnacle Insurance	5,914	2,759
Pinnacle Provision For Staff Leave	(11,237)	3,536
Pinnacle Provision For Maintenance	2,751	750
Pinnacle Postage & Stationery	2,014	624
Pinnacle Rent	75,250	32,985
Pinnacle Repairs & Maintenance Costs	3,748	1,519
Pinnacle Staff Amenities	1,284	1,223
Pinnacle Staff Uniforms	717	0
Pinnacle Staff Training & WH&S	2,088	2,982
Pinnacle Subscriptions	1,256	2,675
Pinnacle Superannuation	28,521	26,321
Pinnacle Telecommunication Costs	1,387	1,500
Pinnacle Toys, Resources & Equipment	21,093	15,133
Pinnacle Wages	260,323	251,372
Total expenses	<u>2,573,343</u>	<u>2,197,914</u>
Profit from ordinary activities before income tax	208,576	184,363
Income tax revenue relating to ordinary activities	<u>0</u>	<u>0</u>
Net profit attributable to the association	208,576	184,363
Total changes in equity of the association	208,576	184,363
Net profit attributable to the association	<u>208,576</u>	<u>184,363</u>
Closing retained profits	208,576	184,363

The accompanying notes form part of these financial statements.

Orange And District Early Education Program

Notes to the Financial Statements

For the year ended 30 June 2024

Note 1: Summary of Significant Accounting Policies

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

(a) Property, Plant and Equipment (PPE)

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

(b) Impairment of Assets

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

(c) Employee Benefits

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

(d) Provisions

Provisions are recognised when the association has a legal or constructive obligation, as a result of past events, for which it is probable that an outflow of economic benefits will result, and that outflow can be reasonably measured. Provisions are measured at the best estimate of the amounts required to settle the obligation at the end of the reporting period. Provision has been made for building, equipment and OH & S expenses to be incurred in the future. The amount of the provision is determined on an annual basis at the discretion of the Management Committee.

(e) Cash and Cash Equivalents

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

Orange And District Early Education Program

Notes to the Financial Statements

For the year ended 30 June 2024

(f) Revenue and Other Income

Revenue from fees, donations and fundraising recognized when received.

Interest revenue is recognised as it accrues.

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

(g) Goods and Services Tax (GST)

Revenues, expenses and assets are recognised net of the amount of GST, except where the amount of GST incurred is not recoverable from the Tax Office. In these circumstances, the GST is recognised as part of the cost of acquisition of the asset or as part of an item of the expense. Receivables and payables in the assets and liabilities statement are shown inclusive of GST.

Note 2: Related Party Transactions

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

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

Note 3: Charitable Fundraising Act 1991 Information

	2024	2023
Gross Proceeds from Fundraising		
Fundraising - other	0	0
Total Income	0	0
Total Costs of Fundraising Appeals		
Fundraising costs - other	0	0
Total Expenses	0	0
Net Surplus from Fundraising	0	0

Orange And District Early Education Program

Declaration by Members of The Committee

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

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

In the opinion of the Management Committee the financial statements:

1. Present fairly the financial position of the Orange and District Early Education Program as at 30 June 2024 and the results of the Association for the year ended on that date;
2. At the date of this statement, there are reasonable grounds to believe the Orange and District Early Education Program will be able to pay its debts as and when they fall due.
3. We are members of the committee of Orange and District Early Education Program.
4. We attended the annual general meeting of the association.
5. We are authorised by resolution of the committee to sign this certificate.
6. This annual statement was submitted to the members of the association at its annual general meeting.

Further the Committee declares that in respect of fundraising appeals:

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

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

CHRISTINE HANNUS.....

CHANNUS.....

Dated: 24.09.24.

BENNETT KEOGH & ASSOCIATES PTY LIMITED

(ABN 38 003 565 982)

ACCOUNTANTS AND TAXATION CONSULTANTS

Ken Bennett, FTMA
Scott Bennett, BEc, ACA

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CANOWINDRA, 2804
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Independent Auditor's Report To the Members of Orange and District Early Education Program

Opinion

We have audited the financial report of Orange And District Early Education Program ("the Entity") which comprises the statement of financial position as at 30 June 2024, the statement of income, the statement of changes in equity and the statement of cash flows for the year then ended, and notes¹ to the financial statements, including a summary of significant accounting policies, and the declaration by those charged with governance.

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

- a) giving a true and fair view of the Entity's financial position as at 30 June 2024 and of its financial performance and cash flows for the year then ended; and
- b) complying with Australian Accounting Standards to the extent described in Note 1 and Division 60 of the *Australian Charities and Not-for-profits Commission Regulation 2013*.

Basis for Opinion

We conducted our audit in accordance with Australian Auditing Standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Report* section of our report. We are independent of the Entity in accordance with the auditor independence requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* ("the Code") that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

We confirm that the independence declaration required by Division 60 of the *Australian Charities and Not-for-profits Commission Act 2012*, which has been given to those charged with governance, would be in the same terms if given as at the time of this auditor's report.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matter – Basis of Accounting

We draw attention to Note 1 to the financial report, which describes the basis of accounting. The financial report has been prepared for the purpose of fulfilling the financial reporting responsibilities under the *Australian Charities and Not-for-profits Commission Act 2012*. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

BENNETT KEOGH & ASSOCIATES PTY LIMITED

(ABN 38 003 565 982)

ACCOUNTANTS AND TAXATION CONSULTANTS

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

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

Those charged with governance are responsible for the other information. The other information comprises the information included in any attachments to the financial report for the year ended 30 June 2024, but does not include the financial report and our auditor's report thereon.

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

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

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

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

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

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

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

Auditor's Responsibilities for the Audit of the Financial Report

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

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

As part of an audit in accordance with the Australian Auditing Standards, we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial report, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Entity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of the management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Entity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial report or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Entity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

16 September 2024



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Scott Bennett, Chartered Accountant
Bennett Keogh & Associates Pty Ltd

Orange And District Early Education Program - Pinnacle PreSchool
A Detailed Statement of Financial Position as at 30 June 2024

	2024	2023
Current Assets		
Preschool Visa Debit Account	1,637.95	2,032.14
Pinnacle PreSchool Banking Account	427,936.31	327,605.38
Accounts Receivable	90.00	3,423.83
Total Current Assets	429,664.26	333,061.35
Non-Current Assets		
Pinnacle PreSchool Development Costs	166,546.00	166,546.00
Fittings & Equipment - At Book Values	2,776.50	0.00
Less: Accumulated Depreciation	(82.61)	0.00
Total Non-Current Assets	169,239.89	166,546.00
Total Assets	598,904.15	499,607.35
Current Liabilities		
Accounts Payable & Accrued Expenses	4,377.93	4,012.92
Income Received In Advance	11,142.48	13,663.50
Loan With ODEEP	190,477.48	176,091.67
BAS Accruals Payable	16,573.88	15,379.52
Provision For Employee LSL	0.00	12,193.10
Provision For Employee Annual Leave	8,469.72	8,183.79
Provision For Employee Time In Leu	784.80	114.87
Provision For Building Maintenance	6,501.00	3,750.00
Provision For Equipment Replacement	19,159.09	9,000.00
Total Current Liabilities	257,486.38	242,389.37
Total Liabilities	257,486.38	242,389.37
Net Assets	341,417.77	257,217.98

Members' Funds

The accompanying notes form part of these financial statements.

Orange And District Early Education Program - Pinnacle PreSchool
A Detailed Statement of Financial Position as at 30 June 2024

	<u>2024</u>	<u>2023</u>
Accumulated surplus (deficit)	<u>341,417.77</u>	<u>257,217.98</u>
Total Members' Funds	<u><u>341,417.77</u></u>	<u><u>257,217.98</u></u>

The accompanying notes form part of these financial statements.

Orange And District Early Education Program - Pinnacle PreSchool
Detailed Statement of Financial Performance
For the year ended 30 June 2024

	2024 \$	2023 \$
Income		
Preschool Fees	169,004.03	163,556.00
Preschool Enrolment Contribution	2,550.00	3,342.28
Parent Contributions	722.80	563.30
DET Subsidy - Operational	287,640.47	262,636.05
DET Subsidy - Additional Assistance	69,669.50	56,342.95
Misc Grants	22,500.00	2,000.00
Total income	<u>552,086.80</u>	<u>488,440.58</u>
Expenses		
Advertising	1,152.18	1,056.36
Administration Expenses	40,501.69	28,645.00
Audit Fees	1,090.91	1,000.00
Bad Debts	357.27	0.00
Bank Charges	50.60	24.05
Bookeeping & Admin Assistance	0.00	3,806.25
Client Record Management System	2,848.14	2,403.61
Computer Costs	6,929.57	3,331.27
Depreciation	82.61	0.00
Gifts	28.39	799.69
Misc Grants Expenditure	15,449.50	1,970.38
General Expenses	4,289.66	4,907.38
Insurance	5,913.60	2,758.79
Provision For Staff Leave	(11,237.24)	3,535.84
Provision For Maintenance	2,751.00	750.00
Postage & Stationery	2,013.78	624.38
Rent	75,250.31	32,984.90
Repairs & Maintenance Costs	3,749.09	1,518.99
Staff Amenities	1,283.74	1,223.27
Staff Uniforms	716.72	0.00
Staff Training & WH&S	2,087.76	2,981.76
Subscriptions	1,255.86	2,674.76
Superannuation	28,520.79	26,321.10
Telecommunication Costs	1,386.91	1,500.00
Toys, Resources & Equipment	21,091.66	15,133.35

The accompanying notes form part of these financial statements.

Orange And District Early Education Program - Pinnacle PreSchool
Detailed Statement of Financial Performance
For the year ended 30 June 2024

	2024 \$	2023 \$
Wages	260,322.51	251,372.25
Total expenses	467,887.01	391,323.38
Profit from ordinary activities before income tax	84,199.79	97,117.20
Income tax revenue relating to ordinary activities	0.00	0.00
Net profit attributable to the association	84,199.79	97,117.20
Total changes in equity of the association	84,199.79	97,117.20
Opening retained profits	257,217.98	160,100.78
Net profit attributable to the association	84,199.79	97,117.20
Closing retained profits	341,417.77	257,217.98

The accompanying notes form part of these financial statements.

THANK YOU

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

\$250
Commonwealth Bank

Newcrest
\$380

Ron Winterton
\$400

Greater Bank
\$2,000

\$3,450
Newcrest Gold Coin





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