



Financial Statements

For the Year Ended 30 June 2022



BIRIPI ACMC



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Directors' Report

For the Year Ended 30 June 2022

The directors present their report together with the financial statements of Biripi Aboriginal Corporation Medical Centre (ICN 99) for the financial year ended 30 June 2022 and the auditor's report thereon.

1. General Information

Information on Directors

The names of the directors in office at any time during, or since the end of, the year are:

Director	Commencement Date	Resignation Date
Mr D Morrison	26/04/2019	25/03/2022
Mr J Clarke	25/03/2022	
Mr M Saunders	26/04/2019	25/03/2022
Mr C Tapper	08/04/2022	
Mr T Jennison	08/04/2022	
Mr P Smith	25/03/2022	
Ms S Simon	25/03/2022	
Ms V Saunders	25/03/2022	

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

2. Principal activities

The principal activity of Biripi Aboriginal Corporation Medical Centre (ICN 99) during the financial year was the provision of medical health care for the Aboriginal and Torres Strait Islander community in Taree, and surrounding areas.

No significant changes in the nature of the Corporation's activity occurred during the financial year.

3. Operating results

The surplus of the Corporation after providing for income tax amounted to \$81,031 (2021: \$736,042).

4. Events subsequent to reporting date

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Corporation, the results of those operations or the state of affairs of the Corporation in future financial years.

5. Environmental issues

The Corporation's operations are not regulated by any significant environmental regulations under a law of the Commonwealth or of a state or territory of Australia.

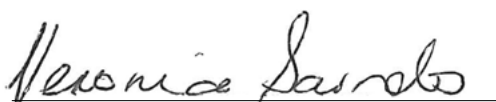
6. Meetings of directors

During the financial year, 7 meetings of directors (including committees of directors) were held. Attendances by each director during the year were as follows:

	Directors' Meetings	
	Number eligible to attend	Number attended
Mr D Morrison	5	5
Mr J Clarke	2	2
Mr M Saunders	5	5
Mr C Tapper	6	6
Mr T Jennison	1	1
Mr P Smith	2	2
Ms S Simon	2	2
Ms V Saunders	2	2

Signed in accordance with a resolution of the Board of Directors:

DIRECTOR



DIRECTOR



DATED THIS 25TH DAY OF OCTOBER 2022



Auditor's Independence Declaration under Section 339.502A of the Corporations (Aboriginal and Torres Strait Islander) Act 2006 to the Directors of Biripi Aboriginal Corporation Medical Centre ICN 99

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022, there have been:

- (i) no contraventions of the auditor independence requirements as set out in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- (ii) no contraventions of any applicable code of professional conduct in relation to the audit.

Vincent's Assurance and Risk Advisory

Phillip Miller
Director
Canberra

Dated: 20/10/2022

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Statement of Profit or Loss and Other Comprehensive Income

For the Year Ended 30 June 2022

	NOTE	2022 / \$	2021 / \$
Revenue	3	22,803,444	18,998,710
Employee and contractor expenses		(12,211,449)	(9,623,543)
Insurance		(75,164)	(56,679)
Depreciation and amortisation expense		(465,707)	(413,399)
Legal fees		(31,379)	(45,034)
Medical supplies		(118,580)	(59,777)
Motor Vehicle expenses		(177,483)	(118,890)
Parenting programs		(1,692,300)	(1,657,260)
Rent expense		(51,237)	(4,381)
Repairs & maintenance		(467,439)	(125,323)
Client assistance		(5,774,621)	(4,761,031)
Other expenses from ordinary activities		(1,634,963)	(1,390,748)
Interest paid on leases		(22,091)	(6,602)
Surplus before income tax		81,031	736,043
Income tax expense	1(b)	-	-
Surplus for the year		81,031	736,043
Other comprehensive income		-	-
Total comprehensive income for the year		81,031	736,043

The accompanying notes form part of these financial statements.

Statement of Financial Position

As At 30 June 2022

	NOTE	2022 / \$	2021 / \$
Assets			
Current assets			
Cash and cash equivalents	4	5,362,865	5,922,288
Trade and other receivables	5	627,957	608,107
Other assets	6	152,455	135,567
Total current assets		6,143,277	6,665,962
Non-current assets			
Property, plant and equipment	7	3,747,950	3,770,707
Right-of-use assets	8	220,693	45,099
Total non-current assets		3,968,643	3,815,806
Total assets		10,111,920	10,481,768
Liabilities			
Current liabilities			
Trade and other payables	9	825,180	765,094
Lease liabilities	8	144,465	49,205
Employee benefits	10	937,509	811,577
Other financial liabilities	11	1,367,351	2,309,057
Total current liabilities		3,274,505	3,934,933
Non-current liabilities			
Lease liabilities	8	127,371	1,992
Employee benefits	10	267,421	183,251
Total non-current liabilities		394,792	185,243
Total liabilities		3,669,297	4,120,176
Net assets		6,442,623	6,361,592
Equity			
Reserves		563,679	94,000
Retained Earning		5,878,944	6,267,592
Total equity		6,442,623	6,361,592

The accompanying notes form part of these financial statements.

Statement of Changes in Equity

For the Year Ended 30 June 2022

	RETAINED EARNINGS \$	ASSET REALISATION RESERVE \$	CAPITAL BUDGET RESERVE \$	TOTAL \$
2022				
Balance at 1 July 2021	6,267,592	94,000	-	6,361,592
Surplus for the year	81,031	-	-	81,031
Transfers	(469,679)	-	469,679	-
Balance at 30 June 2022	5,878,944	94,000	469,679	6,442,623
2021				
Balance at 1 July 2020	5,531,549	94,000	-	5,625,549
Surplus for the year	736,043		-	736,043
Balance at 30 June 2021	6,267,592	94,000	-	6,361,592

The accompanying notes form part of these financial statements.

Statement of Cash Flows

For the Year Ended 30 June 2022

	NOTE	2022 / \$	2021 / \$
Cash flows from operating activities:			
Receipts from grants and customers		24,588,928	20,126,526
Interest received		14,577	3,922
Payments to suppliers and employees		(22,780,975)	(17,322,829)
Interest paid		(22,091)	(6,602)
Payments to ATO		(1,020,250)	(1,114,560)
Net cash provided by operating activities		780,189	1,686,457
Cash flows from investing activities:			
Purchase of property, plant and equipment		(319,117)	(80,787)
Net cash used in investing activities		(319,117)	(80,787)
Cash flows from financing activities:			
Payment of operating lease principal and interest		(78,789)	(154,668)
Other cash items from financing activities		(941,706)	-
Net cash used in financing activities		(1,020,495)	(154,668)
Net (decrease)/increase in cash and cash equivalents		(559,423)	1,451,002
Cash and cash equivalents at beginning of year		5,922,288	4,471,286
Cash and cash equivalents at end of financial year	3	5,362,865	5,922,288

Notes to the Financial Statements

For the Year Ended 30 June 2022

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The financial report covers Biripi Aboriginal Corporation Medical Centre (ICN 99) as an individual entity. Biripi Aboriginal Corporation Medical Centre (ICN 99) is a not-for-profit Corporation, registered and domiciled in Australia.

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The functional and presentation currency of Biripi Aboriginal Corporation Medical Centre (ICN 99) is Australian dollars.

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with the Australian Accounting Standards the Corporations (Aboriginal and Torres Strait Islanders) ACT 2006 (CATSI Act).

The financial statements have been prepared on an accruals 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.

Significant accounting policies adopted in the preparation of these financial statements are presented below and are consistent with prior reporting periods unless otherwise stated.

1 Summary of Significant Accounting Policies

(a) Revenue and other income

Revenue from contracts with customers

The core principle of AASB 15 is that revenue is recognised on a basis that reflects the transfer of promised goods or services to customers at an amount that reflects the consideration the Corporation expects to receive in exchange for those goods or services. Revenue is recognised by applying a five-step model as follows:

1. Identify the contract with the customer
2. Identify the performance obligations
3. Determine the transaction price
4. Allocate the transaction price to the performance obligations
5. Recognise revenue as and when control of the performance obligations is transferred

Generally, the timing of the payment for sale of goods and rendering of services corresponds closely to the timing of satisfaction of the performance obligations, however where there is a difference, it will result in the recognition of a receivable, contract asset or contract liability.

None of the revenue streams of the Corporation have any significant financing terms as there is less than 12 months between receipt of funds and satisfaction of performance obligations.

Rendering of services

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

Medicare fees

Medicare fees are recognised as revenue on an accrual basis when the entity is entitled to it.

Grant and donations income

Where grant income arises from an agreement which is enforceable and contains sufficiently specific performance obligations then the revenue is recognised when control of each performance obligations is satisfied.

The performance obligations are varied based on the agreement but may include management of education events, vaccinations, presentations at symposiums.

Notes to the Financial Statements

For the Year Ended 30 June 2022

Each performance obligation is considered to ensure that the revenue recognition reflects the transfer of control and within grant agreements there may be some performance obligations where control transfers at a point in time and others which have continuous transfer of control over the life of the contract.

1 Summary of Significant Accounting Policies

(a) Revenue and other income

Grants and donations that are not enforceable or where the performance obligations are not sufficiently specific, are accounted for under AASB 1058 – where by income is recognized immediately on receipt.

Interest revenue

Interest is recognised using the effective interest rate method.

(b) Income Tax

No provision for income tax has been raised as the corporation is exempt from income tax under Division 50 of the Income Tax Assessment Act 1997

(c) Goods and services tax (GST)

Revenue, expenses and assets are recognised net of the amount of goods and services tax (GST), except where the amount of GST incurred is not recoverable from the Australian Taxation Office (ATO).

Receivables and payable are stated inclusive of GST.

Cash flows in the statement of cash flows are included on a gross basis and the GST component of cash flows arising from investing and financing activities which is recoverable from, or payable to, the taxation authority is classified as operating cash flows.

(d) Capitalisation thresholds

Property, plant and equipment and intangible assets individually costing \$5,000 (ex GST) and greater are capitalised in the financial statements.

(e) Property, plant and equipment

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

Items of property, plant and equipment acquired for nil or nominal consideration have been recorded at the acquisition date fair value.

Land and buildings

Land and buildings are measured using the revaluation model. Revalued amounts are fair market values based on appraisals prepared by external professional valuers once every three (3) years or more if market factors indicate a material change in fair value.

Any revaluation surplus arising upon appraisal of land is recognised in other comprehensive income and credited to the revaluation reserve in equity. To the extent that any revaluation decrease or impairment loss has previously been recognised in profit or loss, a revaluation increase is credited to profit or loss with the remaining part of the increase recognised in other comprehensive income.

Downward revaluations of land are recognised upon appraisal or impairment testing, with the decrease being charged to other comprehensive income to the extent of any revaluation surplus in equity relating to this asset and any remaining decrease recognised in profit or loss. Any revaluation surplus remaining in equity on disposal of the asset is transferred to retained earnings.

As no finite useful life for land can be determined, related carrying amounts are not depreciated.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(e) Property, plant and equipment

Plant and equipment and motor vehicles

Plant and equipment and motor vehicles are measured using the cost model. Costs include purchase price, other directly attributable costs and the initial estimate of the costs of dismantling and restoring the asset, where applicable. The asset is subsequently carried at its cost less any accumulated depreciation and any impairment losses.

Depreciation

Property, plant and equipment, excluding freehold land, is depreciated on a straight-line basis over the assets useful life to the Corporation, commencing when the asset is ready for use.

The depreciation rates used for each class of depreciable asset are shown below:

Fixed asset class	Depreciation rate
Buildings	20-40 years
Plant and Equipment	1-15 years
Motor Vehicles	1-8 years

At the end of each annual reporting period, the depreciation method, useful life and residual value of each asset is reviewed. Any revisions are accounted for prospectively as a change in estimate.

(f) Financial instruments

Financial assets

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

Classification

On initial recognition, the Corporation classifies its financial assets into the following categories, those measured at:

- amortised cost
- fair value through profit or loss – FVTPL
- fair value through other comprehensive income – equity instrument (FVOCI – equity)
- fair value through other comprehensive income – debt investments (FVOCI – debt)

Financial assets are not reclassified subsequent to their initial recognition unless the Corporation changes its business model for managing financial assets.

Amortised cost

Assets measured at amortised cost are financial assets where:

- the business model is to hold assets to collect contractual cash flows; and
- the contractual terms give rise on specified dates to cash flows are solely payments of principal and interest on the principal amount outstanding.

The Corporation's financial assets measured at amortised cost comprise trade and other receivables and cash and cash equivalents in the statement of financial position.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(f) Financial instruments

Financial assets

Subsequent to initial recognition, these assets are carried at amortised cost using the effective interest rate method less provision for impairment.

Interest income, foreign exchange gains or losses and impairment are recognised in profit or loss. Gain or loss on derecognition is recognised in profit or loss.

Impairment of financial assets

Impairment of financial assets is recognised on an expected credit loss (ECL) basis for the following assets:

- financial assets measured at amortised cost

When determining whether the credit risk of a financial assets has increased significant since initial recognition and when estimating ECL, the Corporation considers reasonable and supportable information that is relevant and available without undue cost or effort. This includes both quantitative and qualitative information and analysis based on 's historical experience and informed credit assessment and including forward looking information.

The Corporation uses the presumption that an asset which is more than 30 days past due has seen a significant increase in credit risk.

Trade receivables and contract assets

Impairment of trade receivables and contract assets have been determined using the simplified approach in AASB 9 which uses an estimation of lifetime expected credit losses. The Corporation has determined the probability of non-payment of the receivable and contract asset and multiplied this by the amount of the expected loss arising from default.

The amount of the impairment is recorded in a separate allowance account with the loss being recognised in finance expense. Once the receivable is determined to be uncollectable then the gross carrying amount is written off against the associated allowance.

Where the Corporation renegotiates the terms of trade receivables due from certain customers, the new expected cash flows are discounted at the original effective interest rate and any resulting difference to the carrying value is recognised in profit or loss.

Other financial assets measured at amortised cost

Impairment of other financial assets measured at amortised cost are determined using the expected credit loss model in AASB 9. On initial recognition of the asset, an estimate of the expected credit losses for the next 12 months is recognised. Where the asset has experienced significant increase in credit risk then the lifetime losses are estimated and recognised.

Financial liabilities

The Corporation measures all financial liabilities initially at fair value less transaction costs, subsequently financial liabilities are measured at amortised cost using the effective interest rate method.

The financial liabilities of the Corporation comprise trade payables, bank and other loans and finance lease liabilities.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(g) Cash and cash equivalents

Cash and cash equivalents comprises of cash on hand, demand deposits and short-term investments which are readily convertible to known amounts of cash and which are subject to an insignificant risk of change in value.

(h) Leases

At inception of a contract, the Corporation assesses whether a lease exists- i.e. does the contract convey the right of control the use of an identified asset for a period of time in exchange for consideration.

This involves an assessment of whether:

- the contract involves the use of an identified asset – this may be explicitly or implicitly identified within the agreement. If the supplier has a substantive substitution right then there is no identified asset.
- the Corporation has the right to obtain substantially all of the economic benefits from the use of the asset throughout the period of use.
- the Corporation has the right to direct the use of the asset i.e. decision making rights in relation to changing how and for what purpose the asset is used.

Lessee accounting

The non-lease components included in the lease agreement are separated and are recognised as an expense as incurred.

At the lease commencement, the Corporation recognises a right-of-use asset and associated lease liability for the lease term. The lease term includes extension periods where the Corporation believes it is reasonably certain that the option will be exercised.

The right-of-use asset is measured using the cost model where cost on initial recognition comprises of the lease liability, initial direct costs, prepaid lease payments, estimated cost of removal and restoration less any lease incentives.

The right-of-use asset is depreciated over the lease term on a straight-line basis and assessed for impairment in accordance with the impairment of assets accounting policy.

The lease liability is initially measured at the present value of the remaining lease payments at the commencement of the lease. The discount rate is the rate implicit in the lease, however where this cannot be readily determined then the Corporation's incremental borrowing rate is used.

Subsequent to initial recognition, the lease liability is measured at amortised cost using the effective interest rate method. The lease liability is remeasured whether there is a lease modification, change in estimate of the lease term or index upon which the lease payments are based (e.g. CPI) or a change in the Corporation's assessment of lease term.

Where the lease liability is remeasured, the right-of-use asset is adjusted to reflect the remeasurement or the remeasurement is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

Notes to the Financial Statements

For the Year Ended 30 June 2022

1 Summary of Significant Accounting Policies

(h) Leases

Lessor accounting

When the Corporation is a lessor, the lease is classified as either an operating or finance lease at inception date based on whether substantially all of the risks and rewards incidental to ownership of the underlying asset have been transferred to the lessee. If the risks and rewards have been transferred then the lease is classified as a finance lease, otherwise it is an operating lease.

If the lease contains lease and non-lease components then the non-lease components are accounted for in accordance with AASB 15 Revenue from Contracts with Customers.

The lease income from operating leases is recognised on a straight-line basis over the lease term. Finance income under a finance lease is recorded on a basis to reflect a constant periodic rate of return on the Corporation's net investment in the lease.

(i) Employee benefits

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

Employee benefits expected to be settled more than one year after the end of the reporting period have been measured at the present value of the estimated future cash outflows to be made for those benefits.

In determining the liability, consideration is given to employee wage increases and the probability that the employee may satisfy vesting requirements. Cashflows are discounted using market yields on high quality corporate bond rates incorporating bonds rated AAA or AA by credit agencies, with terms to maturity that match the expected timing of

cashflows. Changes in the measurement of the liability are recognised in profit or loss.

(j) Economic dependence

Biripi Aboriginal Corporation Medical Centre (ICN 99) is dependent on Federal and State funding for the majority of its revenue used to operate the business. At the date of this report the Directors have no reason to believe the Federal and State funding bodies will not continue to support Biripi Aboriginal Corporation Medical Centre (ICN 99).

2 Critical Accounting Estimates and Judgments

The directors make estimates and judgements during the preparation of these financial statements regarding assumptions about current and future events affecting transactions and balances.

These estimates and judgements are based on the best information available at the time of preparing the financial statements, however as additional information is known then the actual results may differ from the estimates.

The significant estimates and judgements made have been described below.

Key estimates - impairment of property, plant and equipment

The Corporation assesses impairment at the end of each reporting period by evaluating conditions specific to the Corporation that may be indicative of impairment triggers. Recoverable amounts of relevant assets are reassessed using value-in-use calculations which incorporate various key assumptions.

Key estimates - receivables

The receivables at reporting date have been reviewed to determine whether there is any objective evidence that any of the receivables are impaired. An impairment provision is included for any receivable where the entire balance is not considered collectible. The impairment provision is based on the best information at the reporting date.

Notes to the Financial Statements

For the Year Ended 30 June 2022

3 Revenue and Other Income

Revenue from continuing operations

	2022 / \$	2021 / \$
- Medicare and fees revenue	1,824,046	1,065,631
- Interest received	14,577	3,922
- Operating grants	20,229,263	17,824,205
- Other operating revenue	735,558	104,952
Total Revenue	22,803,444	18,998,710

4 Cash and Cash Equivalents

Cash at bank and on hand	5,362,865	5,922,288
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5 Trade and other receivables

CURRENT		
Trade receivables	564,314	1,080,005
Provision for doubtful debts	-	(535,541)
	564,314	544,464
Other receivables:		
Government subsidies receivable	63,643	63,643
Total trade and other receivables	627,957	608,107

6 Other Assets

CURRENT		
Prepayments	116,851	99,963
Sundry accounts receivable	35,604	35,604
	152,455	135,567

Sundry accounts receivable of \$35,604, comprises the recoverable amount resulting from an alleged unauthorised transfer of funds perpetrated by a former employee.

Notes to the Financial Statements

For the Year Ended 30 June 2022

7 Property, plant and equipment

	LAND \$	BUILDINGS \$	PLANT & EQUIPMENT \$	MOTOR VEHICLES \$	TOTAL \$
YEAR ENDED 30 JUNE 2022					
Balance at the beginning of the year	459,000	2,669,162	262,456	380,089	3,770,707
Additions	-	18,175	16,763	183,550	218,488
Disposals	-	-	-	(19,053)	(19,053)
Depreciation	-	(84,240)	(35,686)	(102,266)	(222,192)
Balance at the end of the year	459,000	2,603,097	243,533	442,320	3,747,950
Cost	459,000	3,377,199	534,276	933,050	5,303,525
Accumulated depreciation	-	(774,102)	(290,743)	(490,730)	(1,555,575)
Carrying value	459,000	2,603,097	243,533	442,320	3,747,950
YEAR ENDED 30 JUNE 2021					
Balance at the beginning of the year	459,000	2,676,208	296,213	530,377	3,961,798
Additions	-	75,160	5,627	-	80,787
Disposals	-	-	-	-	-
Depreciation	-	(82,206)	(39,384)	(150,288)	(271,878)
Balance at the end of the year	459,000	2,669,162	262,456	380,089	3,770,707
Cost	459,000	3,359,024	517,513	768,554	5,104,091
Accumulated depreciation	-	(689,862)	(255,057)	(388,465)	(1,333,384)
Carrying value	459,000	2,669,162	262,456	380,089	3,770,707

Notes to the Financial Statements

For the Year Ended 30 June 2022

8 Leases

The Corporation has applied AASB 16 using the modified retrospective (cumulative catch-up) method and therefore the comparative information has not been restated and continues to be reported under AASB 117 and related Interpretations.

Right-of-use assets	BUILDINGS \$	TOTAL \$
YEAR ENDED 30 JUNE 2022		
Balance at the beginning of the year	45,099	45,099
Additions	407,966	407,966
Depreciation	(232,372)	(232,372)
Balance at the end of the year	220,693	220,693
Cost	736,107	736,107
Accumulated depreciation	(515,414)	(515,414)
Carrying value	220,693	220,693
YEAR ENDED 30 JUNE 2021		
Balance at the beginning of the year	186,620	186,620
Additions	-	-
Depreciation	(141,521)	(141,521)
Balance at the end of the year	45,099	45,099
Cost	328,142	328,142
Accumulated depreciation	(283,043)	(283,043)
Carrying value	45,099	45,099

Notes to the Financial Statements

For the Year Ended 30 June 2022

8 Leases

Lease liabilities

The maturity analysis of lease liabilities based on contractual undiscounted cash flows is shown in the table below:

	< 1 YEAR \$	1 – 5 YEARS \$	> 5 YEARS \$	CONTRACTUAL UNDISCOUNTED CASHFLOWS \$
2022				
Leases liabilities	148,316	261,053		409,369
2021				
Leases liabilities	154,668	65,800		220,468

The Corporation has leases over office rental leases being for 2a Edward St, Taree for a three year lease term commencing 01 June 2020, for 13–15 Byron Street, Inverell for a three year lease term commencing 20 December 2021, and for Shops 13, 20, 21, 22, 23, 24 and 25 “Valley Fair Shopping Centre, 110–112 Victoria Street Taree NSW for a 4 year term commencing 1 November 2019 to 31 October 2023.

9 Trade and Other Payables

	2022 / \$	2021 / \$
CURRENT		
Trade payables	621,279	674,4312
Other payables	203,901	90,662
	825,180	765,093

10 Employee Benefits

	2022 / \$	2021 / \$
Current liabilities		
Annual leave	608,011	481,146
Time off in lieu	40,907	26,085
Long service leave	288,591	304,346
	937,509	811,577
Non-current liabilities		
Long service leave	267,421	183,251

Notes to the Financial Statements

For the Year Ended 30 June 2022

11 Contract liabilities

	2022 / \$	2021 / \$
CURRENT		
Unexpended grant funding	1,158,085	1,318,814
Funding received in advance	209,266	990,243
	1,367,351	2,309,057

12 Remuneration of Auditors

During the year the following fees were paid or payable for services provided by Vincents Chartered Accountants as the auditor of the entity, Biripi Aboriginal Corporation Medical Centre (ICN 99):

	2022 / \$	2021 / \$
Audit of financial report		
Biripi Aboriginal Corporation Medical Centre (ICN 99)	37,500	38,250
	37,500	38,250

13 Related Parties

Key management personnel

Any person(s) having authority and responsibility for planning, directing and controlling the activities of the entity, directly or indirectly, including any Director (whether executive or otherwise) of that entity is considered key management personnel. Key management personnel of the Corporation during the year were as follows:

Lisa Ogolo	Chief Executive Officer	Appointed 01/06/2020 / resigned 11/04/2022
Bob Davis	Acting Chief Executive Officer	Appointed 25/10/2021 / resigned 18/02/2022
Angie Stewart	Programs Manager, Health Services Manager and CEO	Appointed 11/04/2022
Carole Faugeras	Human Resources and Corporate Manager	
Janine Golds	Finance Manager	
Andrew Fitzgerald Forbes	Aged Care Manager	
Barry Lenihan	Principal Officer	Appointed 23/11/2020 / resigned 19/11/2021
Penny Kay	Principal Officer	Appointed 19/11/2021
Jocelyn Ventura-Ward	Quality Assurance Manager	Appointed 27/09/2021

The total remuneration paid to key management personnel of the Corporation is \$1,089,933 (2021: \$1,034,728).

Notes to the Financial Statements

For the Year Ended 30 June 2022

14 Contingencies

In the opinion of the Directors, the Corporation did not have any contingencies at 30 June 2022 (30 June 2021: None).

15 Events after the end of the Reporting Period

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the Corporation, the results of those operations or the state of affairs of the Corporation in future financial years.

16 Impacts of COVID-19

The Biripi ACMC Board has assessed that there has been no significant financial or business impact on Biripi ACMC's business due to the COVID-19 event, and Biripi ACMC remained open during the pandemic. Biripi ACMC experienced no reduction in contracted revenue, minimal increase in expenses, minimal shutdowns or restrictions imposed by Government, and has not been required to reduce overhead and administrative costs and there is no expectation of any future restrictions that might affect future income.

The impact of COVID 19 has been raised and considered by the Biripi ACMC Board at every monthly meeting since the pandemic began. Biripi ACMC's financial position has not been affected by the impact of the COVID-19 pandemic, as there was no interruption or change to the standard practice of the upfront quarterly payment of Biripi ACMC's core funding throughout the COVID period. COVID-19 has also not impacted on the ability of Biripi ACMC to deliver contracted services to meet its contracts or funding requirements, as the operations of Biripi ACMC were able to continue through remote working from home arrangements for staff. There are no plans or intentions as a result of COVID-19 that may affect Biripi ACMC's assets and liabilities, and Biripi ACMC has the financial resources to meet its any remaining operating costs for the period of expected shutdown.

The Corporation has \$5,362,865 in cash and cash equivalents as at 30 June 2022. In addition, the Corporation has a secured funding arrangement in place from Australian Government Dept of Health until 30/6/2023, Department of Communities and Justice until 30/6/2025, NSW Ministry of Health until 30/6/2022, and NSW Rural Doctors Network until 30/6/2024.

The current cash position and secured future funding will be sufficient to meet the ongoing office administrative and other expenses of the Corporation in the foreseeable 12 months from the date of signing of these financial statements.

17 Statutory Information

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

**Biripi Aboriginal Corporation
Medical Centre (ICN 99)**

2A Edward Drive Purfleet. NSW, 2430

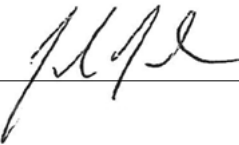
Responsible Persons Declaration

The responsible persons declare that in the responsible persons' opinion:

- there are reasonable grounds to believe that the registered entity is able to pay all of its debts, as and when they become due and payable; and
- the financial statements and notes satisfy the requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*.

Signed in accordance with the Corporations
(Aboriginal and Torres Strait Islander) Act 2006

RESPONSIBLE PERSON



RESPONSIBLE PERSON



DATED THIS 24th DAY OF October 2022

Independent Audit Report to the members of Biripi Aboriginal Corporation Medical Centre Incorporated

Report on the Audit of the Financial Report

Opinion

We have audited the financial report of Biripi Aboriginal Corporation Medical Centre ICN 99, which comprises the statement of financial position as at 30 June 2022, the statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies, and the responsible entities' declaration.

In our opinion the financial report of Biripi Aboriginal Corporation Medical Centre Incorporated has been prepared in accordance with *Corporations (Aboriginal and Torres Strait Islanders) ACT 2006 (CATSI Act)* including:

- (i) giving a true and fair view of the registered entity's financial position as at 30 June 2022 and of its financial performance for the year ended; and
- (ii) complying with Australian Accounting Standards and *Corporations (Aboriginal and Torres Strait Islander Corporation) Act 2006*.

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 registered entity in accordance with the ethical 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 responsibilities in accordance with the Code.

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

Other Information

Those charged with governance are responsible for the other information. The other information comprises the information included in the Corporation's annual report for the year ended 30 June 2022 but does not include the financial report and our auditor's report thereon.

Our opinion on the financial report does not cover the other information and 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 Responsible Entities for the Financial Report

Those charged with governance of the Corporation are responsible for the preparation of the financial report that gives a true and fair view in accordance with *Corporations (Aboriginal and Torres Strait Islander Corporation) Act 2006* and for such internal control as management determines is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the financial report, those charged with governance are responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting unless those charged with governance either intends to liquidate the Corporation or to cease operations, or has no realistic alternative but to do so. Those charged with governance are responsible for overseeing the Corporation'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 the financial report.

As part of an audit in accordance with 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 registered 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 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 registered 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 registered 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.

Vincents Assurance and Risk Advisory



Phillip Miller CA
Director
Canberra

Date: 20/10/2022

canberra. adelaide. brisbane. gold coast. melbourne. sydney. sunshine coast.

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Profit and Loss Account

For the Year Ended 30 June 2022

	2022 / \$	2021 / \$
INCOME		
Medicare and fees revenue	1,824,046	1,065,631
Other operating revenue	735,558	104,952
Interest received	14,577	3,922
Operating grants	20,229,263	17,824,205
Total Income	22,803,444	18,998,710
EXPENSES		
Lease interest expense	22,091	6,602
Advertising & Promotion	21,790	115,933
Assets Purchased <\$5000	152,770	291,107
Audit Fees	74,701	-
Bank Charges	2,691	3,848
Bad Debts	1,570	-
Promotional Products	23,483	-
Business Planning, Evaluation	7,160	4,626
Cleaning & Pest Control	78,820	70,885
Client assistance	5,774,621	4,761,031
Computer Expenses	438,110	170,138
Entertainment Costs	7,500	22,593
Fees & Permits	28,510	31,409
Health & Safety	41,379	20,279
Meeting Expenses	5,599	3,091
Board Meeting Exp	1,619	10,550
Registration, subs and memberships	9,614	573
Printing & Stationery	88,788	73,948
Sundry expenses	3,284	7,206
Rates & Taxes	15,294	15,106
Security Expenses	40,919	49,517
Telephone & Internet Charges	193,164	185,916
Training & Development Staff	182,127	160,671
Travel & Accommodation	131,888	59,848
Utilities	84,183	93,504
Rent expense	51,237	4,381
Repairs & maintenance	467,439	125,323
Insurance	75,164	56,679
Legal fees	31,379	45,034
Medical/Dental supplies	118,580	59,777
Depreciation, Amortisation & Impairments	465,707	413,399
Motor Vehicle expense	177,483	118,890
Parenting programs	1,692,300	1,657,260
Payroll	12,211,449	9,623,543
Total Expenses	22,722,413	18,262,667
Surplus for the year	81,031	736,043

Contact us

Biripi APMC Corporate Services

2a Edward Drive,
Purfleet, New South Wales

Phone (02) 6591 2455

Email info@biripi.org.au

For more information about Biripi
APMC, visit our website at
<https://biripi.org.au>

To get a copy of this report you can
download it from our website or **email**
info@biripi.org.au

Facebook

<https://www.facebook.com/BiripiAPMC>

SERVICES

Purfleet Clinic

2a Edward Drive,
Purfleet, New South Wales

Phone (02) 6591 2400

Fax (02) 6551 4142

health.services@biripi.org.au

Biripi Aboriginal Children Services (BACS) Taree

102 Victoria Street,
Taree, New South Wales, 2430

Phone (02) 6591 2411

bacsreception@biripi.org.au

Town / Bushland Clinic

Shop 3, 39 Mudford Street,
Taree, New South Wales, 2430

Phone (02) 6591 3000

Fax (02) 5555 7038

health.services@biripi.org.au

Walanbaa Gaayili Children Services (Inverell)

15 Oliver Street,
Inverell, New South Wales, 2360

Phone (02) 6721 1600

admininverell@biripi.org.au

Aged Care

151 Manning River Drive,
Taree, New South Wales, 2430

Phone (02) 6550 0788

info@biripi.org.au

Dental/Oral Health

2a Edward Drive,
Purfleet, New South Wales, 2430

Phone (02) 6591 2400

health.services@biripi.org.au

Maternal Health

2a Edward Drive,
Purfleet, New South Wales

Phone (02) 6591 2400

health.services@biripi.org.au

Community Support Programs

2a Edward Drive,
Purfleet, New South Wales,

Phone (02) 5525 6070

intake@biripi.org.au

