

Durri Aboriginal Corporation Medical Service

ABN 52 730 046 875

ICN 27

Financial Report

For the Year Ended 30 June 2022

Durri Aboriginal Corporation Medical Service
Financial Report
For the Year Ended 30 June 2022

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Durri Aboriginal Corporation Medical Service
DIRECTORS' REPORT
For the Year Ended 30 June 2022

Your Directors present their report on Durri Aboriginal Corporation Medical Service (the Corporation) for the financial year ended 30 June 2022.

Directors

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

Name	Appointed / Resigned Date
Katherine Holten	
Arthur Kelly	
Patricia Ling	Resigned 9 June 2022
Cheryl Davis	
Mary-Lou Buck	
Sean Phillips	Resigned 27 January 2022
Donald Griffen	
Kevin Smith	
Patricia Ann Edwards	Appointed 27 January 2022

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

Principal Activities

The principal activity of the Corporation during the financial year was the delivery of primary and allied health care for Indigenous Australians on the Mid North Coast of New South Wales through the operation of two medical centres located in Kempsey and Nambucca Heads.

No significant change in the nature of this principal activity occurred during the financial year.

Company Secretary

The following person held the position of Company Secretary during the financial year:

Robert Smith	Resigned 6 July 2022
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Operating Results

The profit of the Corporation for the financial year ended 30 June 2022 amounted to \$402,268. The operating result represented an improvement in operating performance of \$354,984 when compared to the profit of \$47,284 for the previous financial year.

Dividends

There has been no dividend paid or recommended to be paid during the financial year.

Significant Changes in State of Affairs

No significant changes in the Corporation's state of affairs occurred during the financial year.

Durri Aboriginal Corporation Medical Service
DIRECTORS' REPORT
For the Year Ended 30 June 2022

Review of Operations

Total revenue increased by \$1,738,159 from \$9,833,943 to \$11,572,102 for the 2022 financial year. Total expenditure increased by \$1,383,175 from \$9,786,659 in 2021 to \$11,169,834 for the 2022 financial year. Included in expenditure of the Corporation during the year ended 30 June 2022 was an amount of \$461,788 (2021: \$230,498) representing a charge to the provisions for unexpended grants.

After Balance Date Events

No matters or circumstances have arisen since the end of the financial year that 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.

Future Developments

The Directors are not aware of any likely developments that will materially affect the results of the Corporation's operations in future financial years.

Auditor's Independence

A copy of the Auditor's Independence Declaration as required under Section 339-50 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* has been received and is included in this financial report.

Environmental Issues

The Corporation's operations are not subject to any significant environmental regulation under a law of the Commonwealth or of a State or Territory.

The Directors believe the Corporation has adequate systems in place for the management of its environmental requirements and are not aware of any breach of those environmental requirements as they apply to the Corporation.

Indemnifying Officers or Auditors

During the financial year the Corporation held a Directors and Officers Insurance Policy. The policy has an exclusion clause that precludes any further disclosure.

No indemnities have been given or agreed to be given or insurance premiums paid or agreed to be paid, during or since the end of the financial year, to any person who is or has been an auditor of the Corporation.

Proceedings on Behalf of the Corporation

No person has applied for leave of Court to bring proceedings on behalf of the Corporation or intervene in any proceedings to which the Corporation is a party for the purpose of taking responsibility on behalf of the Corporation for all or any part of those proceedings.

The Corporation was not a party to any such proceedings during the year.

Durri Aboriginal Corporation Medical Service
DIRECTORS' REPORT
For the Year Ended 30 June 2022

Meetings of Directors

During the financial year, 26 meetings of Directors (including Finance Committee meetings and General meetings) were held. Attendances by each Director during the year were as follows:

	Board Meetings		Board Workshops		Finance Committee Meetings		Annual General Meetings	
	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended	Number eligible to attend	Number attended
Katherine Holten	8	8	4	4	-	-	1	1
Arthur Kelly	8	3	4	2	-	-	1	1
Patricia Ling	6	4	1	1	-	-	1	1
Cheryl Davis	8	7	5	4	12	8	1	1
Mary-Lou Buck	8	6	4	2	-	-	1	1
Sean Phillips	2	1	1	1	4	4	-	-
Donald Griffen	8	8	5	4	8	7	1	1
Kevin Smith	8	6	4	3	-	-	1	1
Patricia Ann Edwards	6	3	3	2	-	-	1	1

Durri Aboriginal Corporation Medical Service
DIRECTORS' REPORT
For the Year Ended 30 June 2022

Information on Current Directors

Katherine Holten

Qualifications	Master of Political Science, Honours of Political Science, Bachelor of Laws, Bachelor of Jurisprudence, Certificate IV Training and Assessment and Diploma Training and Assessment.
Experience	Has a vast range of skills including those of management, board and is a member of a range of Aboriginal services. Katherine is an advocate for the Aboriginal community and promotes and encourages the practice of Aboriginal and Cultural Safety when dealing with Aboriginal peoples.
Special Responsibilities	Chairperson

Arthur Kelly

Qualifications	Training and Assessment, Certificate IV in Alcohol and other Drugs (Statement of Excellence), Certificate IV in Broadcasting, Certificate IV in Mental Health (Statement of Excellence), Certificate III Remote Area operations (Radio), Certificate IV Workplace Training, Masters in Indigenous Social Policy (deferred), Bachelor of Education in Adult Education, Advanced Certificate in Public Administration, Certificate in Public Administration, Business Management Course.
Experience	Experience with government, organisational and financial management as well as strategic planning. Currently holds numerous positions within Boards and Committees. Advocate for Aboriginal communities and health matters.

Cheryl Davis

Qualifications	Certificate IV in Social Housing, Aboriginal Health Community Development.
Experience	Has previously attended ORIC Governance Training – Induction to Corporate Governance, previously and currently sits on the Durri Finance Committee as a Board representative, has served a number of years on varying Boards as a representative of and for the Aboriginal community. Aboriginal Support Worker, Trainee Drug & Alcohol Worker, Driving Co-ordinator Instructor/Team Leader, Aboriginal Tutor Supervisor, Coach for Rugby League.

Patricia Ann Edwards

Experience	Patricia Ann has represented the Bowraville community on the Board of the Bowraville Land Council and is a long time Elder in the Bowraville community. Patricia Ann is also a member of the Ngambaga Bindarry Girraa Elder's Association of the Nambucca Valley and is a long time respected Elder of the Gumbaynggirr people.
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Mary-Lou Buck

Experience	Has represented the Aboriginal community on various Boards including but not limited to Redfern AMS, Redfern AHO, Kempsey Aboriginal Land Council. Was a successful Native Title Claimant and an integral part of the Dunghutti Elders. Mary-Lou worked with the Roads and Traffic Authority for numerous years and provided advocacy for the Aboriginal communities in various manners including being involved with Kempsey District Hospital as an Aboriginal representative.
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**Durri Aboriginal Corporation Medical Service
DIRECTORS' REPORT
For the Year Ended 30 June 2022**

Information on Current Directors (continued)

Donald Griffen

Experience

Booroongen Djugun Board Secretary, Gimbisi Warriors Committee, Vascular Health State Advisory Committee, South Kempsey Garden Project Advisory Committee.

Kevin Smith

Qualifications

Bachelor of Business Administration, Diploma of Community Service, Diploma of National Aboriginal & Torres Strait Islander Legal Advocacy and Advanced Certificate in Building Supervision

Experience

Aboriginal Field Officer - Aboriginal Legal Service (NSW/ACT) Limited, Career Recruitment Officer - Aboriginal Employment Strategy Ltd, Aboriginal Community Liaison Officer - NSW Police Force

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

Chairperson: 

Dated: 29/11/22

PARTNERS

Paul Fahey B Bus CA

Bart Lawler B Com CA

Patrick Brennan B Com CA

Alison McKinnon B Bus CA

AUDITOR'S INDEPENDENCE DECLARATION

Under Section 339-50 of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*

To the Directors of Durri Aboriginal Corporation Medical Service

I declare that, to the best of my knowledge and belief, during the year ended 30 June 2022 there have been no contraventions of:

- (i) the auditor independence requirements as set out in the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* in relation to the audit; and
- (ii) any applicable code of professional conduct in relation to the audit.

NORTHCORP ACCOUNTANTS



Bart Lawler
Registered Company Auditor

10-12 Short Street
PORT MACQUARIE
NSW 2444

Dated: 29 November 2022

Durri Aboriginal Corporation Medical Service

DIRECTORS' DECLARATION

The Directors of the Corporation declare that:

- (1) The financial statements, comprising the Statement of Comprehensive Income, Statement of Financial Position, Statement of Changes in Equity, Statement of Cash Flows, Income and Expenditure Statement and notes to and forming part of the financial statements, are in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and:
 - (a) have been made out in accordance with the Rules of the Corporation;
 - (b) comply with Australian Accounting Standards - Simplified Disclosure Requirements; and
 - (c) give a true and fair view of the financial position of the Corporation as at 30 June 2022 and of its performance for the year ended on that date.
- (2) In the Directors' opinion there are reasonable grounds to believe that the Corporation will be able to pay its debts as and when they become due and payable.

This declaration is made in accordance with a resolution of the Board of Directors and is signed for and on behalf of the Directors by:

Chairperson: 

Dated: 29/11/22

PARTNERS

Paul Fahey B Bus CA

Bart Lawler B Com CA

Patrick Brennan B Com CA

Alison McKinnon B Bus CA

INDEPENDENT AUDITOR'S REPORT

To the Members of Durri Aboriginal Corporation Medical Service

Opinion

We have audited the accompanying financial report of Durri Aboriginal Corporation Medical Service, which comprises the Statement of Financial Position as at 30 June 2022, the Statement of Comprehensive Income, Statement of Changes in Equity, Statement of Cash Flows, and the Income and Expenditure Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information, and the Directors' Declaration.

In our opinion, the financial report of Durri Aboriginal Corporation Medical Service is properly drawn up:

- (a) so as to give a true and fair view of the Corporation's financial position as at 30 June 2022 and of its performance for the year ended on that date;
- (b) in accordance with the *Corporations (Aboriginal and Torres Strait Islander) Act 2006*, and the Rules of the Corporation;
- (c) in compliance with the *Corporations (Aboriginal and Torres Strait Islander) Regulations 2007*; and
- (d) in compliance with Australian Accounting Standards – Simplified Disclosures.

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 Corporation in accordance with the auditor independence requirements of the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110: *Code of Ethics for Professional Accountants (including Independence Standards)* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other ethical responsibilities in accordance with the Code.

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

PARTNERS

Paul Fahey B Bus CA

Bart Lawler B Com CA

Patrick Brennan B Com CA

Alison McKinnon B Bus CA

INDEPENDENT AUDITOR'S REPORT

To the Members of Durri Aboriginal Corporation Medical Service

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

The Directors 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 the Directors for the Financial Report

The Directors of the Corporation are responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards – Simplified Disclosures and the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and for such internal control as the Directors determine 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 financial report, the Directors are responsible for assessing the Corporation's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Directors either intend to liquidate the Corporation or to cease operations, or have no realistic alternative but to do so.

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.

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.

PARTNERS

Paul Fahey B Bus CA

Bart Lawler B Com CA

Patrick Brennan B Com CA

Alison McKinnon B Bus CA

INDEPENDENT AUDITOR'S REPORT

To the Members of Durri Aboriginal Corporation Medical Service

Auditor's Responsibilities for the Audit of the Financial Report (continued)

- 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 Corporation's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Directors.
- Conclude on the appropriateness of the Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Corporation'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 Corporation to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial report, including the disclosures, and whether the financial report represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with the Directors, 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.

NORTHCORP ACCOUNTANTS



Bart Lawler
Registered Company Auditor

Dated: 29 November 2022

10-12 Short Street
PORT MACQUARIE NSW 2444



Durri Aboriginal Corporation Medical Service
STATEMENT OF COMPREHENSIVE INCOME
For the Year Ended 30 June 2022

		2022	2021
	Note	\$	\$
Revenue	2	11,572,102	9,812,403
Other income	2	-	21,540
		11,572,102	9,833,943
Bad and doubtful debts	3(a)	(4,077)	-
Contractors and consultancy		(1,367,783)	(1,490,912)
Depreciation and amortisation expense	3(a)	(390,893)	(314,309)
Employee benefits expense		(6,196,075)	(5,338,524)
Expendable equipment and supplies		(139,318)	(110,884)
Insurance expenses		(193,066)	(150,310)
Motor vehicle expenses		(106,408)	(117,187)
Office, legal and administration expenses		(360,048)	(381,038)
Program, training, development and medical expenses		(1,146,906)	(1,065,038)
Repairs, maintenance and utility expenses		(620,153)	(423,401)
Unexpended grants provided		(461,788)	(230,498)
Other expenses		(183,319)	(164,558)
		(11,169,834)	(9,786,659)
Profit/(loss) before income tax		402,268	47,284
Income tax expense	1(b)	-	-
Profit/(loss) for the year		402,268	47,284
Other comprehensive income/(loss) for the year			
Revaluation gain/(loss) on land and buildings		-	1,972,379
Total other comprehensive income/(loss) for the year		-	1,972,379
Total comprehensive income/(loss) for the year		402,268	2,019,663
Profit/(loss) attributable to members of the Corporation		402,268	47,284
Total comprehensive income attributable to members of the Corporation		402,268	2,019,663

Durri Aboriginal Corporation Medical Service
STATEMENT OF FINANCIAL POSITION
As at 30 June 2022

	Note	2022 \$	2021 \$
ASSETS			
Current assets			
Cash and cash equivalents	4	4,469,406	3,619,526
Trade and other receivables	5	2,516,819	2,526,542
Other financial assets	6	4,245,317	4,237,182
Other assets	7	212,287	253,038
Total current assets		11,443,829	10,636,288
Non-current assets			
Property, plant and equipment	8	7,323,228	6,875,818
Right of Use Assets	9	17,731	167,650
Total non-current assets		7,340,959	7,043,468
TOTAL ASSETS		18,784,788	17,679,756
LIABILITIES			
Current liabilities			
Lease Liabilities	10	18,273	151,759
Trade and other payables	11	616,907	375,679
Other liabilities	12	2,716,550	2,254,745
Short-term provisions	13	596,740	511,665
Total current liabilities		3,948,470	3,293,848
Non-current liabilities			
Lease Liabilities	10	-	18,238
Long-term provisions	13	94,064	27,684
Total non-current liabilities		94,064	45,922
TOTAL LIABILITIES		4,042,534	3,339,770
NET ASSETS		14,742,254	14,339,986
EQUITY			
Reserves	16	3,404,172	3,404,172
Retained earnings		11,338,082	10,935,814
TOTAL EQUITY		14,742,254	14,339,986

Durri Aboriginal Corporation Medical Service
STATEMENT OF CHANGES IN EQUITY
For the Year Ended 30 June 2022

2022

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 01 July 2021	10,935,814	3,404,172	14,339,986
Profit/(loss) attributable to members of the Corporation	402,268	-	402,268
Other comprehensive income/(loss) for the year	-	-	-
Total comprehensive income for the year	402,268	-	402,268
Balance at 30 June 2022	11,338,082	3,404,172	14,742,254

2021

	Retained Earnings	Asset Revaluation Reserve	Total
	\$	\$	\$
Balance at 01 July 2020	10,888,530	1,431,793	12,320,323
Profit/(loss) attributable to members of the Corporation	47,284	-	47,284
Other comprehensive income/(loss) for the year	-	1,972,379	1,972,379
Total comprehensive income for the year	47,284	1,972,379	2,019,663
Balance at 30 June 2021	10,935,814	3,404,172	14,339,986

Durri Aboriginal Corporation Medical Service
STATEMENT OF CASH FLOWS
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
Cash flow from operating activities:			
Receipts from customers		13,057,681	10,803,338
Payments to suppliers and employees		(11,365,733)	(10,201,674)
Interest received		9,050	26,310
Finance costs		(2,875)	(6,474)
Net cash provided by (used in) operating activities		1,698,123	621,500
Cash flow from investing activities:			
Proceeds from sale of plant and equipment		-	256,151
Acquisition of property, plant and equipment		(688,384)	(796,800)
Proceeds from / (purchase of) other financial assets		(8,135)	(24,386)
Net cash provided by (used in) investing activities		(696,519)	(565,035)
Cash flows from financing activities:			
Repayment of lease liabilities		(151,724)	(129,843)
Net cash provided by (used in) financing activities		(151,724)	(129,843)
Net increase (decrease) in cash and cash equivalents		849,880	(73,378)
Cash and cash equivalents at beginning of financial year		3,619,526	3,692,904
Cash and cash equivalents at end of financial year	4	4,469,406	3,619,526

Durri Aboriginal Corporation Medical Service
INCOME AND EXPENDITURE STATEMENT
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
INCOME			
Grants - Commonwealth Government		6,726,750	5,927,573
Grants - NSW Government		2,452,395	1,596,851
Grants - Other		762,493	544,427
Gain on sale of property, plant and equipment	2(b)	-	21,540
Interest received		8,873	24,739
Medicare income		1,198,001	1,251,487
Practice incentive payments		62,418	69,142
Sundry income		88,728	84,395
Wage and expense contributions - external		164,289	157,075
ATO Cash Flow Boost		-	37,500
Workers compensation refunds		108,155	119,214
	2	11,572,102	9,833,943
EXPENDITURE			
Advertising and promotion		18,740	80,258
Auditor's remuneration			
- Auditing the financial report		54,500	54,500
Bad and doubtful debts	3(a)	4,077	-
Bank charges		2,320	2,422
Cleaning and pest control		117,631	121,009
Contractors and consultancy		1,367,783	1,490,912
Dental supplies		27,308	25,564
Depreciation and amortisation	3(a)	390,893	314,309
Director's meetings		86,405	58,446
Electricity, gas and water		53,863	45,358
Employee benefits expenses			
- Annual leave		514,736	444,332
- Employee assistance and wellbeing		2,694	13,484
- Fringe benefits tax expense		23,759	25,111
- Long service leave		118,442	21,576
- Sick leave		212,898	155,124
- Superannuation contributions		531,361	428,762
- Wages		4,792,185	4,250,135
Expendable equipment		139,318	110,884
Insurance		69,845	68,726
Interest		2,875	6,474

Durri Aboriginal Corporation Medical Service
INCOME AND EXPENDITURE STATEMENT
For the Year Ended 30 June 2022

	Note	2022 \$	2021 \$
EXPENDITURE (continued)			
Legal costs		38,190	79,196
Medical supplies		105,725	148,623
Motor vehicle expenses		106,408	117,187
Postage and freight		13,858	11,828
Printing, stationery and computer expenses		220,999	217,640
Program expenses		1,053,657	843,125
Rates		21,870	20,143
Recruitment expenses		9,974	33,594
Repairs and maintenance		78,058	82,206
Security costs		29,806	8,822
Staff amenities and meetings		17,060	13,684
Subscriptions and memberships		8,966	6,679
Telephone		320,325	145,863
Training and development		11,760	18,028
Travel expenses		11,073	9,748
Uniforms		5,463	825
Unexpended grants		461,788	230,498
Workers compensation insurance		123,221	81,584
		11,169,834	9,786,659
Profit/(loss) for the year		402,268	47,284

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies

Basis of Preparation

The financial statements are for Durri Aboriginal Corporation Medical Service as an individual entity, incorporated and domiciled in Australia.

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), the *Corporations (Aboriginal and Torres Strait Islander) Act 2006* and the Corporation's Rules. The Corporation 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 otherwise stated.

The financial statements, except for the cash flow information, 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. The amounts presented in the financial statements have been rounded to the nearest dollar.

The financial statements were authorised for issue on 29 November 2022 by the Directors of the Corporation.

Accounting Policies

(a) Revenue

Revenue recognition

Contributed Assets

The Corporation receives assets from the government and other parties for nil or nominal consideration in order to further its objectives. These assets are recognised in accordance with the recognition requirements of other applicable accounting standards (for example AASB 9, AASB 16, AASB 116 and AASB 138).

On initial recognition of an asset, the Corporation recognises related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer).

The Corporation recognises income immediately in profit or loss as the difference between the initial carrying amount of the asset and the related amounts.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(a) Revenue (Continued)

Operating Grants

When the Corporation receives operating grant revenue it assesses whether the contract is enforceable and has sufficiently specific performance obligations in accordance with AASB 15.

When both these conditions are satisfied, the Corporation:

- 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 Corporation:

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

If a contract liability is recognised as a related amount above, the Corporation recognises income in profit or loss when or as it satisfies its obligations under the contract.

Capital Grants

When the Corporation receives a capital grant, it recognises a liability for the excess of the initial carrying amount of the financial asset received over any related amounts (being contributions by owners, lease liability, financial instruments, provisions, revenue or contract liability arising from a contract with a customer) recognised under other Australian Accounting Standards.

The Corporation recognises income in profit or loss when or as the Corporation satisfies its obligations under the terms of the grant.

Interest Income

Interest income is recognised using the effective interest method.

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

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(b) Income Tax

The Corporation has been granted an exemption from income tax under Section 50-20 of the *Income Tax Assessment Act 1997*. The exempt status of the Corporation applies indefinitely or until such time as a change in circumstances warrants a review of the exempt status.

(c) Financial Instruments

Initial Recognition and Measurement

Financial assets and financial liabilities are recognised when the Corporation becomes a party to the contractual provisions to the instrument. For financial assets, this is equivalent to the date the Corporation commits itself to either the purchase or sale of the asset.

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.

Trade receivables are initially measured at the transaction price.

Classification and Subsequent Measurement

Financial liabilities

Financial liabilities are subsequently measured at amortised cost using the effective interest method.

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

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

Financial assets

Financial assets are subsequently measured at amortised cost.

Financial assets comprising cash and cash equivalents, trade and other receivables and interest-bearing deposits are subsequently measured at amortised cost as they meet the following conditions:

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

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(c) Financial Instruments (continued)

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).

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

- the right to receive cash flows from the asset has expired or been transferred;
- all the risks and rewards of ownership of the asset have been substantially transferred; and
- the Corporation no longer controls the asset.

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.

Impairment of Financial Assets

The Corporation recognises a loss allowance for expected credit losses on financial assets that are measured at amortised cost.

Recognition of expected credit losses in financial statements

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

The carrying amount of financial assets measured at amortised cost includes the loss allowance relating to that asset.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(d) Impairment of Non-Financial Assets

At the end of each reporting period, the Corporation 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 to sell 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 it is not possible to estimate the recoverable amount of an individual asset, the Corporation 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.

(e) 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.

(f) 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.

Freehold property

Freehold land and buildings are shown at their fair value (being the amount for which an asset could be exchanged between knowledgeable willing parties in an arm's length transaction) less accumulated impairment losses and accumulated depreciation for buildings. The fair value of freehold land and buildings is based on periodic, but at least triennial, valuations by external independent valuers.

Increases in the carrying amount arising on revaluation of land and buildings are recognised in other comprehensive income and accumulated in the asset revaluation reserve in equity. Revaluation decreases that offset previous increases of the same class of assets are recognised in other comprehensive income and are charged against the asset revaluation reserve directly in equity. All other decreases are charged to profit or loss.

Any accumulated depreciation at the date of revaluation is eliminated against the gross carrying amount of the asset and the net amount is restated to the revalued amount of the asset.

Plant and equipment

Plant and equipment are measured on the cost basis and are therefore carried at cost less accumulated depreciation and any impairment losses.

In the event the carrying amount of plant and equipment is greater than its estimated recoverable amount, the carrying amount is written down immediately to its estimated recoverable amount and impairment losses are recognised in profit or loss. An assessment of recoverable amount is made when impairment indicators are present (refer to Note 1(d) for details of impairment).

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Corporation and the cost of the item can be measured reliably. All other repairs and maintenance are recognised as expenses in profit or loss during the financial period in which they are incurred.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(f) Property, Plant and Equipment (continued)

Depreciation

The depreciable amount of all fixed assets, including buildings and capitalised leased assets, but excluding freehold land, is depreciated on a straight-line basis or diminishing value basis over the asset's useful life to the Corporation commencing from the time the asset is held ready for use. Depreciation is recognised in profit or loss.

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:

<i>Class of Fixed Asset</i>	<i>Depreciation Rate</i>
Buildings	2.5-10%
Plant and Equipment	10-40%
Motor Vehicles	22.50%
Office Equipment	10-40%
Medical Equipment	20-40%

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

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

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

(g) Acquisition of Assets

The cost method of accounting is used for the initial recording of all acquisitions of assets controlled by the Corporation. Cost is the amount of cash or cash equivalents paid or the fair value of the other consideration given to acquire the asset at the time of its acquisition or construction or, where applicable, the amount attributed to that asset when initially recognised in accordance with the specific requirements of other Australian Accounting Standards.

Assets acquired at no cost, or for nominal consideration, are initially recognised at their fair value at the date of acquisition.

(h) Trade and Other Payables

Trade and other payables represent the liabilities for goods and services provided to the Corporation prior to the end of the reporting period that are unpaid and arise when the Corporation becomes obliged to make future payments in respect of the purchase of these goods and services. The balance is recognised as a current liability with the amounts normally paid within 30 days of recognition of the liability. Trade and other payables are initially recognised at fair value and subsequently measured at amortised cost using the effective interest method.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(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 settled within one year have been measured at the amounts expected to be paid when the liability is settled, plus related on-costs. Employee benefits payable later than one year 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 not satisfy vesting requirements.

Contributions are made by the Corporation to employee superannuation funds and are charged as expenses when incurred.

(j) Provisions

Provisions are recognised when the Corporation 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.

(k) Unexpended Grants

The Corporation receives grant monies to fund programs for contracted periods of time or for specific programs irrespective of the period of time required to complete those programs. It is the policy of the Corporation to treat monies as unexpended grants where the Corporation is contractually obliged to provide the services in a subsequent reporting period to when the grant is received.

(l) Leases

The Corporation as Lessee

At inception of a contract, the Corporation assesses whether the contract contains or is a lease. If there is a lease present, a right-of-use asset and a corresponding lease liability are recognised by the Corporation where the Corporation is the lessee. However, all contracts that are classified as short-term leases (leases with remaining lease terms of 12 months or less) and leases of low value assets are recognised as an operating 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 Corporation 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;
- 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 the 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.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 1 Summary of Significant Accounting Policies (continued)

(l) Leases (continued)

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 Corporation anticipates to exercise a purchase option, the specific asset is depreciated over the useful life of the underlying asset.

(m) 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). 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 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 in the statement of cash flows 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.

(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 Corporation evaluates 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 Corporation.

Key estimates - impairment

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.

(p) New and Amended Accounting Policies Adopted by the Corporation

AASB 1060: General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities

The entity has adopted AASB 1060: *General Purpose Financial Statements - Simplified Disclosures for For-Profit and Not-for-Profit Tier 2 Entities* for the first time this reporting period. The Standard, which sets out a new separate disclosure Standard to be applied by all entities that are reporting under Tier 2 of the Differential Reporting Framework in AASB 1053: *Application of Tiers of Australian Accounting*, replaces the previous Reduced Disclosure Requirements (RDR) framework. The application of this standard has resulted in reductions in disclosures compared to RDR in Revenue, Leases and Financial Instruments; however has resulted in new and/or increased disclosures in areas such as Audit Fees and Related Parties.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 2 Revenue and Other Income	2022	2021
	\$	\$
(a) Revenue		
Grant Revenue		
Aboriginal Health and Medical Research	17,750	14,996
Australian Healthcare Associates	15,340	36,071
Department of Infrastructure, Transport, Regional Development and Communications	115,000	180,000
Department of Family and Community Services	544,929	77,851
Department of Health	5,907,702	5,180,147
Healthy North Coast Ltd	628,367	439,876
Mid North Coast Local Health District	116,886	68,480
National Aboriginal Community Controlled Health Organisation	230,354	100,707
National Indigenous Australians Agency	-	92,369
NSW Ministry of Health	1,907,466	1,519,000
NSW Rural Doctors Network	455,944	359,354
Premier & Cabinet	1,900	-
	9,941,638	8,068,851
Other Revenue		
Interest received	8,873	24,739
Medicare income	1,198,001	1,251,487
Other revenue	88,728	84,395
Practice incentive payments	62,418	69,142
Wage and expenses contributions - external	164,289	157,075
ATO Cash Flow Boost	-	37,500
Workers compensation refunds	108,155	119,214
	1,630,464	1,743,552
Total Revenue	11,572,102	9,812,403
(b) Other Income		
Gain on sale of property, plant and equipment	-	21,540
Total Revenue and Other Income	11,572,102	9,833,943

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 3 Profit/(Loss) for the Year

	Note	2022 \$	2021 \$
(a) Expenses			
Profit/(loss) before income tax includes the following specific expenses:			
Depreciation and Amortisation			
Buildings	8(b)	141,109	87,995
Plant and equipment	8(b)	99,865	94,124
Right-of-use assets - buildings	9(a)	149,919	132,190
Total Depreciation and Amortisation		390,893	314,309
Finance Costs			
Interest on lease liabilities	9(c)	2,875	6,474
Bad and doubtful debts			
Trade and other receivables		4,077	-

Note 4 Cash and Cash Equivalents

Cash on Hand	3,303	2,431
Cash at Bank		
Cash Management Account	3,426,290	2,912,978
Operating Bank Accounts	1,039,813	704,117
	4,469,406	3,619,526

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	4,469,406	3,619,526
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Note 5 Trade and Other Receivables

Current

Trade receivables	10,184	19,730
Provision for impairment	-	-
	10,184	19,730
Funds contributed to Department of Health for capital works project	2,500,000	2,500,000
Other receivables	443	620
Amounts receivable from related party	6,192	6,192
	2,516,819	2,526,542

Note 6 Other Financial Assets

Current

Financial assets at amortised cost	4,245,317	4,237,182
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(a) Financial assets at amortised cost comprise:

Term Deposits	4,245,317	4,237,182
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Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 7 Other Assets	2022	2021
	\$	\$
Current		
Prepayments	119,880	133,843
Deposits paid	39,925	39,775
GST receivable	52,482	79,420
	212,287	253,038

Note 8 Property, Plant and Equipment

Land and buildings

Freehold land

Land at cost	60,000	-
Land at independent valuation - 2021	1,135,000	1,135,000
Total freehold land at valuation	1,195,000	1,135,000

Buildings and freehold improvements

Buildings at cost	1,015,110	475,292
Buildings at independent valuation - 2021	4,465,000	4,465,000
Less accumulated depreciation	(141,109)	-
Total buildings and freehold improvements	5,339,001	4,940,292
Total land and buildings	6,534,001	6,075,292

Plant and equipment

Plant and equipment at cost	1,337,958	1,249,392
Less accumulated depreciation	(548,731)	(448,866)
Total plant and equipment	789,227	800,526
Total property, plant and equipment	7,323,228	6,875,818

(a) Valuation of Land and Buildings

Revaluations of the Corporation's land and buildings located at York Lane Kempsey, Bowra Street Nambucca Heads and High Street Bowraville were carried out by independent valuers as at 30 June 2021. The valuations were made on the basis of current market value. The revaluation decrement was charged to the asset revaluation reserve.

(b) Movements in Carrying Amounts

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

	Land	Buildings	Plant and Equipment	Total
	\$	\$	\$	\$
Opening Balance at 1 July 2021	1,135,000	4,940,292	800,526	6,875,818
Additions	60,000	539,818	88,566	688,384
Disposals	-	-	-	-
Depreciation expense	-	(141,109)	(99,865)	(240,974)
Revaluation gain/(loss)	-	-	-	-
Closing Balance at 30 June 2022	1,195,000	5,339,001	789,227	7,323,228

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 9 Right of Use Assets

Non-Current

	2022	2021
	\$	\$
Leased buildings	299,840	299,840
Accumulated amortisation	(282,109)	(132,190)
	<u>17,731</u>	<u>167,650</u>

(a) Movement in carrying amounts

	Leased Buildings	Total
	\$	\$
Opening Balance at 1 July 2021	167,650	167,650
Additions to right-of-use assets	-	-
Amortisation charge	(149,919)	(149,919)
Closing Balance at 30 June 2022	<u>17,731</u>	<u>17,731</u>

(b) Terms and conditions of leases

The Corporation leases three buildings for the provision of health services. The leases are two year leases and some of the leases include a renewal option to allow the Corporation to renew for one to two years. The leases generally contain either an annual pricing mechanism based on CPI movements or a fixed rate.

(c) Amounts recognised in the statement of comprehensive income

The amounts recognised in the statement of comprehensive income relating to leases where the Corporation is the lessees are disclosed in accordance with AASB 16 as follows:

	2022	2021
	\$	\$
Interest expense on lease liabilities	(2,875)	(6,474)
Amortisation of right-to-use assets	(149,919)	(132,190)
	<u>(152,794)</u>	<u>(138,664)</u>

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 10 Lease Liabilities

Lease liabilities accounted for in accordance with AASB 16 as disclosed in Note 1(l).

	Note	2022 \$	2021 \$
Current			
Lease liabilities		<u>18,273</u>	151,759
Non-Current			
Lease Liabilities		-	18,238
		<u>18,273</u>	<u>169,997</u>

Note 11 Trade and Other Payables

Current

Unsecured liabilities

Trade and other payables		<u>616,907</u>	375,679
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Note 12 Other Liabilities

Current

Unexpended grants	12(a)	<u>2,716,550</u>	2,254,745
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Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 12 Other Liabilities (cont.)

(a) Unexpended grants/contributions

The Corporation is contractually obliged to provide services in subsequent reporting periods in relation

Funding Body	Program	2022 \$	2021 \$
AbSec – NSW Child, Family and Community Peak Aboriginal Corporation	Combined Community Response	468	468
Aboriginal Health and Medical Research	Nicotine Replacement Therapy	27,746	14,996
Aboriginal Health and Medical Research	Mental Health	5,000	-
Australian Healthcare Associates	QUMAX	3,068	-
Department of Communities and Justice	Early Childhood Education	272,164	-
Department of Communities and Justice	Kempsey Youth	276	276
Department of Health	Air Conditioning Replacement	1,373	1,373
Department of Health	ANFPP	900,798	921,984
Department of Health	Elbow St Development-Kempsey Capital	502,408	638,031
Department of Health	Indigenous Australians Health Program	70	70
Department of Infrastructure, Transport, Regional Development and Communications	COVID-19 Artist Support	61,803	96,026
Department of Infrastructure, Transport, Regional Development and Communications	DNAAG	15,000	-
Mid North Coast Local Health District	Drug and Alcohol	1,046	1,046
Mid North Coast Local Health District	Dalaigur Pre-School Nutrition Program	19,734	-
National Aboriginal Community Controlled Health Organisation	Bushfire Relief-Mental Health	7,731	29,000
National Aboriginal Community Controlled Health Organisation	COVID-19 Vaccination Promotion	88,685	-
National Aboriginal Community Controlled Health Organisation	National Community Connector Program	32,143	325
National Aboriginal Community Controlled Health Organisation	Flood Recovery	100,000	-
National Indigenous Australians Agency	Safety Summit	-	92,369
NSW Ministry of Health	AMIHS	9,647	-
NSW Ministry of Health	Bellbrook Bushfire Recovery	21,602	150,000
NSW Ministry of Health	COVID-19 Support	-	21,755
NSW Ministry of Health	COVID-19 Vaccination Promotion	54,649	-
NSW Ministry of Health	Drug and Alcohol	110,609	54,256
NSW Ministry of Health	Health Promotion	19,514	-
NSW Ministry of Health	Maternal Health	95	95
NSW Ministry of Health	Suicide Prevention	90,448	64,913
NSW Rural Doctors Network	HEBHBL	17,355	44,021
NSW Rural Doctors Network	MOICDP	137,048	10,860
Primary Health Network	Integrated Team Care - Kempsey	86,930	86,930
Primary Health Network	Integrated Team Care - Nambucca	103,545	16,072
Primary Health Network	COVID Isolation Support	15,715	-
The Benevolent Society	Communities Program	9,879	9,879
		2,716,550	2,254,745

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 13 Provisions	Employee Benefits	Total
	\$	\$
Opening Balance at 1 July 2021	539,349	539,349
Additional provisions	788,268	788,268
Amounts used	(636,813)	(636,813)
Closing Balance at 30 June 2022	690,804	690,804

Analysis of Total Provisions

Employee Benefits	2022	2021
	\$	\$
Current	596,740	511,665
Non-current	94,064	27,684
	690,804	539,349

Provision for Employee Benefits

Provision for employee benefits represents amounts accrued for annual leave, rostered days off and long service leave.

The current portion of the provision includes the total amount accrued for annual leave entitlements and rostered days off leave entitlements and amounts accrued for long service leave entitlements that have vested due to employees having completed the required period of service.

These amounts are classified as current liabilities since the Corporation does not have an unconditional right to defer settlement of these amounts in the event employees wish to use their leave entitlement.

The non-current portion of the provision includes amounts accrued for long service leave entitlements that have not yet vested in relation to those employees who have not yet completed the required period of service.

Note 14 Capital Commitments

Capital expenditure commitments contracted for:

Leasehold improvements	-	626,350
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Payable:

Not later than one (1) year	-	626,350
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Note 15 Events After the Reporting Period

The Directors are not aware of any significant events since the reporting date.

Note 16 Reserves

(a) Asset Revaluation Reserve

The asset revaluation reserve records revaluations of land and buildings.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 17 Key Management Personnel Compensation

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Corporation, directly or indirectly, including any Director (whether executive or otherwise) of the Corporation. Control is the power to govern the financial and operating policies of the Corporation so as to obtain benefits from its activities.

The aggregate compensation of key management personnel during the financial year comprising amounts paid or payable or provided for was as follows:

	2022	2021
	\$	\$
Short-term employee benefits	459,639	253,953
Post-employment benefits	37,130	20,877
Other long-term benefits	-	-
Termination benefits	-	-
	496,769	274,830

Note 18 Related Party Transactions

Transactions between related parties are on normal commercial terms and conditions no more favourable than those available to other persons unless otherwise stated.

During the financial year ended 30 June 2021 Director, Katherine Holten (Lynne) was paid amounts totalling \$6,192 (2022: \$Nil) by the Corporation for services rendered by Lynne, in relation to legal matters.

The amounts paid to Lynne totalling \$6,192 are recognised as amounts owing to the Corporation, in the balance of trade and other receivables, and are disclosed in Note 5 to these financial statements.

Note 19 Financial Risk Management

The Corporation's financial instruments consist mainly of cash and cash equivalents, term deposits, accounts receivable and trade payables.

The carrying amounts for each category of financial instruments, measured in accordance with AASB 9 as detailed in the accounting policies to these financial statements, are as follows:

	Note	2022	2021
		\$	\$
Financial Assets			
Financial assets at amortised cost:			
Cash and cash equivalents	4	4,469,406	3,619,526
Trade and other receivables	5	2,516,819	2,526,542
Term deposits	6	4,245,317	4,237,182
Total Financial Assets		11,231,542	10,383,250
Financial Liabilities			
Financial liabilities at amortised cost:			
Lease liabilities	10	18,273	169,997
Trade and other payables	11	616,907	375,679
Total Financial Liabilities		635,180	545,676

(a) Net Fair Values

The net fair values of financial assets and financial liabilities approximates their carrying values. The aggregate net fair values and carrying amounts of financial assets and financial liabilities are disclosed in the statement of financial position and in the notes to the financial statements.

Durri Aboriginal Corporation Medical Service
NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 30 June 2022

Note 20 Fair Value Measurement

The Corporation has the following assets, as set out in the table below, that are measured at fair value on a recurring basis after their initial recognition. The Corporation does not subsequently measure any liabilities at fair value on a recurring basis and has no assets or liabilities that are measured at fair value on a non-recurring basis.

	Note	2022 \$	2021 \$
Recurring fair value measurements			
Non-financial assets:			
Property, plant and equipment			
Freehold land	8, 16(a)	1,135,000	1,135,000
Freehold buildings	8, 16(a)	4,465,000	4,465,000
		<u>5,600,000</u>	<u>5,600,000</u>

(a) Valuation Techniques

The fair values for freehold land and buildings are determined every three years and are based on valuations by independent valuers using recent observable comparable market data for similar properties.

Note 21 Economic Dependency

The Corporation's continued operation is financially dependent on the continued support of the funding bodies for recurrent grant income. Without the continued support of the funding bodies the Corporation may not be able to continue as a going concern, and assets and liabilities recorded in the financial statements may be required to be recognised at amounts other than stated.

Note 22 Auditor Remuneration Disclosure

Remuneration of the auditor for:

Auditing the financial statements	54,500	54,500
Other non-assurance services	-	11,400
	<u>54,500</u>	<u>65,900</u>

Note 23 Corporation Details

Registered Office

The registered office of the Corporation is:

Durri Aboriginal Corporation Medical Service
15-19 York Lane
Kempsey NSW 2440