Grandparents For Grandchildren SA Inc

ABN 98 758 891 825

Financial Statements
For the year ended 30 June 2026

Contents

For the Year Ended 30 June 2026

	Page
Statement of Comprehensive Income	3
Statement of Financial Position	4
Notes to the Financial Statements	5
Statement by the Board	7
Independent Auditor's Report	8

Grandparents For Grandchildren SA Inc
ABN 98 758 891 825

Statement of Comprehensive Income

For the year ended 30 June 2026

	2026 $	2025 $
Revenue	374,511	434,979
Bank charges	(291)	(325)
Subscriptions	(1,551)	(2,741)
Travel	(28)	(8,461)
Insurance	(5,754)	(5,061)
Audit and accounting fees	(1,850)	(1,850)
Computer expenses	(8,869)	(7,072)
Telephone	(5,946)	(5,160)
Printing and photocopy expenses	(4,052)	(3,367)
Foodbank hampers	(1,507)	(2,686)
Office Expenses	(16,600)	(36,298)
Legal and professional services	(1,000)	(7,926)
Employee expenses	(213,905)	(214,019)
Depreciation	(5,746)	(9,919)
Grant funded expenses	(62,024)	(66,896)
Rent expenses	(31,395)	(30,772)
Meeting expense	(433)	(974)
Honorarium payments	(7,524)	(9,648)
Operating surplus	**6,036**	**21,804**

These statements should be read in conjunction with the accompanying notes.

Grandparents For Grandchildren SA Inc
ABN 98 758 891 825

Statement of Financial Position

As at 30 June 2026

	2026 $	2025 $
ASSETS		
Current Assets		
Cash and cash equivalents	482,639	368,302
Prepayments	20,268	-
	502,907	368,302
Non-Current Assets		
Plant and equipment	52,130	42,262
	52,130	42,262
TOTAL ASSETS	**555,037**	**410,564**
LIABILITIES		
Current Liabilities		
Trade and other payables	11,755	7,781
Unexpended grant income	214,890	84,717
Employee provisions	23,649	19,359
	250,294	111,857
TOTAL LIABILITIES	**250,294**	**111,857**
NET ASSETS	**304,743**	**298,707**
EQUITY		
Retained earnings	304,743	298,707
TOTAL EQUITY	**304,743**	**298,707**

These statements should be read in conjunction with the accompanying notes.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 1 - Summary of Significant Accounting Policies

The Board has determined that Grandparents For Grandchildren SA Inc ('the Association') is not a reporting entity on the basis that there are unlikely to exist users of the financial report who are unable to command the preparation of reports tailored so as to satisfy, specifically, all of their information needs. Accordingly, this financial report is a special purpose financial report, which has been prepared to satisfy the requirements of the Association's Constitution.

The special purpose financial report has been prepared in accordance with the significant accounting policies described below and does not comply with any Australian Accounting Standards unless otherwise stated.

The following significant accounting policies, which are consistent with the previous period unless stated otherwise, have been adopted in the preparation of this financial report:

Historical cost convention
The financial report has been prepared on an accrual basis and is based on historical costs.

(a) Revenue recognition
Revenue is measured at the fair value of the consideration received or receivable.

Grants are recognised as revenue in the Statement of Comprehensive Income as they are received, or when the Association has a conditional right to receive payment. If conditions are attached to the grant which must be satisfied before the company is eligible to retain the contributions, the grant will be recognised in the Statement of Financial Position as a liability until those conditions are satisfied.

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

(b) Income tax
As the Association is a charitable institution in terms of subsection 50-5 of the *Income Tax Assessment Act 1997*, as amended, it is exempt from paying income tax.

(c) Goods and Services Tax ('GST') and other similar taxes
Revenues, expenses and assets are recognised net of the amount of associated GST, unless the GST incurred is not recoverable from the tax authority. In this case it is recognised as part of the cost of the acquisition of the asset or as part 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 tax authority is included in other receivables or other payables in the statement of financial position.

(d) Cash and cash equivalents
Cash and cash equivalents include cash held at financial institutions.

Notes to the Financial Statements

For the year ended 30 June 2026

Note 1 - Summary of Significant Accounting Policies (cont.)

(e) Plant and equipment

All plant & equipment is carried at cost less accumulated depreciation and accumulated impairment losses.

Depreciation is calculated on a diminishing value basis to write off the net cost of each item of plant and equipment over their expected useful lives.

(f) 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.

(g) Comparatives

Comparatives are consistent with the current year unless otherwise stated.

Grandparents For Grandchildren SA Inc
ABN 98 758 891 825

Statement by the Board

The Board has determined that the Association is not a reporting entity and that this special purpose financial report should be prepared in accordance with the accounting policies outlined in Note 1 to the financial statements.

In the Board's opinion:

(a) The attached financial report shows a true and fair view of the financial position of the Association as at 30 June 2026 and its performance for the year then ended;

(b) there are reasonable grounds to believe that the Association will be able to pay its debts as and when they become due and payable.

This statement is made in accordance with the resolution of the Board of the Association and is signed for and on behalf of the Board by:

K Rouse

Chairperson

TJ Bonney 14/10/2026
33130000-C814-4E3F-BE7D-08DF298FC42A

Treasurer

Date: 13-10-26

LEE·GREEN
STRATEGIC ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Members of Grandparents for Grandchildren SA Inc

Opinion

We have audited the accompanying financial report, being a special purpose financial report, of Grandparents for Grandchildren SA Inc (the 'Association'), which comprises the statement of financial position as at 30 June 2026, and the statement of comprehensive income for the year then ended, notes to the financial statements and the Board's declaration.

In our opinion, the financial report of Grandparents for Grandchildren SA Inc has been prepared in accordance with the requirements of its constitution and its members, including:

(a) giving a true and fair view of the Association's financial position as at 30 June 2026 and of its financial performance for the year then ended; and

(b) complying with the Association's constitution requirements and to the extent described in Note 1 to the financial statements.

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 Association in accordance with the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (the Code) that are relevant to our audit of the financial report in Australia. We have also fulfilled our other 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.

Emphasis of Matter - Basis of Accounting

The financial report has been prepared for the purpose of fulfilling the Association's financial reporting responsibilities under the constitution. As a result, the financial report may not be suitable for another purpose. Our opinion is not modified in respect of this matter.

Management and the Board's Responsibility for the Financial Report

Management of the Association is responsible for the preparation of the financial report that gives a true and fair view and has determined that the basis of preparation described in Note 1 to the financial report is appropriate to meet the requirements of the constitution and the needs of its members. Management's responsibility also includes such internal control as they determine is necessary to enable the preparation of the financial report that gives a true and fair view and is free from material misstatement, whether due to fraud or error.

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

Postal Address:
PO Box 218
Kent Town SA 5071

Adelaide Office:
190 Fullarton Rd
Dulwich SA 5065

Darwin Office:
Level 1, 66 Smith St
Darwin NT 0800

T: (08) 8333 3666
F: (08) 8333 0666

reception@leegreen.com.au
www.leegreen.com.au

Lee Green & Co Pty Ltd
ACN: 008 215 094
ABN: 76 008 215 094

Russell Bedford
taking you further

Member of Russell Bedford International - a global network of independent professional services firms

The Board is responsible for overseeing the Association's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Report

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

As part of an audit in accordance with Australian Auditing Standards, we exercise professional judgement and maintainprofessional 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 forone resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriatein the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Association's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of Management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Association'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 Association 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 Board regarding, among other matters, the planned scope and timing of the audit and any significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

LEE GREEN

DAVID CHARLESWORTH
Principal

Dated this 14th day of October 2026

190 Fullarton Road
Dulwich SA 5065