



The voice of all people living with HIV

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**FINANCIAL REPORT  
FOR THE YEAR ENDED  
30 JUNE 2024**

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

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## **POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

### **DIRECTORS' REPORT**

The Directors present their report, together with the financial statements of Positive Life NSW Incorporated (referred to hereafter as the 'Association') for the year ended 30 June 2024.

#### **Directors**

The following persons were directors of the Association during the whole of the financial year and up to the date of this report, unless otherwise stated:

- Stephen Lunny – President
- Robert Agati – Vice President
- Chompol Chaimongkol – Treasurer
- Gregory Horn – Secretary
- Frances Parker
- Melissa Carolus
- Natasha Io
- Sebastian Zagarella
- Gareth Graham

#### **Objectives**

The Association's objectives are:

- To empower people living with HIV in NSW with information, referral and advice on all relevant issues; in particular, health promotion information and matters dealing with life issues.
- To advocate on behalf of people living with HIV and lobby government, business and non-government organisations about issues of concern to people living with HIV, with the aim of ensuring optimum wellbeing, care and support for people living with HIV/AIDS, their partners, family members and significant others.
- To promote a positive image of people living with and affected by HIV, with the aim of eliminating prejudice, isolation, stigma and discrimination.
- To work closely with the HIV-specific and mainstream health and community sectors and other relevant organisations in the pursuit of these objectives.
- To receive donations, grants and bequests from persons and institutions including governments and to engage in such fundraising activities as may achieve the objectives of the Association.

#### **Strategy for achieving the objectives**

The Association applies for and receives 3 year funding from NSW Health for its core activities to undertake its core advocacy and support activities. It also applies for other grants to undertake other unfunded projects such as housing, research and other activities to support the objectives of the Association. These funds are utilised diligently in pursuit of the Association's objectives and provide wider support to the community.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**DIRECTORS' REPORT**

**Results of operations**

The surplus of the Association for the financial year amounted to \$14,785 (2023: Deficit of \$139,373).

**Matters subsequent to the end of the financial year**

No other matter or circumstance has arisen since 30 June 2024 that has significantly affected, or may significantly affect the Association's operations, the results of those operations, or the Association's state of affairs in future financial years.

**Members' liability on winding up**

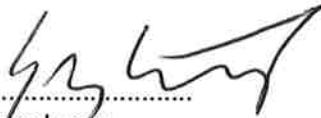
In accordance with the Constitution of the Association, the Members shall have no liability to contribute towards the payment of debts and liabilities of the Association or the costs, charges and expenses of winding up except to the amount of any unpaid membership fees. At the balance date, membership fees were not charged by the Association.

**Auditor's independence declaration**

A copy of the Auditor's Independence Declaration as required under s.60-40 of the Australian Charities and Not-for-profits Commission Act 2012 is included on page 4 of this financial report and forms part of the Director's Report.

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

On behalf of the directors



.....  
Stephen Lunny  
President

Dated this 25th day of September 2024  
Sydney

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**AUDITOR'S INDEPENDENCE DECLARATION**

POSITIVE LIFE NSW INCORPORATED

ABN: 42 907 908 942

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

|  | Notes | 2024<br>\$    | 2023<br>\$       |
|--|-------|---------------|------------------|
| <b>Income</b>  |       |               |                  |
| Revenue from grants                                  | 12    | 1,246,219     | 1,153,380        |
| Other revenue  | 13    | 57,531        | 58,275           |
| Interest income                                      |       | 18,376        | 13,062           |
| <b>Expenses</b>                                      |       |               |                  |
| Employee expenses                                    | 14    | (800,832)     | (893,848)        |
| Depreciation expense                                 |       | (31,980)      | (34,098)         |
| Occupancy expenses                                   |       | (54,343)      | (51,703)         |
| Core activity expenses                               | 15    | (420,186)     | (384,441)        |
| <b>Surplus/(deficit) before income tax</b>           |       | <b>14,785</b> | <b>(139,373)</b> |
| Income Tax Expense                                   |       | -             | -                |
| <b>Surplus/(deficit) after income tax</b>            |       | <b>14,785</b> | <b>(139,373)</b> |
| Other comprehensive income for the year, net of tax  |       | -             | -                |
| <b>Total comprehensive income/(loss) of the year</b> |       | <b>14,785</b> | <b>(139,373)</b> |

The accompanying notes form part of these financial statements.

**POSITIVE LIFE NSW INCORPORATED**  
**ABN: 42 907 908 942**

**STATEMENT OF FINANCIAL POSITION**  
**AS AT 30 JUNE 2024**

|  |              | <b>2024</b>    | <b>2023</b>    |
|--|--------------|----------------|----------------|
|  | <b>Notes</b> | <b>\$</b>      | <b>\$</b>      |
| <b>ASSETS</b>                              |              |                |                |
| <b>Current Assets</b>                      |              |                |                |
| Cash and cash equivalents                  | <b>3</b>     | 81,950         | 66,489         |
| Trade and other receivables                |              | 139,383        | 10,742         |
| Other assets                               | <b>4</b>     | 38,243         | 20,915         |
| Financial Assets                           | <b>5</b>     | 233,502        | 224,000        |
| <b>Total Current Assets</b>                |              | <b>493,078</b> | <b>322,146</b> |
| <b>Non-Current Assets</b>                  |              |                |                |
| Intangibles                                | <b>6</b>     | -              | -              |
| Plant & equipment                          | <b>7</b>     | 51,180         | 83,160         |
| <b>Total Non-Current Assets</b>            |              | <b>51,180</b>  | <b>83,160</b>  |
| <b>TOTAL ASSETS</b>                        |              | <b>544,258</b> | <b>405,305</b> |
| <b>Current Liabilities</b>                 |              |                |                |
| Trade and other payables                   | <b>8</b>     | 48,102         | 34,884         |
| Provisions                                 | <b>9</b>     | 70,029         | 50,818         |
| Other liabilities                          | <b>11</b>    | 234,685        | 142,947        |
| <b>Total Current Liabilities</b>           |              | <b>352,816</b> | <b>228,649</b> |
| <b>Non-Current Liabilities</b>             |              |                |                |
| <b>Total Non-Current Liabilities</b>       |              | -              | -              |
| <b>TOTAL LIABILITIES</b>                   |              | <b>352,816</b> | <b>228,649</b> |
| <b>NET ASSETS</b>                          |              | <b>191,442</b> | <b>176,657</b> |
| <b>ACCUMULATED FUNDS</b>                   |              |                |                |
| Accumulated funds at beginning of the year |              | 176,657        | 316,030        |
| Current year surplus/(deficit)             |              | 14,785         | (139,373)      |
| <b>TOTAL ACCUMULATED FUNDS</b>             |              | <b>191,442</b> | <b>176,657</b> |

The accompanying notes form part of these financial statements.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**STATEMENT OF CHANGES IN FUNDS  
FOR THE YEAR ENDED 30 JUNE 2024**

|  | <b>Accumulated<br/>Funds</b> | <b>Total</b>   |
|--|------------------------------|----------------|
|  | <b>\$</b>                    | <b>\$</b>      |
| <b>At 1 July 2022</b>                    | <b>316,030</b>               | <b>316,030</b> |
| Deficit, after income tax                | (139,373)                    | (139,373)      |
| Other comprehensive income               | -                            | -              |
| Total comprehensive deficit for the year | (139,373)                    | (139,373)      |
| <b>At 30 June 2023</b>                   | <b>176,657</b>               | <b>176,657</b> |
| <b>At 1 July 2023</b>                    | <b>176,657</b>               | <b>176,657</b> |
| Surplus, after income tax                | 14,785                       | 14,785         |
| Other comprehensive income               | -                            | -              |
| Total comprehensive income for the year  | 14,785                       | 14,785         |
| <b>At 30 June 2024</b>                   | <b>191,442</b>               | <b>191,442</b> |

The accompanying notes form part of these financial statements



**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 JUNE 2024**

|  | Notes    | 2024<br>\$    | 2023<br>\$       |
|--|----------|---------------|------------------|
| <b>Cash flows from operating activities:</b>               |          |               |                  |
| Receipts from donors & granting bodies                     |          | 1,422,674     | 1,416,043        |
| Payments to suppliers & employees                          |          | (1,417,177)   | (1,517,978)      |
| <b>Net cash (used in)/provided by operating activities</b> |          | <b>5,497</b>  | <b>(101,935)</b> |
| <b>Cash flows from investing activities:</b>               |          |               |                  |
| Payments for equipment acquired                            |          | -             | (1,774)          |
| Movement of term deposit                                   |          | 9,963         | 7,980            |
| <b>Net cash used in investing activities</b>               |          | <b>9,963</b>  | <b>6,206</b>     |
| Net increase/(decrease) in cash held                       |          | 15,460        | (95,729)         |
| Cash at the beginning of the year                          |          | 66,489        | 162,218          |
| <b>Cash at the end of the year</b>                         | <b>3</b> | <b>81,950</b> | <b>66,489</b>    |

The accompanying notes form part of these financial statements.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 1 - GENERAL INFORMATION**

The financial statements cover Positive Life NSW Inc ("Positive Life NSW" or "Association") as an individual entity. The financial statements are presented in Australian dollars, which is the Association's functional and presentation currency.

The Association was incorporated in the State of New South Wales and the principal place of business of the Association is Suite 4.01, Level 4, 414 Elizabeth Street, Surry Hills, NSW, 2010.

The description of the nature of the Association's operations and its principal activities are included in the Directors' Report, which is not part of the financial statements.

The financial statements were authorised for issue, in accordance with a resolution of directors, on the 25th day of September 2024.

**NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION**

The principal accounting policies adopted in the preparation of the financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

**New or amended Accounting Standards and Interpretations adopted**

The Association has adopted all of the new or amended accounting standards and interpretations issued by the Australian Accounting Standards Board (AASB) that are mandatory for the current reporting period.

Any new or amended Accounting Standards or Interpretations that are not yet mandatory have not been early adopted.

**Basis of Preparation**

This general purpose financial statements have been prepared in accordance with the Australian Accounting Standards - Simplified Disclosures issued by the AASB, the Australian Charities and Not-for-Profit Commission (ACNC) Act 2012 and the New South Wales Associations Incorporation Act 2009, the Charitable Fundraising Act 1991 and associated regulations, as appropriate for not-for-profit oriented entities.

*Historical cost convention*

The financial statements have been prepared under the historical cost convention.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)**

*Critical accounting estimates*

The preparation of the financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the incorporated association's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements, are disclosed in Note 2 (i).

**Accounting Policies**

**a. Revenue Recognition**

The Association recognises revenue as follows:

**Revenue from contracts with Customer**

Revenue is recognised at an amount that reflects the consideration to which the incorporated association is expected to be entitled in exchange for transferring goods or services to a customer. For each contract with a customer, the Association: identifies the contract with a customer; identifies the performance obligations in the contract; determines the transaction price which takes into account estimates of variable consideration and the time value of money; allocates the transaction price to the separate performance obligations on the basis of the relative stand-alone selling price of each distinct good or service to be delivered; and recognises revenue when or as each performance obligation is satisfied in a manner that depicts the transfer to the customer of the goods or services promised.

Variable consideration within the transaction price, if any, reflects concessions provided to the customer such as discounts, rebates and refunds, any potential bonuses receivable from the customer and any other contingent events. Such estimates are determined using either the 'expected value' or 'most likely amount' method. The measurement of variable consideration is subject to a constraining principle whereby revenue will only be recognised to the extent that it is highly probable that a significant reversal in the amount of cumulative revenue recognised will not occur. The measurement constraint continues until the uncertainty associated with the variable consideration is subsequently resolved. Amounts received that are subject to the constraining principle are recognised as a contract liability.

**Grant income**

Grant revenue is recognised in profit or loss when the association proportionately incurs costs as it satisfies the performance obligations stated within the funding agreements.

If conditions are attached to the grant which must be satisfied before the Association is eligible to retain the contribution, the grant will be recognised in the statement of financial position as a liability until those conditions are satisfied.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)**

**Donations**

Donations are recognised at the time the pledge is made. Events, fundraising and raffles are recognised when received or receivable.

**Interest**

Interest revenue is recognised as interest accrues using the effective interest method. This is a method of calculating the amortised cost of a financial asset and allocating the interest income over the relevant period using the effective interest rate, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the net carrying amount of the financial asset.

**Other revenue**

Other revenue is recognised when it is received or when the right to receive payment is established.

**Volunteer services**

The Association has elected not to recognise volunteer services as either revenue or other form of contribution received. As such, any related consumption or capitalisation of such resources received is also not recognised.

**b. Income Tax**

Positive Life NSW is a recognised public benevolent institution under the subsection 50-5 of the Income Tax Assessment Act 1997, as amended, it is exempt from paying income tax.

**c. Trade and other receivables**

Other receivables are recognised at amortised cost, less any allowance for expected credit losses.

**d. Contract assets**

Contract assets are recognised when the incorporated association has transferred goods or services to the customer but where the incorporated association is yet to establish an unconditional right to consideration. Contract assets are treated as financial assets for impairment purposes.

**e. Plant & Equipment**

Depreciation is calculated on a straight-line basis to write off the net cost of each item of plant and equipment over their expected useful lives as follows:

| <b>Fixed asset class</b> | <b>Useful life</b> |
|--------------------------|--------------------|
| Office Equipment         | 3 - 5 years        |
| Leasehold Improvements   | 5 - 10 years       |

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)**

**f. Intangibles**

Intangible assets with finite lives that are acquired separately are carried at cost, less accumulated amortisation and accumulated impairment losses. Amortisation is recognised on a straight-line basis over its estimated useful life. The estimated useful lives and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less accumulated impairment losses.

| <b>Class of Intangibles</b> | <b>Depreciation Rate</b> |
|-----------------------------|--------------------------|
| Software                    | 25%                      |

**g. Trade and other payables**

These amounts represent liabilities for goods and services provided to the Association prior to the end of the financial year and which are unpaid. Due to their short-term nature, they are measured at amortised cost and are not discounted. The amounts are unsecured and are usually paid within 30 days of recognition.

**h. Contract liabilities**

Contract liabilities represent the incorporated association's obligation to transfer goods or services to a customer and are recognised when a customer pays consideration, or when the incorporated association recognises a receivable to reflect its unconditional right to consideration (whichever is earlier) before the incorporated association has transferred the goods or services to the customer.

**i. Critical accounting judgements, estimates and assumptions**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts in the financial statements.

Management continually evaluates its judgements and estimates in relation to assets, liabilities, contingent liabilities, revenue and expenses. Management bases its judgements, estimates and assumptions on historical experience and on other various factors, including expectations of future events, which management believes to be reasonable under the circumstances. The resulting accounting judgements and estimates will seldom equal the related actual results.

The judgements, estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities (refer to the respective notes) within the next financial year are discussed below.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 2 - MATERIAL ACCOUNTING POLICY INFORMATION (continued)**

**i. Grant income**

For many of the grant agreements received, the determination of whether the contract includes sufficiently specific performance obligations was a significant judgement involving discussions with a number of parties at the Association, review of the proposal documents prepared during the grant application phase and consideration of the terms and conditions.

Grants received by the Association have been accounted for under both AASB 15 and AASB 1058 depending on the terms and conditions and decisions made.

**ii. Estimation of the useful lives of assets**

Positive Life NSW determines the estimated useful life and related depreciation and amortisation charges for its plant and equipment and finite life intangible assets. The useful life could change significantly as a result of technical innovations or some other event. The depreciation and amortisation charge will increase where these are less than those previously estimated, or technically obsolete or non-strategic assets that have been abandoned or sold will be written off or written down.

**iii. Employee benefits provision**

As discussed in note 1(l), the liability for employee benefits expected to be settled more than 12 months from the reporting date are recognised and measured at the present value of the estimated future cash flows to be made in respect of all employees at the reporting date. In determining the present value of the liability, estimates of attrition rates and pay increases through promotion and inflation have been taken into account.

**iv. Economic dependency and going concern**

Positive Life NSW is dependent on the NSW Health for the majority of its income. At the date of this report, the Directors have no reason to believe that the Ministry will not continue to support Positive Life NSW.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 3 - CASH AND CASH EQUIVALENTS**

|  | <b>2024</b>   | <b>2023</b>   |
|--|---------------|---------------|
|  | <b>\$</b>     | <b>\$</b>     |
| <b>Cash in Bank</b>                    |               |               |
| Debit card                             | 3,922         | 4,758         |
| Operating account                      | 10,362        | 15,077        |
| Negotiator account                     | 67,666        | 46,654        |
| <b>Total Cash and Cash Equivalents</b> | <b>81,950</b> | <b>66,489</b> |

**NOTE 4 - OTHER ASSETS**

|                           | <b>2024</b>   | <b>2023</b>   |
|---------------------------|---------------|---------------|
|                           | <b>\$</b>     | <b>\$</b>     |
| Prepayments               | 38,243        | 12,676        |
| GST receivable            | -             | 8,239         |
| <b>Total Other Assets</b> | <b>38,243</b> | <b>20,915</b> |

**NOTE 5 - FINANCIAL ASSET AT AMORTISED COST**

|                  | <b>2024</b> | <b>2023</b> |
|------------------|-------------|-------------|
|                  | <b>\$</b>   | <b>\$</b>   |
| ANZ Term deposit | 233,502     | 224,000     |

Term deposits have a maturity of greater than 90 days, which is in accordance with AASB 107 Statement of Cash Flows.

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 6 - INTANGIBLES**

|                                | <b>2024</b> | <b>2023</b> |
|--------------------------------|-------------|-------------|
|                                | <b>\$</b>   | <b>\$</b>   |
| Softwares - at Cost            | 16,942      | 16,942      |
| Less: Accumulated amortisation | (16,942)    | (16,942)    |
| <b>Total Intangibles</b>       | <b>-</b>    | <b>-</b>    |

**NOTE 7 - PROPERTY PLANT & EQUIPMENT**

|                                    | <b>2024</b>   | <b>2023</b>   |
|------------------------------------|---------------|---------------|
|                                    | <b>\$</b>     | <b>\$</b>     |
| Furniture & fittings - At cost     | 9,764         | 9,764         |
| Less: Accumulated depreciation     | (9,764)       | (7,659)       |
|                                    | <b>-</b>      | <b>2,105</b>  |
| Office equipment - At cost         | 116,137       | 116,137       |
| Less: Accumulated depreciation     | (109,425)     | (101,784)     |
|                                    | <b>6,712</b>  | <b>14,353</b> |
| Leasehold improvement              | 111,170       | 111,170       |
| Less: Accumulated depreciation     | (66,702)      | (44,468)      |
|                                    | <b>44,468</b> | <b>66,702</b> |
| <b>Total Plant &amp; Equipment</b> | <b>51,180</b> | <b>83,160</b> |

**Reconciliations**

Reconciliations of the written down values at the beginning and end of the current financial year are set out below:

|  | <b>Furniture &amp;<br/>Fittings</b> | <b>Office<br/>Equipment</b> | <b>Leasehold<br/>Improvement</b> | <b>Total</b>  |
|--|-------------------------------------|-----------------------------|----------------------------------|---------------|
|  | <b>\$</b>                           | <b>\$</b>                   | <b>\$</b>                        | <b>\$</b>     |
| Balance at 1 July 2023                 | 2,105                               | 14,353                      | 66,702                           | 83,160        |
| Additions                              | -                                   | -                           | -                                | -             |
| Depreciation expense                   | (2,105)                             | (7,641)                     | (22,234)                         | (31,980)      |
| <b>Carrying amount at 30 June 2024</b> | <b>-</b>                            | <b>6,712</b>                | <b>44,468</b>                    | <b>51,180</b> |



POSITIVE LIFE NSW INCORPORATED

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

NOTE 8 - TRADE AND OTHER PAYABLES

|                                       | 2024          | 2023          |
|---------------------------------------|---------------|---------------|
|                                       | \$            | \$            |
| Trade creditors                       | 21,335        | 9,495         |
| PAYG withholding                      | 10,127        | 9,777         |
| Accruals                              | 8,000         | 10,100        |
| GST Payable                           | 3,211         | -             |
| Other payables                        | 5,429         | 5,512         |
| <b>Total Trade and Other Payables</b> | <b>48,102</b> | <b>34,884</b> |

NOTE 9 - PROVISIONS

|                            | 2024          | 2023          |
|----------------------------|---------------|---------------|
|                            | \$            | \$            |
| <b>Current</b>             |               |               |
| Provision for annual leave | 70,029        | 50,818        |
|                            | <b>70,029</b> | <b>50,818</b> |

NOTE 10 - NUMBER OF EMPLOYEES

|                                 | 2024 | 2023 |
|---------------------------------|------|------|
| Number of employees at year end | 6    | 7    |

NOTE 11 - CONTRACT LIABILITIES

|                                   | 2024           | 2023           |
|-----------------------------------|----------------|----------------|
|                                   | \$             | \$             |
| Grants in advance                 | 220,283        | 102,882        |
| Funded future expense             | 14,402         | 40,065         |
| <b>Total Contract Liabilities</b> | <b>234,685</b> | <b>142,947</b> |

The Association received a number of funds from other organisations to assist them in rolling out events and campaigns that were part of the Association's advocacy plans. These funds are held in trust and will be spent in the next financial year as events and campaigns occur.

NOTE 12 - GRANTS

|                     | 2024             | 2023             |
|---------------------|------------------|------------------|
|                     | \$               | \$               |
| Core grant          | 1,151,600        | 1,089,000        |
| Grants - One off    | 94,619           | 64,380           |
| <b>Total Grants</b> | <b>1,246,219</b> | <b>1,153,380</b> |

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**Disaggregation of revenue from contracts with customers**

Revenue from contracts with customers has been disaggregated below:

|  | <b>2024</b>      | <b>2023</b>      |
|--|------------------|------------------|
|  | <b>\$</b>        | <b>\$</b>        |
| Based on Contract / Program                                  |                  |                  |
| - Ministry of Health - General Advocacy                      | 1,151,600        | 1,089,000        |
| - MAC - Health and Housing                                   | -                | 13,000           |
| - MOH - HIV in Indigenous Communities                        | -                | 5,000            |
| - Gilead - Heterosexual HIV Workshop                         | -                | 10,555           |
| - DSS - Volunteer Support                                    | -                | 2,669            |
| - NIAA - NAIDOC Culture and Capability                       | 658              | 2,972            |
| - NADA - Aboriginal People and Lateral Violence<br>Workshop  | -                | 2,500            |
| - Viiv - World Aids Day                                      | 10,449           | 10,353           |
| - HARP Red Ribbon - World Aids Day                           | 500              |                  |
| - Viiv Healthcare - Positive Transitions Project             | 1,314            | -                |
| - Gilead - Positive Minds Mental Health Pilot                | 72,859           | 3,612            |
| - TGF - Be Connected   | 1,000            |                  |
| - Gilead - Heterosexual HIV Weekend Retreat                  | -                | 13,719           |
| - Sydney Gay and Lesbian Mardi Gras - Google<br>Parade Grant | 5,000            | -                |
| - MAC - Ageing and More than a Patient Workshop              | 2,839            | -                |
| Revenue from contracts with customers                        | <b>1,246,219</b> | <b>1,153,380</b> |
| Revenue Recognition  |                  |                  |
| - At a point in time   | 16,949           | 33,825           |
| - Over time  | 1,229,270        | 1,119,555        |
| Revenue from contracts with customers                        | <b>1,246,219</b> | <b>1,153,380</b> |

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 13 - OTHER REVENUE**

|                             | <b>2024</b>   | <b>2023</b>   |
|-----------------------------|---------------|---------------|
|                             | <b>\$</b>     | <b>\$</b>     |
| Funded events and campaigns | 25,275        | 24,315        |
| Donations                   | 1,299         | 1,938         |
| PSB income                  | 6,806         | 10,124        |
| Other income                | 24,151        | 21,655        |
| Government subsidy          | -             | 243           |
| <b>Total Other Revenue</b>  | <b>57,531</b> | <b>58,275</b> |

**NOTE 14 - EMPLOYEE RELATED COSTS**

|                                 | <b>2024</b>    | <b>2023</b>    |
|---------------------------------|----------------|----------------|
|                                 | <b>\$</b>      | <b>\$</b>      |
| Salaries & wages                | 680,734        | 808,396        |
| Employee leave entitlements     | 36,363         | -7,916         |
| Superannuation                  | 75,849         | 85,874         |
| Workers' compensation insurance | 7,544          | 7,298          |
| Staff recruitment costs         | 342            | 196            |
| <b>Total Employee Expenses</b>  | <b>800,832</b> | <b>893,848</b> |

**NOTE 15 - CORE ACTIVITY EXPENSES**

|  | <b>2024</b>    | <b>2023</b>    |
|--|----------------|----------------|
|  | <b>\$</b>      | <b>\$</b>      |
| Positive Speakers' Bureau                | 5,546          | 8,199          |
| Community development & health promotion | 22,609         | 12,088         |
| Governance                               | 26,491         | 37,620         |
| Auspice services                         | 25,275         | 24,314         |
| Administration services                  | 118,233        | 129,340        |
| Programs, campaigns and communications   | 222,032        | 172,880        |
| <b>Total Core Activity Expenses</b>      | <b>420,186</b> | <b>384,441</b> |

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 16 - FUNDRAISING ACTIVITIES**

|  | 2024         | 2023         |
|--|--------------|--------------|
|  | \$           | \$           |
| <b>Surplus on Fundraising Activities</b>     |              |              |
| Miscellaneous donations                      | 1,299        | 1,938        |
| <b>Net Surplus on Fundraising Activities</b> | <b>1,299</b> | <b>1,938</b> |

The income from fundraising activities will be spent on activities which are ineligible for or unlikely to receive government funding or are most likely to enhance the Association's service provisions for its clients. With no fundraising expenses incurred, the net surplus margin on fundraising activities is 100%.

**NOTE 17 - MEMBER SERVICES**

|   | 2024          | 2023          |
|---|---------------|---------------|
|   | \$            | \$            |
| Board meetings, annual report and AGM costs | <b>18,138</b> | <b>17,467</b> |

**NOTE 18 - AUDITOR'S REMUNERATION**

|                                   | 2024         | 2023          |
|-----------------------------------|--------------|---------------|
|                                   | \$           | \$            |
| Audit services - SDJA (2023: ESV) | <b>8,000</b> | <b>10,553</b> |

**NOTE 19 - INSURANCE**

|              | 2024          | 2023          |
|--------------|---------------|---------------|
|              | \$            | \$            |
| Premium paid | <b>16,978</b> | <b>15,601</b> |

The Association had the following insurance policies in place and current as at 30 June 2024. Workers' Compensation Insurance is disclosed separately in Note 14. Business Insurance, Association Liability, Travel Insurance, Cyber Liability Insurance, Management Liability and Volunteer Insurance.

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 20 - RELATED PARTY TRANSACTIONS**

**Key management personnel disclosures**

The aggregate compensation made to key management personnel and directors of the Association is set out below:

*Payments to Key Management Personnel (CEO):*

|                  | <b>2024</b>    | <b>2023</b>    |
|------------------|----------------|----------------|
|                  | <b>\$</b>      | <b>\$</b>      |
| Salaries & wages | 147,789        | 141,677        |
| Superannuation   | 16,230         | 14,851         |
|                  | <b>164,020</b> | <b>156,528</b> |

**Transactions with related parties**

*Payments to Directors*

During the financial year, payments have been made to directors as speakers on PSB engagements as follows:

|                 | <b>2024</b>  | <b>2023</b> |
|-----------------|--------------|-------------|
|                 | <b>\$</b>    | <b>\$</b>   |
| Gareth Graham   | 580          | -           |
| Melissa Carolus | 265          | -           |
| Natasha Io      | 640          | 668         |
|                 | <b>1,485</b> | <b>668</b>  |

**Receivable from and payable to related parties**

There were no trade receivables from or trade payables to related parties at the current and previous reporting date.

**Loans to/from related parties**

There were no loans to or from related parties at the current and previous reporting date.

**POSITIVE LIFE NSW INCORPORATED**

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**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 JUNE 2024**

**NOTE 21 - CONTINGENT LIABILITIES**

The Association had no contingent liabilities as at 30 June 2024 and 30 June 2023.

**NOTE 22 - COMMITMENTS**

The Association had no commitments for expenditure as at 30 June 2024 and 30 June 2023.

**NOTE 23 - EVENTS AFTER THE END OF THE REPORTING PERIOD**

No matters or circumstances have arisen since 30 June 2024 that significantly affected or may significantly affect the operations of Positive Life NSW, the results of those operations or the state of affairs of the Association in future financial years.

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**DIRECTORS' DECLARATION**

The directors declare that in their opinion:

- a) The financial statements and notes are in accordance with the Associations Incorporation Act 2009 (NSW) and the Australian Charities and Not-for-profits Commission Act 2012, including:
  - i) giving a true and fair view of the registered entity's financial position as at 30 June 2024 and of its performance for the year ended on that date; and
  - ii) complying with Australian Accounting Standards - Simplified Disclosures, Associations Incorporation Regulation 2022 (NSW) and the Australian Charities and Not-for-profits Commission Regulations 2022; and
- b) 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.

Signed on behalf of the directors in accordance with subsection 60.15(2) of the Australian Charities and Not-for-profits Commission Regulations 2022.

  
.....  
Stephen Lunny  
President

Dated this 25th day of September 2024

**POSITIVE LIFE NSW INCORPORATED**

**ABN: 42 907 908 942**

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF  
POSITIVE LIFE NSW INC**