



Annual Report

2024





Acknowledgement of Country

Care acknowledges and celebrates the traditional custodians of the ACT and recognises any other people or families with connection to the lands of the ACT and region. We acknowledge and respect their continuing culture and the contribution they make to the life of this city and this region. We pay our respects to Elders past and present.



Funding Bodies

Care thanks our many funding bodies and partners, whose support is essential for the accomplishment of Care's vision and delivery of Care's services.

ACT Government

- Access Canberra
- Chief Minister, Treasury and Economic Development Directorate
- Community Services Directorate
- Environment, Planning and Sustainable Development Directorate
- Justice and Community Safety Directorate

Australian Government

- Department of Social Services
- Attorney General's Department

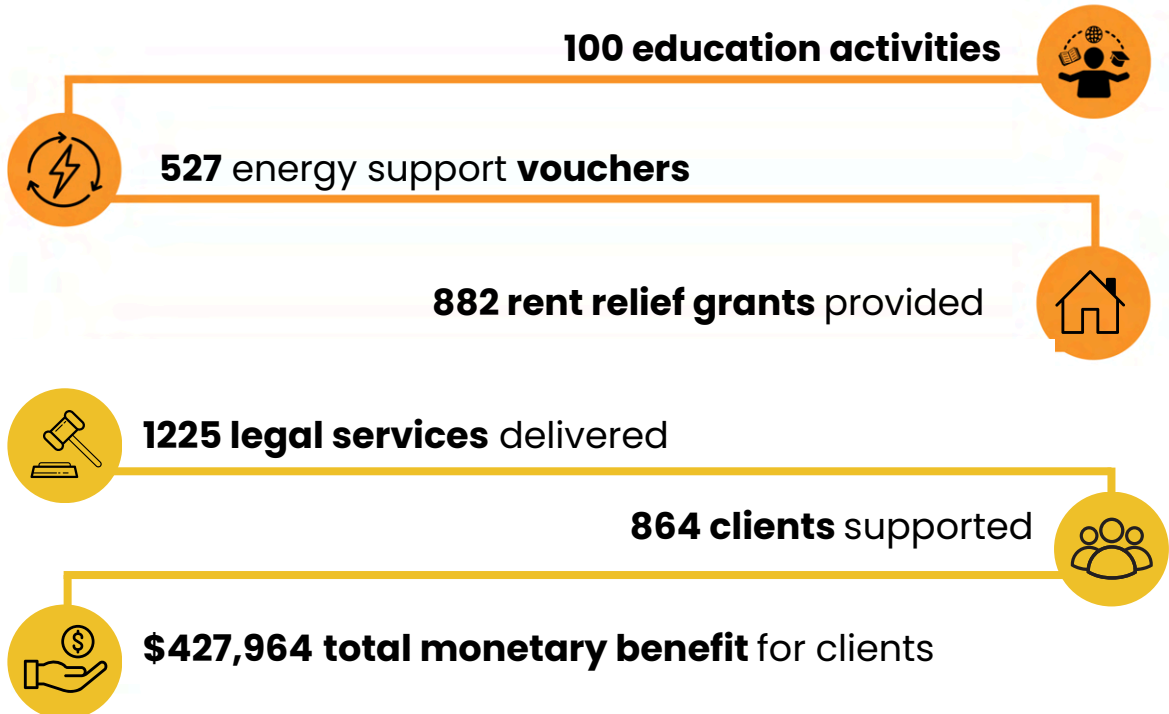
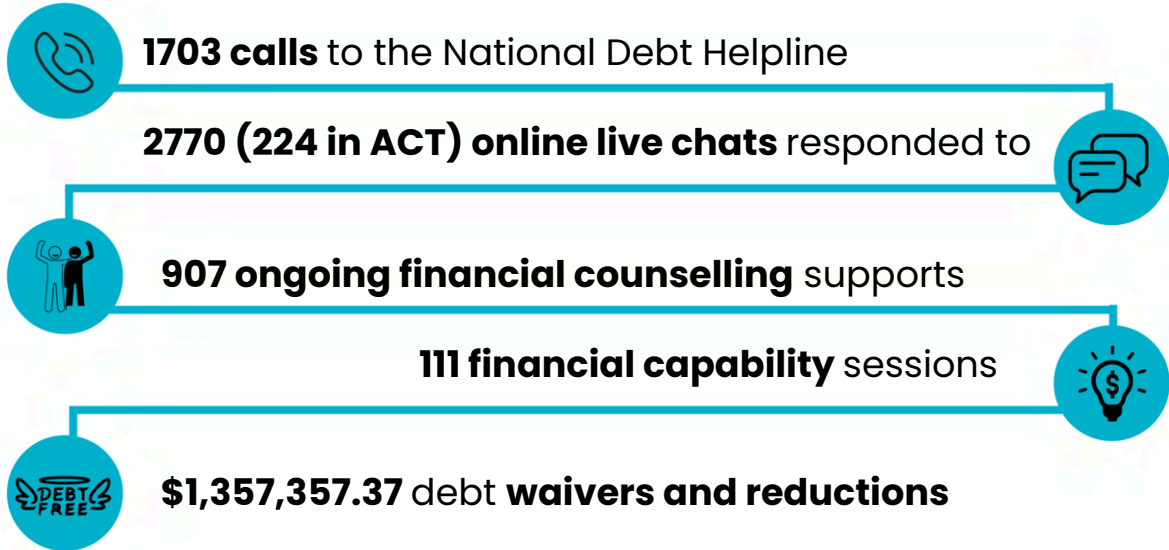
Other

- ACT Council of Social Services
- ACT Office of Women
- ACT Law Society
- ActewAGL
- Financial Counselling Foundation
- Greater Good Foundation
- Relationships Australia Canberra and Region
- Service One Alliance Bank
- Snow Foundation
- St Vincent de Paul



JULY 2023 - JUNE 2024

CARE FINANCIAL YEAR SNAPSHOT



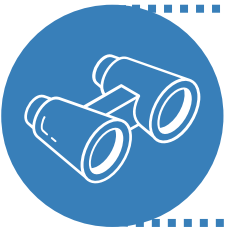
525 loan enquiries

134 loans approved



\$201,179.06
total money
disbursed

163 loan applications



Vision

Financial fairness for all



Mission

We engage, inform, support, and advocate to achieve financial fairness for all.



Values

Care fosters a positive workplace culture and strives to deliver quality services to meet the needs of the community. Our values underpin our work and are integral to achieving our strategic priorities.

- **Integrity**
 - Our practices are professional, ethical, and human centered
- **Inclusion**
 - We seek to provide culturally appropriate and accessible services to all people in our community
- **Diversity**
 - We value and foster a diverse workforce and design services to reach a diverse target group
- **Respect**
 - We are respectful and work with compassion and empathy to support the people we work for and with

What we do

Our programs support people in our community who are experiencing financial challenges, We will ensure our programs meet their needs by:



- Providing free and confidential information, advice, support and advocacy



- Pursuing systemic change to achieve financial fairness



- Improving access to our service



- Strengthening collaboration between our programs and with the broader community

How we do it

Staff are central to the work we do. We are committed to supporting our people by:



- Maintaining and fostering a positive workplace and developing organisational capability



- Supporting sustainable growth by targeting funding that aligns to our strategy



- Developing and utilising systems, processes and evaluation mechanisms to improve services and meet privacy obligations

Andrew Freer
Chairperson



In late 2023 Care celebrated 40 years of continuous service in the Canberra Community. This is a significant milestone and speaks to the necessity and value of the services provided by Care.

I have been on Care's Board for 17 Of those years. During this time, I have witnessed the organisation go from strength to strength, adapting services in response to community need. Over the past 12 months for example, Care has expanded its services to include a duty law service at ACAT, outreach financial counselling for women detained at the AMC and the administration of the ACT Government's first rent relief scheme.

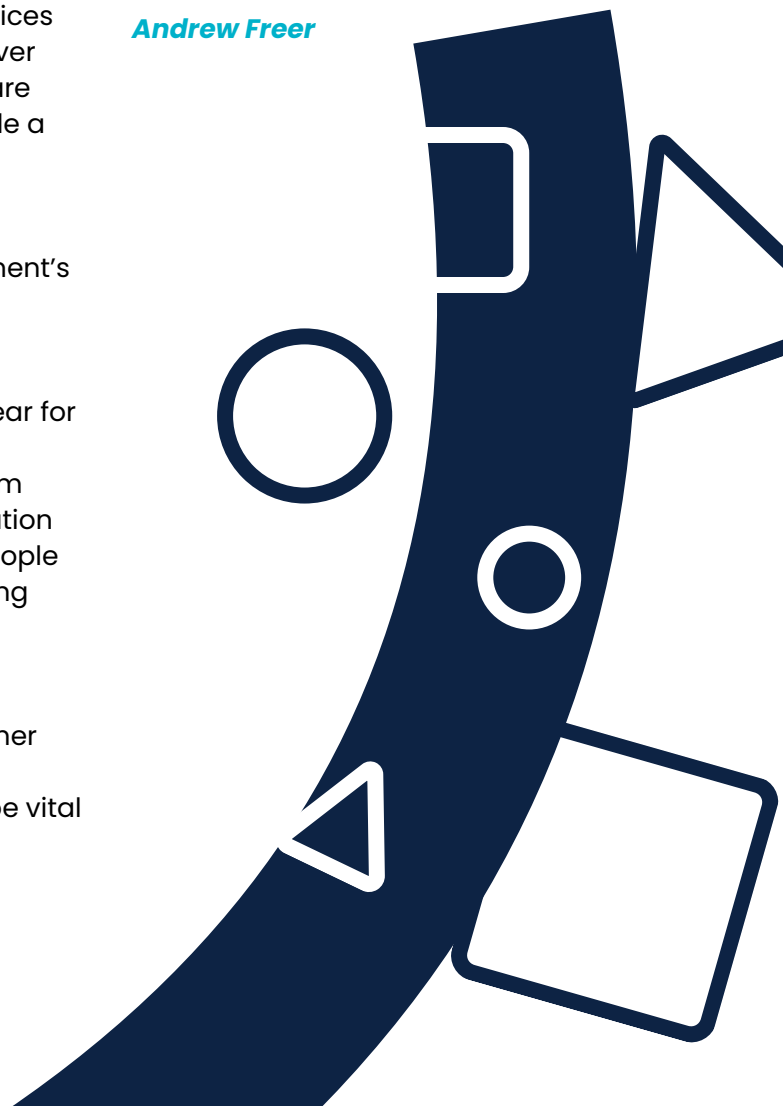
With cost-of-living challenges continuing, this has been a busy year for the organisation with demand increasing across all programs. I am grateful to the staff for their dedication and commitment to supporting people in the community who are struggling financially.

There is no doubt that financial counselling and capability, consumer law, community education and community loans will continue to be vital services for many years to come.

During this year we farewelled Christian Mikula from the Board. Christian brought a thoughtful and balanced perspective to the board. We wish him well in his ongoing work at ASIC. We welcomed Geoff Buchanen and Jane Thomson to the board. Geoff has many years of experience working in the community sector and significant expertise in policy and advocacy, particularly in the energy space. Jane has a legal background and brings wise counsel to board discussions. Jane has worked closely with Care through our pro bono partnership with Moray and Agney.

After 11 years as Board Chair, it is appropriate to hand the baton on and I will be stepping down from this role at the next AGM. I have very much valued my time as Chair of a wonderful organisation. I am indebted and grateful for the support and wisdom of my board colleagues and the commitment and hard work of Care's CEO and staff. The organisation is well placed to continue to serve the Canberra community well into the future.

Andrew Freer



This year has been one of change, growth and celebration.

Most importantly, in November we celebrated Care's 40th birthday. Over the period of Care's existence we have undergone many changes that include expanding the programs we deliver, improving access using technology, changing office location and implementing flexible work practices. We have become adept at responding to the increasingly complex financial marketplace, the changing economic environment and the prevalence of natural disasters and other climate related events. Whilst we operate in an ever-changing world, what has remained stable in the 40 years of Care's existence is our core purpose and the values that drive us. Back in 1983 Judy Power established an organisation with strong social justice principles, with a desire to support individuals who are experiencing financial challenges and to advocate for systemic change to bring about fairer outcomes in our community.

We have continued over the years to build on this passion, to strive for financial fairness for all. Ironically if we achieved our vision, we would no longer need to exist. This of course, will never be the case – there will always be people impacted by health, relationship and employment issues, there will always be new players in the financial market willing to take advantage of people experiencing disadvantage and there will always be government or industry policies that assist some and leave others behind.

We revamped our Strategic Plan during the year. This process also highlighted the enduring mission and values of Care. Over the next 3–5 years we are aiming to increase reach, make better use of data and seek more opportunities to collaborate between our programs and with our external stakeholders.

To ensure the organisation is set up for the future we underwent an external review of the organisational structure. Many thanks to Mia Swainson for her work on this review. This led to the amalgamation of two teams, the introduction of a Legal Practice Manager role and ongoing discussions to streamline our intake process. In the coming year we are also planning to implement a specialist policy and advocacy role to improve our capacity to respond to issues of significance to our client group. The restructure also provided the opportunity for internal career progression. I could not be happier with the



**Carmel
Franklin
CEO**

leadership team who are already kicking goals after only a short period in their respective roles.

Care has been very fortunate to retain staff for long periods. However, this year we did sadly farewell some long term, significant staff – Vicki Wood, Natasha Gunther, Fiona Laverty and Agata Pukiewicz. It is of course inevitable that people will eventually move on, but it is hard to grasp the loss all the same. Each of them will be remembered for their valuable commitment and contribution to Care.

In relation to service delivery, not surprisingly this year has been incredibly busy. Requests for assistance reflect the ongoing cost-of-living pressures in our community, with housing and utility stress both impacting people's financial wellbeing. The work Care does across all programs has a significant positive impact on people's lives and improves both their financial situation and overall wellbeing. The practical value and positive outcomes of Care's work can be seen by:

- \$1,357,357.37 in debt waivers and debt reduction.
- 527 Energy Support Vouchers being provided.
- 882 Rent relief grants being approved and processed.

And finally, I am entering my last year at Care, as retirement beckons in the not-too-distant future. I have worked at Care for 24 years and led the organisation for 15 of those years. It has been an absolute honour and pleasure to be part of such a special place and to work with such incredibly talented and dedicated people. I know that when I leave, Care will be in very safe hands and will continue to thrive for the next 40 years.

Carmel Franklin

Board of Directors



Andrew Freer
BEC LLB
Chairperson



Philippa Prothero
BPsych (Hons) (ANU), PhD (ANU),
GAICD, MAHRI
Treasurer



Alison Lendon
BSc, MBA (Monash), FCPA, GAICD



Christian Mikula
BA LLB (ANU)
Resigned in October, 2023



Sally Druhan
BComm, FCA, GAICD



Geoff Buchanan
Assoc DipBus, BBus, BSc (Hons),
MGeogSc, AAIID
Since October, 2023



Jane Thomson
B Social Science, Grad Dip Legal
Practice, JD
Since October, 2023

Operations

Carmel Franklin
CEO

Lisa Marro
Finance Manager

Maxine Danaro
Bookkeeper

Debra Henry
Reception/Admin Support
(since May 2024)

Aoife Berenger
Operations Director

Rochelle Brogan
Financial Manager

Patrice Soward
First Nations Engagement
Officer
(resigned February 2024)

Lorraine Piper
Locum Bookkeeper
(since March 2024, resigned June
2024)

Natasha Tarlinton
Operations Director
(resigned December 2023)

Zoe Hancock
Office Manager

Financial Capability & Advocacy

Tanya Dunster
Financial Capability Director

Jacqueline Maloney
Administration Assistant
(since June 2024)

Karina Curwain
Administration Assistant
(since October 2023)

Nailah Rokic
Financial Capability and
Energy Advocacy Officer
(since September 2023)

Emma Dunbar
Office Administrator

Taryn Phillips
Financial Capability Officer

Tracey Zol
Microfinance Caseworker

Natasha Gunther
Microfinance Coordinator
(resigned March 2024)

Community Education

Vicki Wood
Community Education Director
(resigned June 2024)

Carolina Alborno
Community Educator
(since January 2024)

Mrad El-Syoufi
Community Education Director

Brionna McElligott
Project Administration

Maria Cruz Mesa
Community
Engagement Officer

Financial Counselling

Leasa Mayes

Financial Counselling Director

Liisa Wallace

Financial Counsellor

Arthur Lee

Financial Counsellor

Rachael Milfull

Financial Counsellor

Anna Healey

Financial Counsellor

Lyndall Millburn

Financial Counsellor

Wendy Sandeman

Financial Counsellor

Nicole Flaws

Financial Counsellor

Di Hodge

Financial Counsellor

John Gilmour

Senior Financial Counsellor

Fiona Laverty

Financial Counsellor
(resigned June 2024)

Linda Gyamfi-Awuah

Financial Counsellor

Kathleen Watson

Financial Counsellor

Leonie Woodruff

Financial Counsellor

Kerrie Williams

Intake Officer

Joshua McQuillan

Financial Counsellor
(since February 2024)

Consumer Law

Agata Pukiewicz

Principal Solicitor
(resigned June 2024)

Tawanda Mukamuri

Principal Solicitor
(since June 2024)

Sarah Hein

Senior Solicitor

Audria Hu

Solicitor
(resigned April 2024)

Karwye Phooe

Solicitor
(resigned May 2024)

Gyathri Hatharasinghe

Paralegal

Larisa Dorzheeva

Paralegal/ Project
Administrator
(resigned September 2023)

Brianna Leslie-Strika

Paralegal
(since September 2023)

Jeun Cha

Paralegal
(since October 2023)





Financial Counselling



Care recently celebrated 40 years of providing financial counselling services to the Canberra community. There were two financial counsellors employed in 1983. The team has grown to 12 with further recruitment planned through the year. A lot has happened in 40 years, including a professional Diploma, a national financial counselling helpline, plus more consumer protections, hardship programs and financial assistance. We are proud to continue this important work, especially as more people recognise there is help available.

Unsurprisingly, demand for financial counselling increased over the year, with calls to the National Debt Helpline up 14%. This has been a steady increase over the last few years. 53% of callers required a follow up appointment with many needing ongoing assistance and support.

Housing stress was a common theme, with clients concerned about rent arrears, mortgage arrears and debts with strata levies and rates. All this is on top of increased cost of living concerns. Financial stress is having a detrimental impact on mental health

and wellbeing, with clients regularly discussing issues around anxiety and depression.

Interest rates have remained stable but many people on fixed interest rates are experiencing substantial increases in their repayments when the fixed rate ends. People on higher incomes tend to have larger mortgages, so the increase can tip them into financial difficulty. More people on higher incomes are contacting us because they are worried about losing their homes and are looking for information and options.

We receive many referrals from Onelink and local refuges for people, primarily women who have experienced Domestic and Family Violence, and are now homeless or at risk of homelessness. Debt is one of the contributing factors leading to homelessness.

Reliance on Buy Now Pay Later (BNPL) products and payday loans continue to be common. Clients are so dependent on these products that they do not want to enter hardship arrangements that could potentially restrict their ongoing access to them.

Issues with car loans are also increasing. This is largely due to increases in interest rates and people often over committing. Requests for assistance with credit card debt is rising again, after a few years of decline.

As people become more financially stretched, they begin to look at serious options such as bankruptcy as a means of starting fresh. Sadly, several people with relatively small debts have inquired about bankruptcy, particularly people dealing with mental health issues who struggle to deal with creditors.

There were a few staff changes this year. Kathleen Watson took a break to have her second baby. She is planning to return later in 2024. Fiona Laverty resigned early 2024. Fiona was passionate about providing quality services to men and women in prison. Josh McQuillan completed his placement at Care and joined the team in 2024– Josh has been working with detainees in the men's wing of the Alexander Maconochie Centre.

Leslie MacDonald, our compassionate long-term volunteer continues to assist vulnerable clients with tax related matters including tax returns and profit and loss statements.

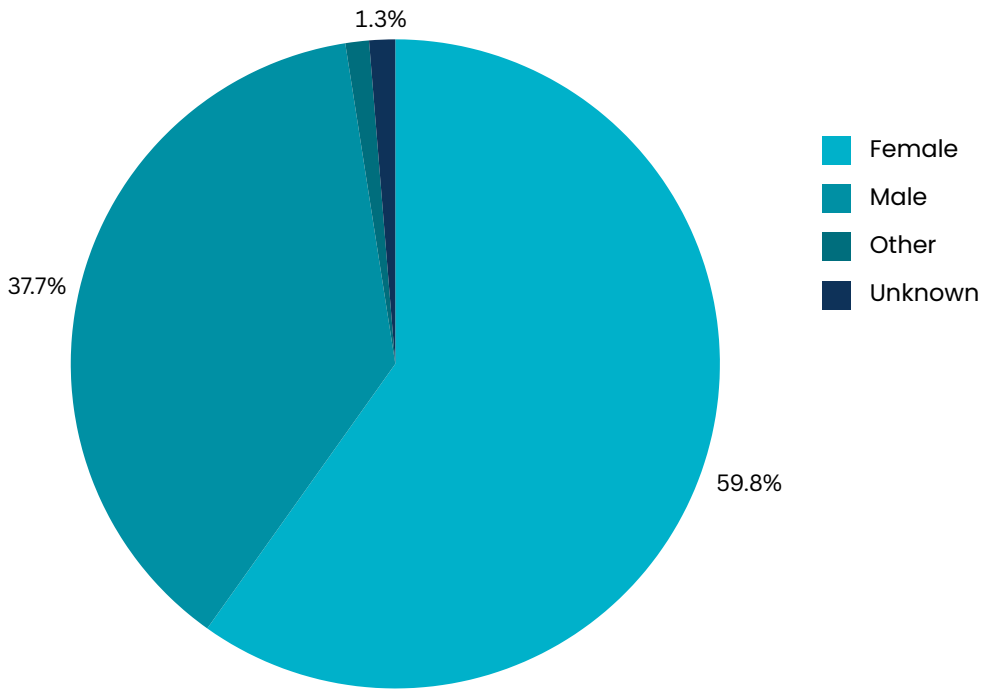
Our team provides online CHAT via the NDH website for the east coast region of Australia. This is in partnership with Consumer Action Law Centre in Victoria and Financial Rights Legal Centre in NSW.

Overall it has been a very busy year with the likelihood of continued increase in demand in the year ahead.

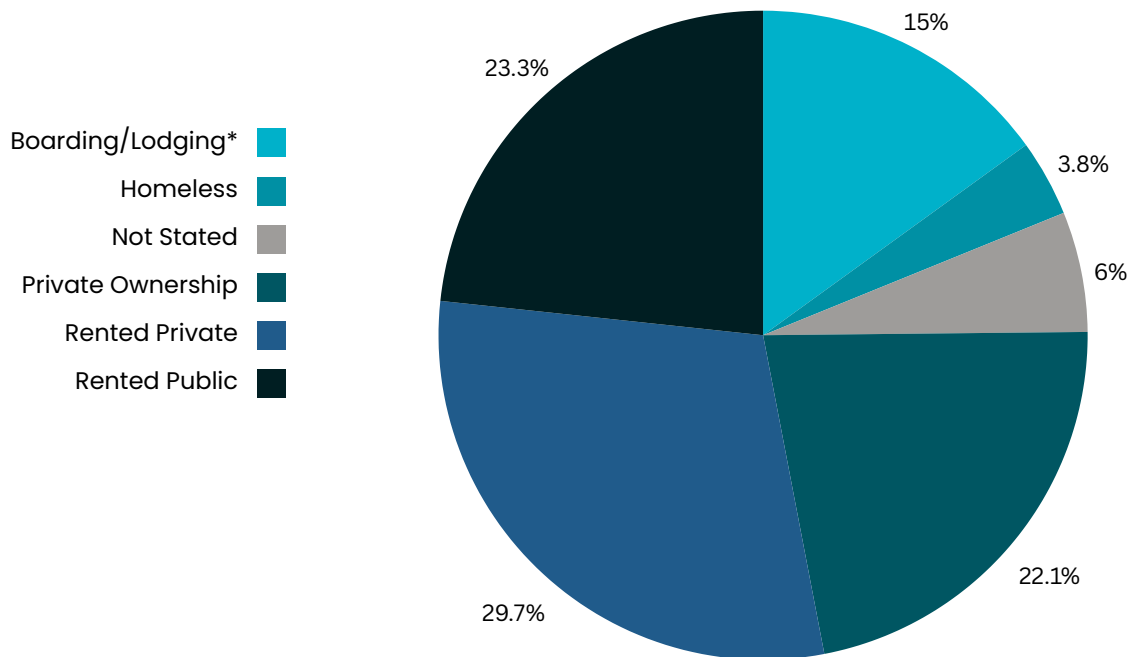
Leasa Mayes
Financial Counselling Director



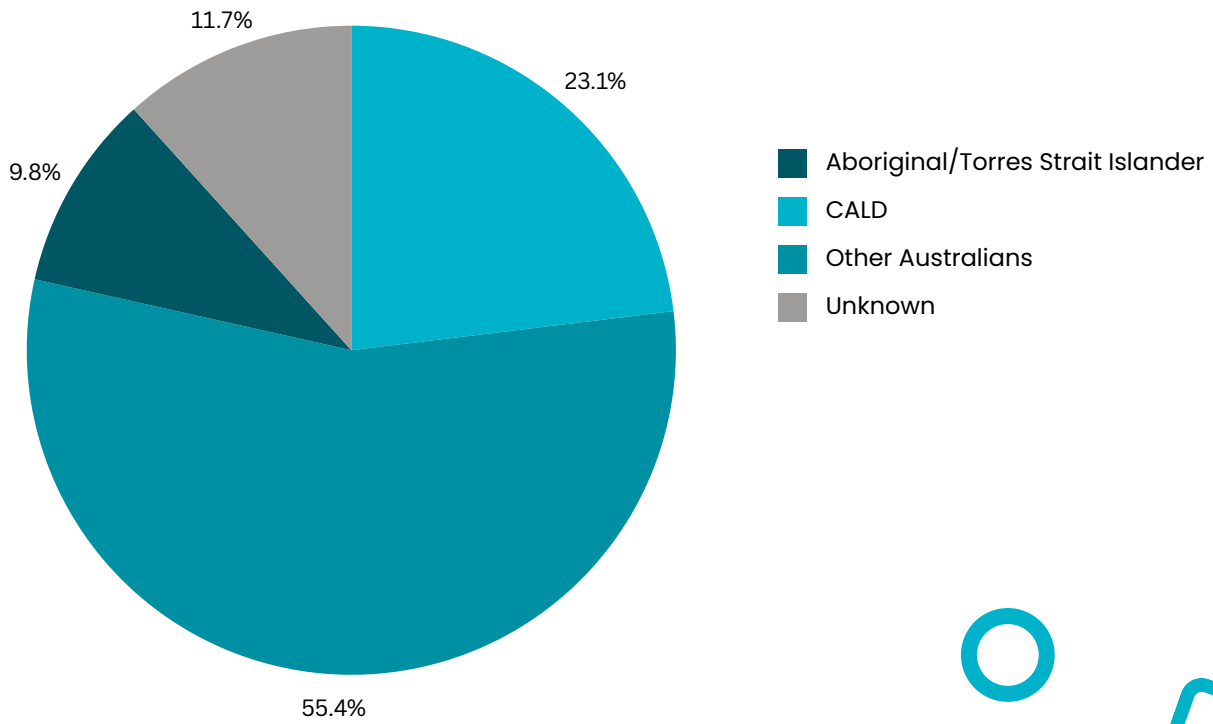
Gender



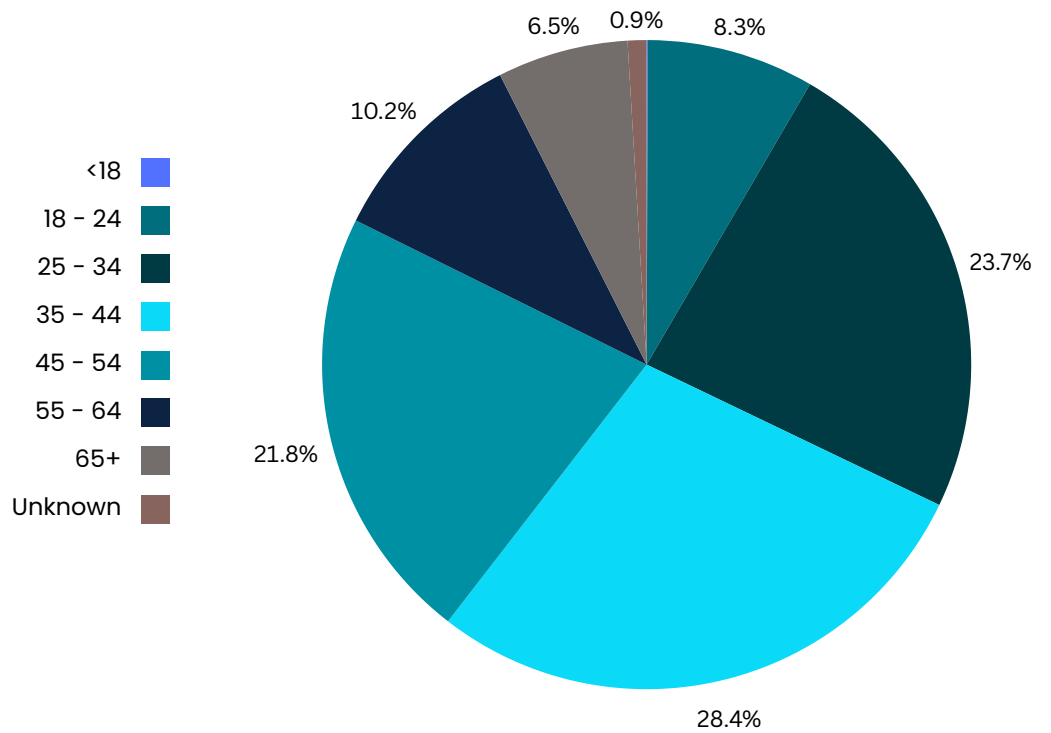
Housing Tenure



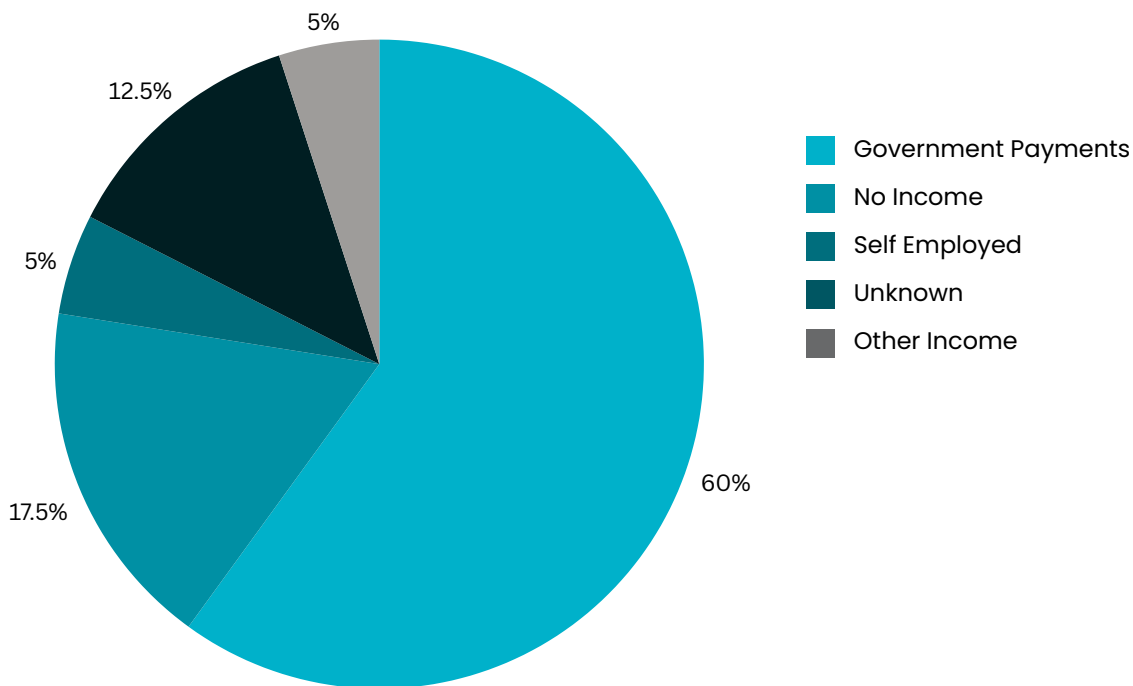
Cultural Background



Age Group



Source of Income



The financial counsellor was extremely helpful and very understanding and caring. She provided many contacts for services. I particularly liked that she got me thinking about advocating for change and how I can be a part of that.

Client Feedback



Amelia's Story

Amelia* experienced many years of family and domestic violence (FDV). She relocated to Canberra to escape from her ex-partner. Initially she endured periods of homelessness or spent time living in refuges. After several months Amelia obtained a rental property through a community housing provider

Amelia had been unable to work for several years due to mental health issues from the FDV. She was receiving a Disability Support Pension (DSP). She had been hospitalized several times and was unaware of all the debts that existed. Prior to coming to a financial counsellor, she had been unable to deal with debts, lodgment of tax or fines. Nothing was being paid and her debts were increasing.

As Amelia was unsure of debts, she was provided with information on how to obtain credit reports. Once she obtained her credit report, the financial counsellor was able to address her financial situation and to undertake relevant advocacy. A Statement of Financial Position was completed to ascertain Amelia's capacity to meet current repayments.

The financial counsellor:

- Explained that some debts were statute barred, so now unable to be collected.
- Contacted creditors and requested compassionate waivers. Waivers were obtained on previous electricity and gas debts from jointly tenanted properties, an outstanding gym debt and a credit card in Amelia's name.
- Negotiated a full and final settlement was on a personal loan. Most of the principal amount had been repaid, so the credit provider agreed to a small sum to settle the loan.
- Referred one debt to Care's Consumer Law to see if responsible lending obligations had been met. The credit provider refused to accept a waiver but agreed to reduce the amount outstanding to the principal amount borrowed and accepted an affordable payment plan made.
- Made an internal referral for a rent relief grant which was provided to Amelia to assist as she sorted through her financial situation.
- Referred Amelia to Care's volunteer accountant who assisted in lodging all outstanding tax returns.
- Completed an application for Amelia to participate in a Work Development Program to pay off her ACT and NSW fines. As she had resided in another state during the period of FDV and being unwell, significant fines had accrued. The financial counsellor wrote to the relevant state treasury and requested a write-off of fines under the state legislation. A significant number of fines were written off.
- Connected Amelia with other supports in Canberra

From working two jobs and incorrect application of tax-free threshold Amelia had a tax debt which had doubled due to penalties for non-lodgment and interest. The financial counsellor provided information on the release of tax debt. Amelia successfully applied and was granted a release.

Amelia is now working with other services to improve her health so she can return to the workforce.

Financial Capability



Following the restructuring process this financial year, the Financial Capability team has doubled in size and brings together our community loans, financial capability, rent relief and energy support programs. I took on the role of Financial Capability Director in May so am reasonably new to the management of the program, though am very familiar with the work having previously worked in both the community loans and financial capability teams.

The amalgamation has already had a positive impact, enabling us to assist a larger number of clients in a more holistic way. All programs within the Financial Capability team are designed to help clients manage their finances effectively, a need that has become more pronounced with ongoing cost of living challenges. In addition to the four current programs, we will be piloting the Access to Electric Program in the new financial year with support from the ACT Government.

The team continues to provide information, strategies and resources for those in our community who want assistance to manage their budgets. Over recent years we have seen an increase in clients who have been through domestic and family violence, wanting assistance and confidence to manage their finances both during and after they have rebuilt their lives.

We were pleased during the year to welcome back Nailah Rokic. We were excited that she wanted to return to Care after leaving to explore other opportunities for a short period. Her contribution to the team since her return has been invaluable.

The team was approached late in the financial year to develop a financial mentorship program to assist youth 16-25 years.

This program aims to address the growing issue of lack of financial literacy knowledge among young adults, many of whom have not had the opportunity to develop skills around managing money. The program will provide personalised guidance and support, empowering these young individuals to make informed financial decisions. We are looking forward to developing this program with our education team and contributing to building financial resilience within our community. This initiative reflects our team's unwavering commitment to supporting our clients and the community.

As part of our financial capability program, we assist clients who are struggling with the costs of their energy bills. This program helps clients understand their energy use and cost, ensures that they are

receiving all the concessions that they are entitled to, that they are on the best plan, and they are aware of bill paying options. The team works closely with many of the energy retailers to obtain hardship arrangements and set up affordable payment plans. Part of this work includes referrals to the Vinnies Home Energy Tune-Up, where clients can get assistance with draft-proofing and are provided with other strategies, advice, and products to reduce their energy consumption.

Care also administers \$100 Energy Support vouchers. We provided 527 vouchers this year.

After the rapid start to, and huge demand for, the Rent Relief Scheme Pilot in early 2024, we were pleased that the ACT Government agreed to continue the grant scheme during this financial year.



During the year, we received 1,481 enquiries, assessed 1,176 applications, and approved 882 grants. Unfortunately, we had to decline some applications, primarily due to applicants living outside the ACT or their combined income and/or savings being above the eligibility threshold. Our team's adaptability in responding to the needs of the community instills confidence in our stakeholders about our ability to meet challenges.

The Rent Relief Scheme assists private renters who are at risk of arrears or eviction. Receiving the grant has allowed many people to remain in their properties, find work, continue studying, and redirect funds to other essential items they may have neglected. Through the Rent Relief grant, we have assisted many within the community who weren't previously aware that services such as ours existed. To provide more holistic and practical assistance, we also provided referrals to other programs within Care and externally to a range of support services. We were incredibly pleased in the last ACT Budget that funding has been

secured for the rent relief scheme to continue operating in 2024-25. Ultimately, we believe this needs to be an enduring scheme as there will always be people in our community who are struggling to sustain secure appropriate housing. The Financial Capability program now also includes the Community Loans and Assistance Beyond Crisis. Both programs offer no interest loans for people who cannot access mainstream credit. In this financial year, we approved 134 community loans and 15 ABC loans. In addition, we assisted several clients to access domestic and family violence grants available within the ACT and Nationally. During the year we bid farewell to Natasha Gunther who was responsible for managing the loans programs for the past 9 years. We are grateful to Natasha for her dedication to Care and for working toward fair outcomes for people in the community on limited incomes. Our growing team is looking forward to continuing to expand and respond to community need.

Tanya Dunster
Financial Capability Director

“
Having someone there to help me and give me some hope for the future made a huge difference to my life. After I saw Care, I felt happier and more positive about my ability to afford to continue to live and afford to grow old than I had for a long time

Client Feedback



Consumer Law



Overview

Care Consumer law (CLC) provides free legal services to vulnerable and disadvantaged people in ACT in matters relating to consumer credit and debt, telecommunications, insurance, utilities, general fair trading & consumer protection. We also operate the Defined Benefits Information Service (DBIS) for the Motor Accident Injuries Commission which provides information and legal advice about accessing benefits under the Motor Accident Injuries Scheme to people injured in a motor accident in ACT.

The 2023 –24 financial year has been a busy year for the CLC team due to increase in demand for our service from clients experiencing financial hardship caused by of cost-of-living pressure. We delivered **1225** services to **864** clients and obtained an estimated total monetary benefit of **\$427,964** for our clients. Other non-monetary benefits included negotiated hardship variations, repayment arrangements, settlement agreements, halting legal action to allow negotiations to take place, advising clients against taking action that could expose them to a greater liability or debt and other non-quantifiable outcomes.

Defined Benefits Information Service (DBIS)

We experienced a steady increase in the number of clients seeking the DBIS services. The increase in the number of clients seeking the DBIS services has also seen the CLC dealing with more complex matters including clients who have experienced trauma. To mitigate the risk of vicarious trauma and to ensure the wellbeing of our staff members who are delivering the DBIS services, the CLC

has engaged the services of an External Supervisor. We appreciate the support that we have continued to receive from the Commission.

Mobile Debt Clinic

Care Consumer Law has continued to promote access to justice by reaching out to vulnerable groups including people experiencing financial abuse and disadvantage because of domestic and family violence, and to people with mental health conditions through the Mobile Debt Clinic. Through this program we have established and maintained relationships with community organisations such as Migrant and Refugee Settlement Services (MARSS), COTA, the Mental Health Coalition Council, the Family Safety Hub, Stride, Yeddung Mura, hospitals etc.

ACAT Consumer Duty Lawyer Service

Care Consumer law received 12month funding to provide ACAT Consumer Duty Lawyer Service in partnership with the ACT Civil and Administrative Tribunal (ACAT). The Service has grown over the period mainly through referrals from the Tribunal.

We are grateful to the ACT government for granting Care Consumer Law two years funding extension for ACAT duty lawyer services.

Our Team

Care Consumer Law farewelled Agata Pukiewicz who has been the Principal Solicitor since December 2020. We appreciate Agata for her dedicated service to the Centre. In June 2024, Care Consumer Law welcomed Tawanda Mukamuri as the Principal Solicitor. Tawanda is supported in leadership role by Sarah Hein, Senior Lawyer. Gayathri Hatharasinghe, Jueun Cha and Brianna Leslie – Strika continued to support the legal team in their administration and paralegal capacity.

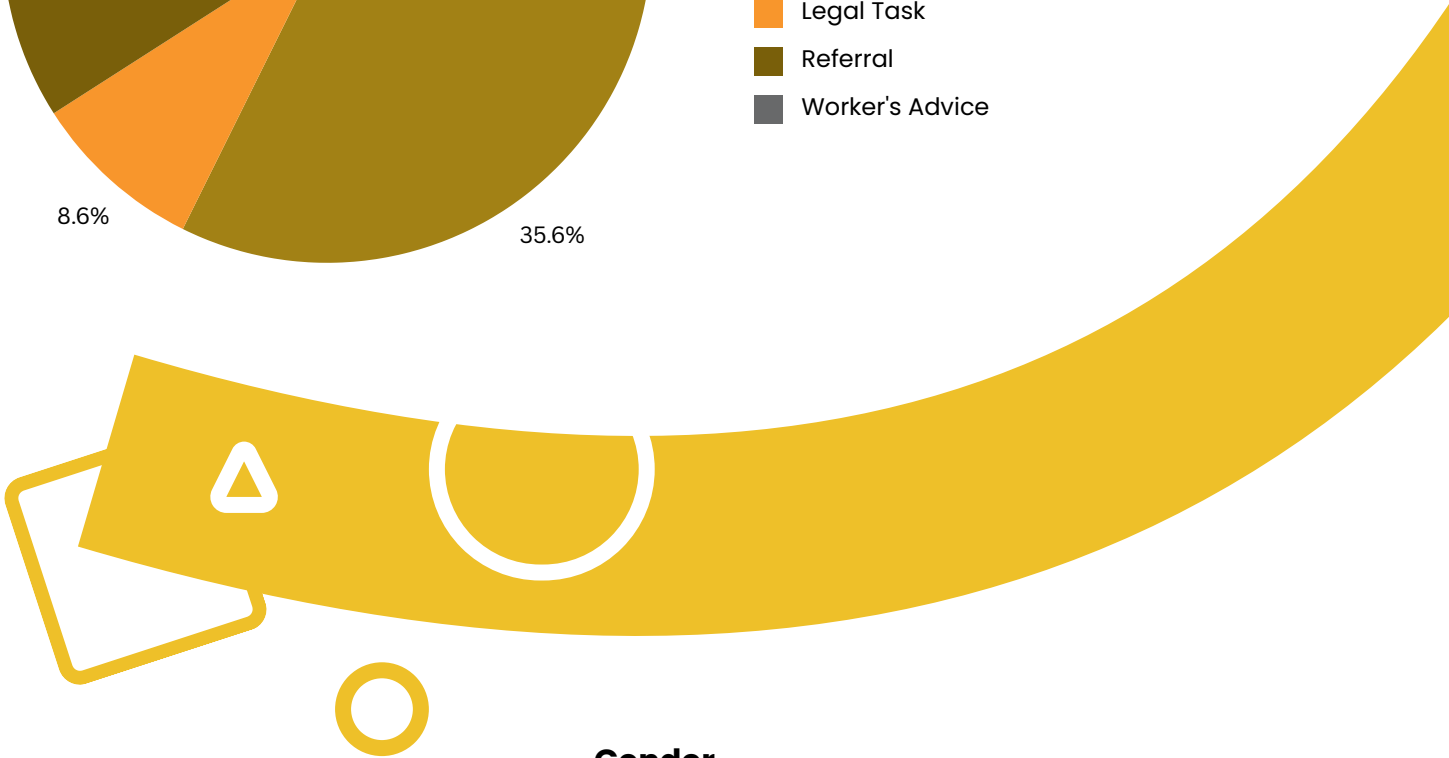
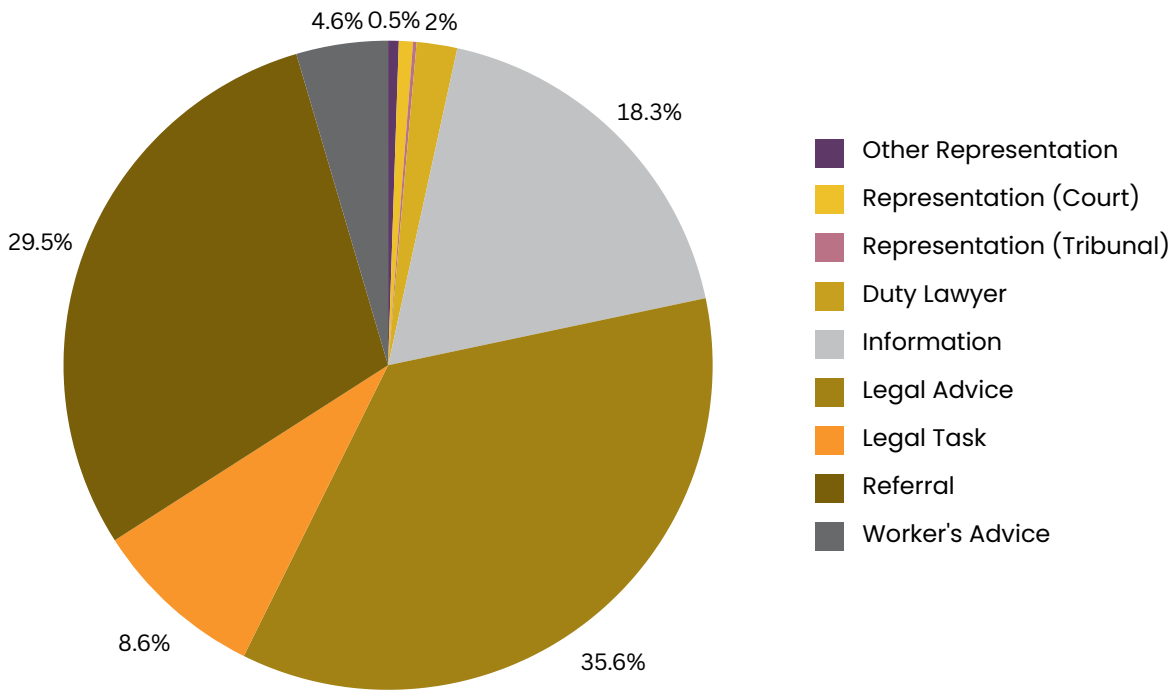
We also farewelled lawyers Audria Hu and Karwye Phoon. We thank them for their hard work and wish them a bright future.

We are also very grateful to our team of volunteers and pro bono partners including our volunteers and pro bono partners including Australian Government Solicitor (AGS), Moray and Agnew, Alderman and Clayton Utz for their invaluable support during this financial year.

Tawanda Mukamuri
Principal Solicitor

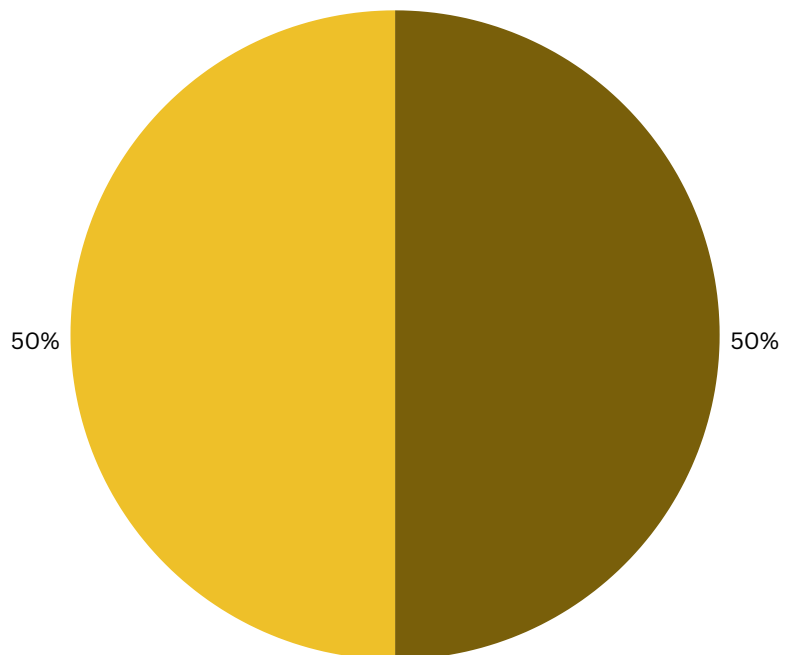


Type of Services

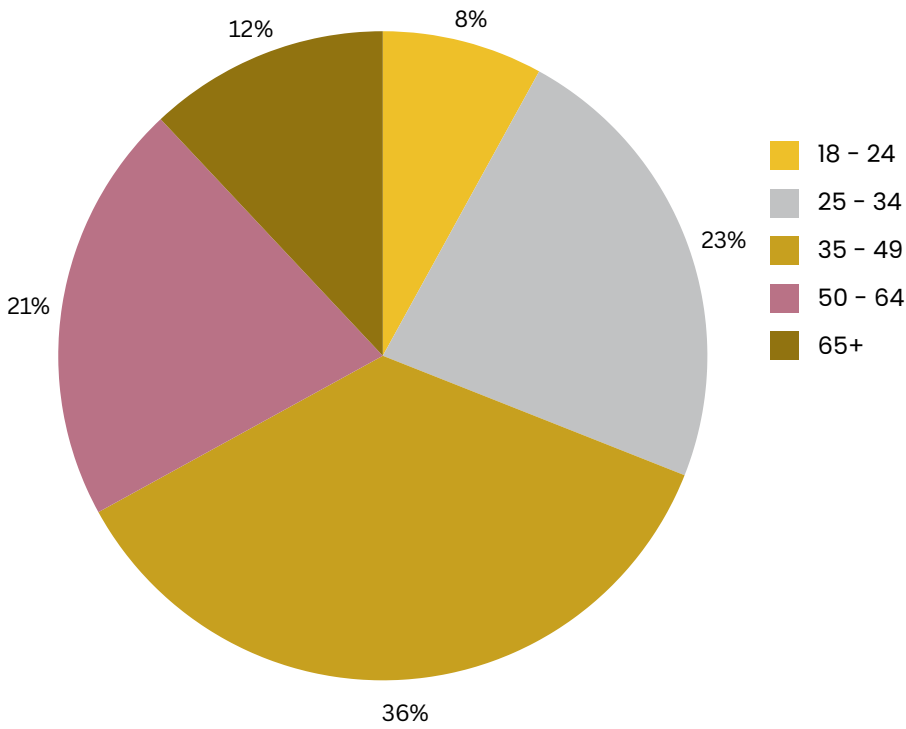


Gender

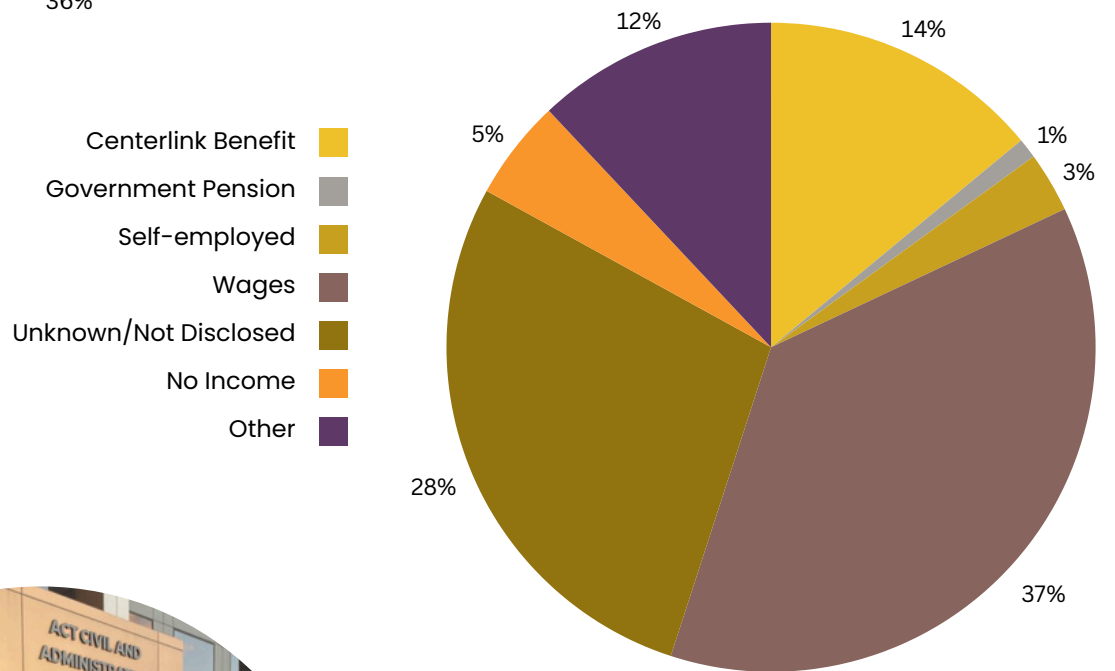
Female ■
 Male ■



Age Groups



Income Sources



Peter's Story

Peter's house sustained water damage during a severe hailstorm. Peter made an insurance claim. The insurer relied on an exclusion clause to decline the claim stating that water ingress and the resultant damage was caused by lack of maintenance. The insurer claimed that Peter failed to clean gutters. This led to the accumulation of debris causing the gutters to overflow during the hailstorm resulting in water entering the house damaging the ceiling and the floor. Peter approached the Care's Consumer Law Centre for advice. As the matter had merits, we agreed to represent the client in their dispute with the insurer. We lodged a complaint with the insurer's Internal Dispute Resolution ('IDR') seeking acceptance of the client's claim. We argued that based on our review of the relevant documents, the damage was caused by an insured event and the exclusion clause relied upon by the insurer to decline the claim did not apply as water entered the house through the opening caused by the hailstorm. The insurer's IDR upheld the decision to decline the claim.

We lodged a complaint with AFCA. AFCA's preliminary determination was not in our client's favour. Peter instructed us to reject AFCA's preliminary determination, so that matter could proceed to final determination by the AFCA panel. To support the client's position, we assisted the client to obtain an expert report. The expert report confirmed that the damage was caused by the storm and that the water ingress was a result of openings created by the storm and not by the debris in the gutters as claimed by the insurer. The AFCA panel made a final determination in our client's favour. The insurer was ordered to accept the claim in full and to repair the damage to our client's house. AFCA also ordered the insurer to pay the client compensation for non-financial loss suffered by our client because of the way the insurer handled the claim. The scope of works for the repairs included full roof replacement, replacement of ceiling, tiles and inbuilt wardrobes. The client was happy with the result.

Community Loans



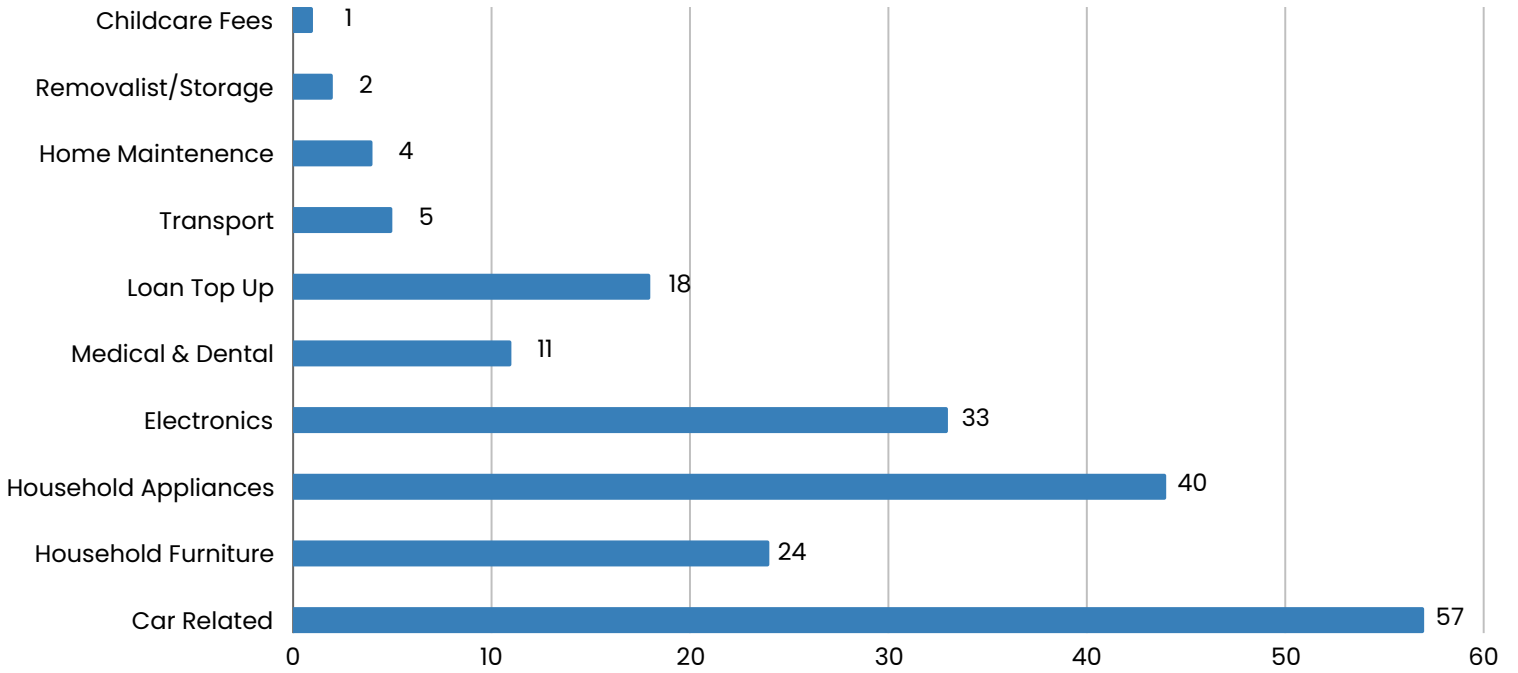
Attachment 5 NILP Service Activity Data Reporting Period 1 July 2023 to 30 June 2024

Quantitative Performance Indicators (Schedule 2, Item 5.1)

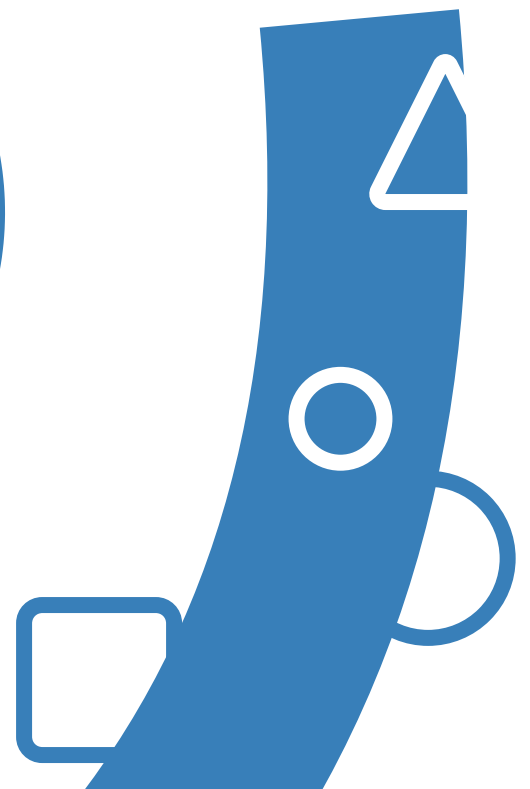
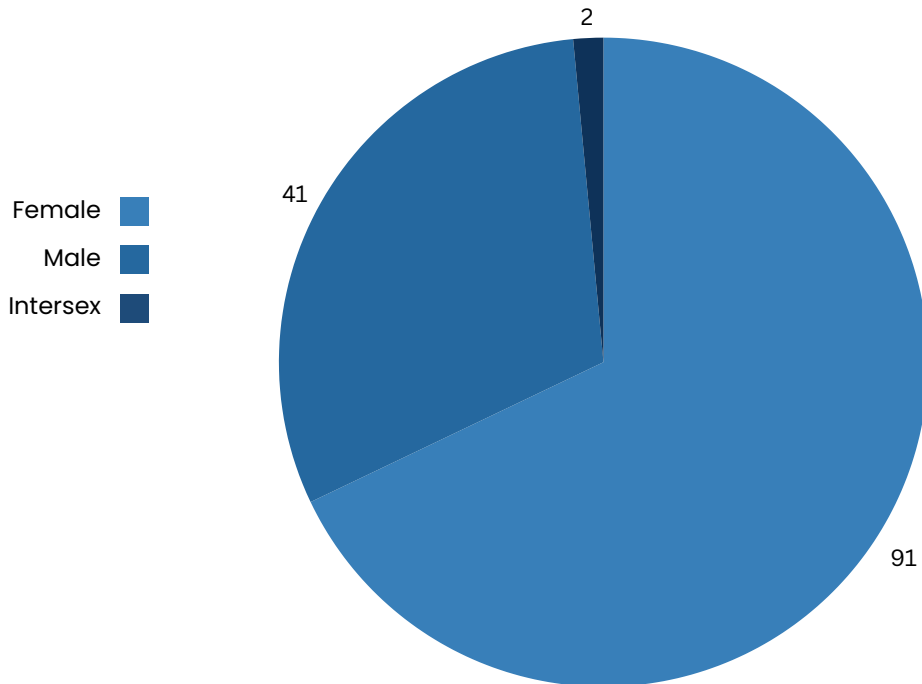
Number of Enquiries	525
Number of Applications Received	163
Number of Approved Loans	134
Number of Declined Loans/Withdrawn Applications	16
Number of Loans Written Off	7

As @ July 2023	Number	Amount
Total Outstanding Loans	146	\$110,374.46
Total		\$110,374.46
During Period		
Loans Funded	134	\$201,179.06
Loans Completed	119	
Payments Received		\$164,414.54
Loans Written Off	7	\$6,391.23
Loans Overpaid		\$775.04
Less Overpayments Refunded		\$775.04
Total	154	\$140,747.75
As @ June 2024		
Loans Paying	144	\$131,257.20
Loans Not Paying	10	\$9,490.55
Total	154	\$140,747.75

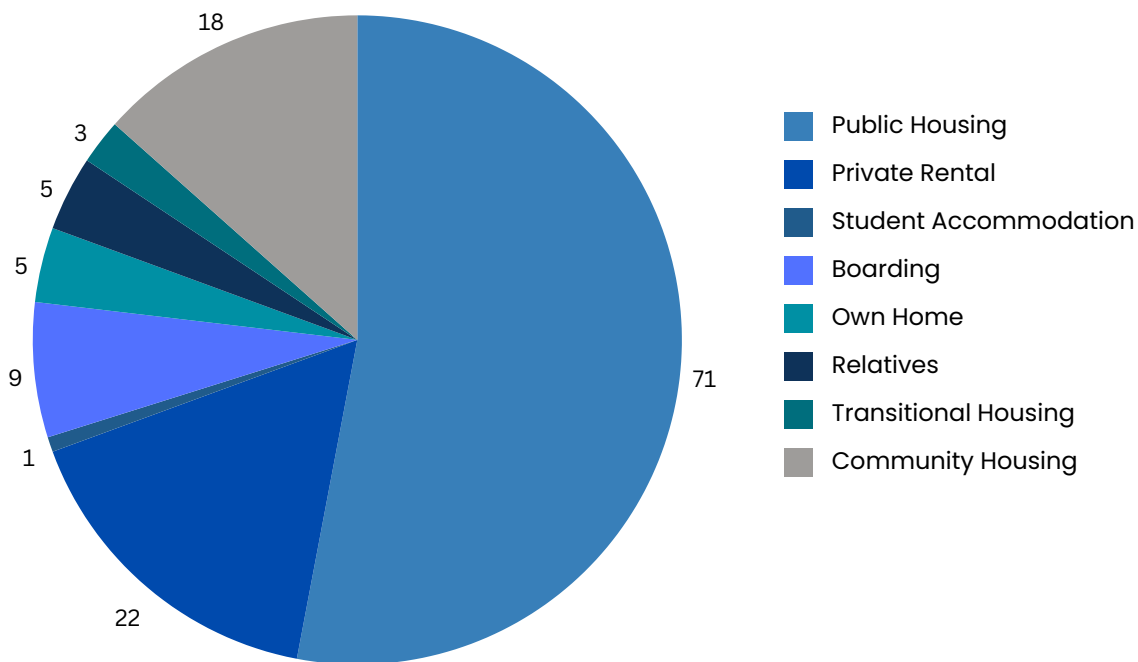
Loan Purpose



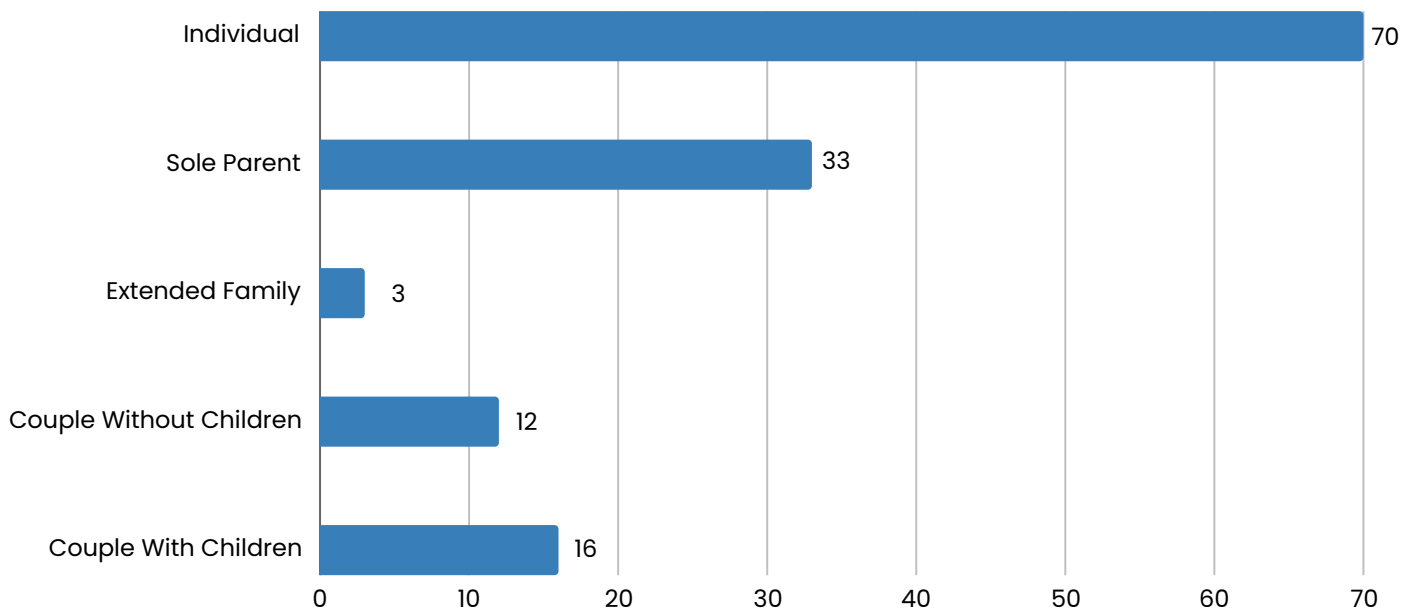
Gender



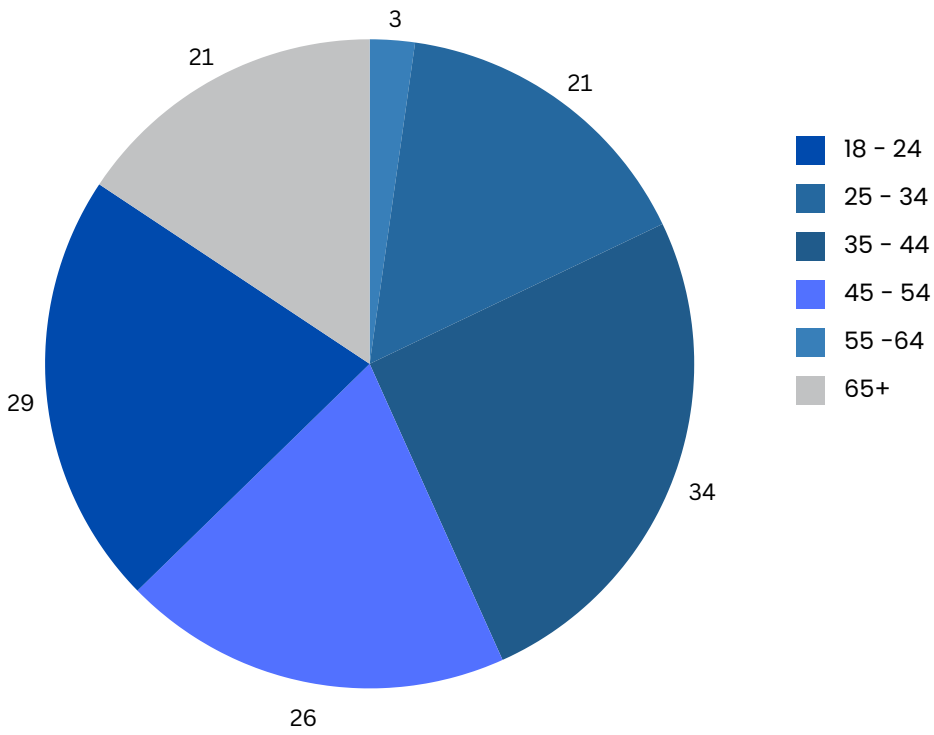
Housing Tenure



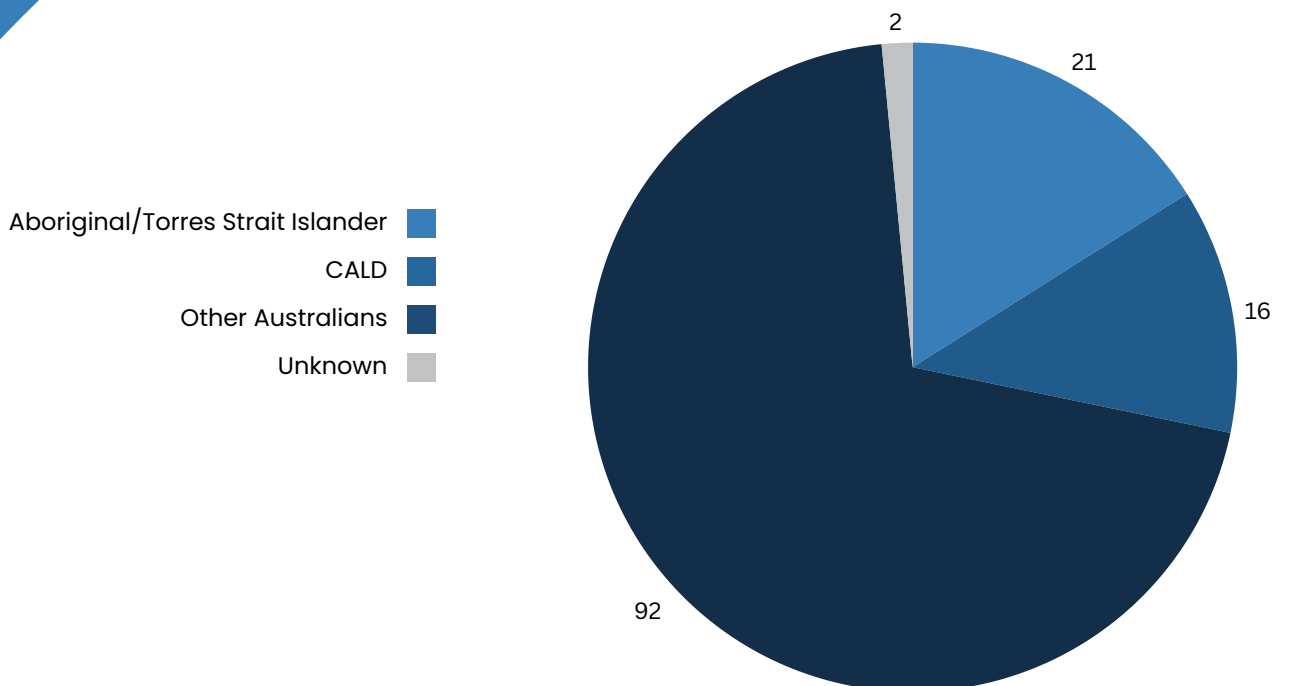
Household Composition



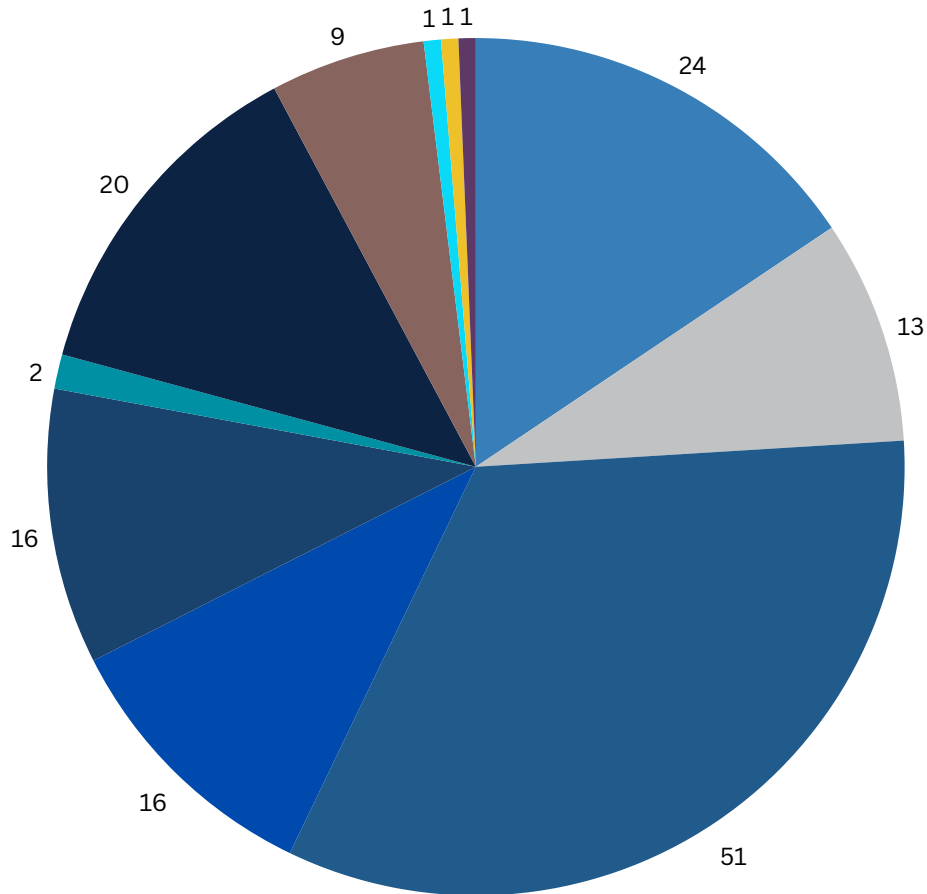
Age Brackets



Cultural Background



Source of Income



- Wages
- Aged Pension
- Disability Support Pension
- Carers Payment
- Parenting Payment Single
- Parenting Payment Partnered
- Jobseeker
- Family Tax Benefit
- Superannuation
- Kinship Payment
- NDIS



I was very ashamed and felt a lot of guilt prior to calling. Speaking to the worker was like speaking to an old friend. It made me let go of the shame and for the first time in a long time, I could see a path out of this domestic violent situation

Client Feedback

Chelsea's Story

Chelsea*, a First Nations woman, was referred to the ABC program after she applied for the ACT Government's Rent Relief grant. She had recently escaped her domestic violence relationship after many years of financial, physical and mental abuse with her child and found out she was pregnant. Chelsea is also supported by the Domestic Violence Crisis Service and Beryl's Women's Refuge.

With the imminent arrival of her new baby and the harsh Canberra Winter, Chelsea was in urgent need of a dryer. Drying clothes on an air dryer in Canberra can take up to three days, a luxury she couldn't afford. She also revealed that she had no fridge, forcing her to buy takeaway or shop daily for fresh food.

Due to the domestic violence and the speed in which Chelsea had to leave, her new home is sparse, and to add further stress, she had to take an extended period off work for medical reasons and to deal with legal matters; this also meant she had used up all her leave entitlements and was having to take leave without pay, adding further stress to her already full plate.

Through the loan assessment process, we worked closely with Chelsea to ensure her emotional well-being. Despite the complexities, we were able to approve her loan. The fridge she selected made her eligible for the ACT Government's Appliance subsidy of \$300, a welcome silver lining in her otherwise challenging situation.

As with all our ABC clients, we are committed to supporting Chelsea through this rebuilding period. We will continue to provide any additional referrals that she may require, ensuring she has the resources she needs to move forward.

Community Education



The Community Education program continues to be a cornerstone of Care's efforts to support the Canberra community by providing financial and consumer literacy education and resources. Our goal this year has been to empower individuals with the knowledge and tools they need to navigate the complexities of finances, particularly as we go through uncertain and challenging economic times.

This year our team achieved significant milestones in outreach, community engagement, and stakeholder collaboration. We continue to expand our program to deepen our impact across the community.

Community Engagement

Our team participated in a wide array of community events, connecting with diverse groups, raising awareness about Care's services, and directly assisting those in need. Events included Canberra Homeless Connect, Headspace Comms-Con, CIT, UC and ACU O-Week days and Woden Community Service's Santa on a Budget. Our presence at these events allowed us to engage with various segments of the community, from students at local universities to senior citizens at community expos.

Pop Up Stalls

We continued to operate our mobile pop-information stall across Canberra and operated at 13 locations including: Communities at Work, St. John's Care, Mura Lanyon Youth and Community Centre, various Child and Family Centres, Community Services #1 and Canberra City Care.

The intention of our mobile pop-up information stalls was to reach community members who may not be aware of Care's services. These stalls highlight key information, making our support more accessible to the broader community.

Outreach

Our team has been dedicated to engaging with the community through our extensive outreach efforts across Canberra. This year, we conducted 150 individual outreach activities at locations such as drug and alcohol services like 'Step Up Step Down,' the Canberra Hospital Withdrawal Unit, and Karralika. We also connected with women's refuges including Toora and Beryl and supported those at risk of homelessness at the Early Morning Centre. Our outreach also extended to community hubs including the YWCA,

CAHMA and Kippax Uniting Care. Each visit allowed us to directly assist individuals, share information and resources and raise awareness of Care's services and the support available to the community.

Home Energy Tune-Up Initiative - Energy Assistance Community Partnership (EACP)

Our collaboration with Vinnies and ACT Government, under the Home Energy Tune-Up initiative, continued to flourish in its third and penultimate year. This partnership has been instrumental in addressing energy stress, by providing energy literacy training and community engagement activities, which have had profound impact on the lives of many Canberrans.

Bring Your Bills and Cost of Living Events

With the rising cost of living, the "Bring Your Bills" events have become more crucial than ever before. Held at Gugan Gulwan, Communities at Work Gungahlin, Coombs Community Centre, Community Services #1, Richardson School and Wanniasa School, these events provided a



platform for community members to receive one-on-one support and advice on managing their bills and to access support from a variety of community organisations. The positive feedback from participants underscores the value of these initiatives, which we plan to expand in the coming year.

Work at the Alexander Maconochie Centre (AMC)

Our work at the AMC has been a significant focus this year, particularly the development and delivery of financial literacy workshops and the 'Fostering Financial Stability' booklet for detainees. Alongside this booklet, Care Community Education co-delivered 12 presentations for women at the AMC on financial wellbeing. The success of these programs is highlighted by both the positive feedback we received, and the outcomes achieved through the ongoing financial counselling casework.

Care also continued to deliver outreach sessions at AMC as part of Karralika's Solaris Program and participated in a pilot program for young male offenders at the AMC. Our work at the AMC highlights the need for ongoing support and education within this community.

Adult Community Education (ACE) and Work Development Program (WDP)

This year we conducted 22 workshops as part of the ACE and WDP program. These sessions enhance financial literacy and support individuals in overcoming barriers to employment and education. Participants attending an ACE workshop were also able to use attendance to fulfil mutual obligation requirements with Services Australia. The workshops catered for people with traffic and parking infringements who are experiencing financial difficulties and were approved for a WDP by Access Canberra.



Workshops and Educational Programs

We delivered another 24 workshops in the community, covering topics such as budgeting, surviving debt, returning to work and consumer rights. These were held at locations, such as MARSS, Karinya House, COTA, Canberra College and Dhulwa Secure Mental Health Unit.

Stakeholder Engagement

Building strong relationships with stakeholders remains a priority. We attended 83 forums, including MARSS MuMaMe, ACT Shelter Committee Meetings, Northern Region Networking Meeting, First Nations Clean Energy Strategy Roundtable, Older Persons Safety Network.

Engagement with external stakeholders allowed us to find avenues to collaborate with other organisations and ensures that Care's services are accessible to those who need them most.

Promoting Care and Communications

To further our reach, we actively promote Care's services online. We published 3 e-newsletters. Our Facebook page increased by 139% in reach, reflecting growing community engagement. Our website traffic had a 40% increase in visitors arriving to the website directly.

Looking Forward

As we move into the next year the Care Community Education program remains committed to expanding our reach and deepening our impact. We will continue to seek innovative opportunities to ensure our services meet the evolving needs of the Canberra Community.

Finally, I wish to thank Vicki Wood for her unwavering commitment to Care and her passion for building financial wellbeing and resilience in our community. After 12 years at Care, Vicki has moved north to be close to sun and beach! Our work continues to be inspired by her passion.

Mrad El-Syoufi
Community Education Director



Julie's Story

Julie* has been detained for several months with her earliest release date likely to be late 2024. She attended Care's Budgeting for Life workshops and requested one-on-one financial counselling.

Julie had experienced family violence in a previous relationship and her children are in care. She is keen to reconnect with them once she is released

Julie expressed that she wants a fresh start when she is released but doesn't know what debts she has. She was aware that she has arrears and sundry debt with Housing ACT. Julie was also aware that she had outstanding fines but did not know how much was owing.

Other debts that Julie was seeking to confirm were an energy account in arrears and a car loan in her name. Her ex-partner forced her to take out the loan while he kept the car.

The financial counsellor:

- Requested a copy of Julie's credit file to clarify her debt situation
- Contacted each creditor listed on the file to identify any outstanding debts
- Obtained waivers for numerous debts of small value on compassionate grounds due to the DFV and incarceration.
- Successfully advocated for the car loan default listing to be cleared from the report and the debt removed on the grounds the creditor had asked insufficient financial questions on application.
- Assisted Julie apply for and set up a work development plan to clear the traffic fines, recognising her attendance at Care workshops and one-on-one appointments.
- Requested the energy account be put on hold and explained Julie's circumstances prior to her detention, including experiencing family violence. We requested the concession rebate to be backdated to when Julie was receiving Centrelink entitlements but hadn't informed the energy provider. Following a review of the account, the energy provider decided to waive the entire balance.
- Referred Julie to Canberra Community Law to assist with her rental arrears, and to Prisoners Aid for social support
- Provided Julie with information on eligibility for the ACT Government Safer Families Assistance grant, Federal Government Escaping Family Violence payments and Care's interest free community loans.

The ACT Housing historical sundry debts were removed after the financial counsellor disputed each line of the transaction summary on the grounds of Julie not being responsible for damage arising through family violence. She worked with the Housing ACT Justice Liaison team to achieve this result.

“

I loved how my financial counsellor made me feel so validated and really listened to what I was saying. She helped me so much

Feedback for Financial Counselling

“

Thanks to the caring team I'm finally able to see the light at the end of the tunnel! I would advise anyone who is in desperate help to call you guys

Feedback for Financial Counselling

“

My financial counsellor was an absolute god send for me at such a difficult time. She helped me change my relationship with my finances and gain a better understanding of managing my financial commitments in a positive and productive way.

Feedback for Financial Counselling

“

You have been a strong advocate on my pathway to achieving economic inclusion. I really appreciate your compassion and understanding and working through improving my financial situation

Feedback for Financial Counselling

Client Feedback

“

The financial counsellor asked me a question that still helps me to this day – what is your relationship with money like? That is the best question I have been asked. It really hit home to me that finances are complex and really can impact on your mental health. His support was gold

Feedback for Financial Counselling

“

I would happily recommend Care to anyone struggling with money. The help I've been given is fantastic!

Feedback for Financial Capability

“

The worker was wonderful in every respect – professional, friendly, genuine, empathetic, kind and very helpful. I thought the process was going to be very stressful, but it was very easy. She gave me links to other organisations she thought might be useful to me and my family in this current harsh economic climate.

Feedback for Financial Counselling

“

I love your non-judgmental staff! It's not easy discussing one's finances with strangers, but the staff listened and cared.

Feedback for Financial Capability

“

Without your service a lot of people would be very depressed. Welfare payments are inadequate for an emergency

Feedback for Community Loans

“

I very much appreciate this service and the lovely people who assist with loans. I would be so lost without this service

Feedback for Community Loans

“

When people are experiencing difficulties making ends meet, it can be a huge relief to have access to an interest free loan in their community

Feedback for Community Loans

Client Feedback

“

It was excellent, really, everyone that worked on this did an amazing job. Thank you!

Feedback for Community Education

“

I am taking away the fact that you guys are streets ahead in your care for the public who are in hardship, your hands on approach is what all Australians need in time of need and care. Rather saying you are helping you are physically actually doing it – you guys are a shining light in the dark times.

Feedback for Community Education

“

They were exactly how facilitators should be. Well done. Very clear and easy to understand.

Feedback for Community Education





Samuel's Story

Samuel* experienced many years of drug addiction and in a FDV situation. He has gone through rehab and is trying to get his life back on track. His partner with whom he has a young child still lives with addiction. He now has full custody of the child.

Samuel had no idea of what debts were incurred during his period of addiction. However, he received text messages regarding over \$50,000 of tolls from the time he lived in Queensland.

The financial counsellor undertook extensive communication with the toll company, which eventually resulted in the full debt being waived.

His credit file was obtained to check any debts that had been listed. This identified that there were several outstanding pay day loans. All companies were contacted, Samuel's situation was explained, and all debts were waived.

The financial counsellor had several discussions on strategies for saving money including using the budget to identify longer term expenses and putting the money aside in a different or sub bank account. Following this, Samuel set up sub accounts for different purposes. Information was provided on the ACT Future of Education Equity Fund, Every Chance initiative (financial support for children's sport) and a referral made to Vinnies Thread Together program for new clothes for him.

Samuel is now working casually, receiving partial Centrelink Jobseeker Payment, and looking forward to getting on with his life. He currently lives in community housing with his child. He has applied for public housing but wanted to have his financial situation sorted out first. At the end of the financial counselling work, he felt more confident managing his money moving forward.

Care Incorporated

ABN: 45 037 269 595

ANNUAL FINANCIAL REPORT

FOR THE YEAR ENDED 30 JUNE 2024

CARE INCORPORATED
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
CONTENTS

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CARE INCORPORATED

REPORT OF THE COMMITTEE

Statement by Committee

The names of each person who held a position as a member of the Committee during the year ended 30 June 2024 or at the date of this statement were:

Andrew Freer	Chairperson
Alison Lendon	Secretary
Philippa Prothero	Treasurer
Christian Mikula	Resigned October 2023
Sally Druhan	Appointed December 2022
Geoffrey Buchanan	Appointed October 2023
Jane Thomson	Appointed October 2023

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

Principal Activities

The principal activities of the Association during the financial year were to inform, support, empower and advocate on behalf of low to moderate income people with financial and related problems and work to ensure they were treated fairly and with dignity as consumers.

Significant Changes

No significant change in the nature of these activities occurred during the year.

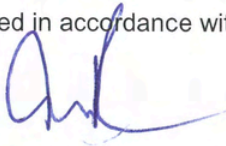
Operating Result

The deficit of the Association for the year amounted to \$3,965 (2023: deficit of \$41,885).

In the opinion of the Committee, the financial report is drawn up so as to give a true and fair view of the performance of the Association for the year ended 30 June 2024 and the financial position of the Association as at that date. The financial report of the Association is made out in accordance with Accounting Standards, Australian Accounting Interpretations, other authoritative pronouncements of the Australian Accounting Standards Board, the *Australian Charities and Not-for-profits Commission Act 2012* and the requirements of the *Associations Incorporation Act 1991* of the Australian Capital Territory.

In the opinion of the Committee, the Association will be able to pay its debts as and when they fall due.

Signed in accordance with a resolution of the Members of the Committee.

 BOARD CHAIR

Committee Member

 TREASURER

Committee Member

Dated this 24TH day of OCTOBER 2024.

**INDEPENDENT AUDIT REPORT TO THE MEMBERS OF
CARE INCORPORATED**

Report on the Financial Report

I have audited the accompanying financial report of Care Incorporated (the Association), which comprises the statement of financial position as at 30 June 2024, the statement of comprehensive income, statement of changes in equity and cash flow statement for the year then ended, notes comprising a summary of significant accounting policies and other explanatory information.

Committee's Responsibility for the Financial Report

The Committee of the Association is responsible for the preparation of the financial report that gives a true and fair view in accordance with Australian Accounting Standards - Reduced Disclosure Requirements, the *Associations Incorporation Act 1991* of the Australian Capital Territory, the *Australian Charities and Not-for-profits Commission Act 2012* and the constitution of the Association and for such internal control as the Board members determine is necessary to enable the preparation of the financial report that is free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

My responsibility is to express an opinion on the financial report based on our audit. I conducted the audit in accordance with Australian Auditing Standards. Those standards require that we comply with relevant ethical requirements relating to audit engagements and plan and perform the audit to obtain reasonable assurance whether the financial report is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial report. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial report, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation of the financial report that gives a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates made by management, as well as evaluating the overall presentation of the financial report.

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

Independence

In conducting my audit, we have complied with the independence requirements of the *Australian Charities and Not-for-profits Commission Act 2012*.

Auditor's Opinion

In our opinion, the financial report of Care Incorporated is in accordance with the *Associations Incorporation Act 1991 of the Australian Capital Territory* and the *Australian Charities and Not-for-profits Commission Act 2012*, including:

- i. giving a true and fair view of the Association's financial position as at 30 June 2024 and of its financial performance for the year ended on that date; and
- ii. complying with Australian Accounting Standards - Reduced Disclosure Requirements and the financial reporting requirements of the *Australian Charities and Not-for-profits Regulation 2013*.



David Perceval
Fellow Chartered Accountant
ICAA Member #45109

16th September 2024
Canberra, ACT

CARE INCORPORATED
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 30 JUNE 2024

	Note	2024 \$	2023 \$
Revenue from ordinary activities	2	3,817,163	3,250,271
Expenditure			
Depreciation expenses		(50,334)	(48,627)
Amortisation expenses		(153,408)	(147,210)
Employee benefits		(3,329,508)	(2,844,344)
Occupancy costs		(22,158)	(17,052)
Contractors		(29,210)	-
Other administrative expenses		<u>(236,510)</u>	<u>(234,924)</u>
Total Expenses		<u>(3,821,128)</u>	<u>(3,292,156)</u>
Current year (deficit) / surplus before income tax		<u>(3,965)</u>	<u>(41,885)</u>
Total comprehensive income for the year		<u>(3,965)</u>	<u>(41,885)</u>

CARE INCORPORATED
STATEMENT OF FINANCIAL POSITION AS AT 30 JUNE 2024

	Note	2024 \$	2023 \$
ASSETS			
CURRENT ASSETS			
Cash and cash equivalents	3	1,625,195	1,387,452
Trade and other receivables	4	411,848	401,405
Other Current Assets	5	<u>38,222</u>	<u>35,154</u>
TOTAL CURRENT ASSETS		<u>2,075,365</u>	<u>1,824,011</u>
NON-CURRENT ASSETS			
Plant and equipment	6	379,825	344,269
Right of Use Asset	6	<u>681,022</u>	<u>820,664</u>
TOTAL NON-CURRENT ASSETS		<u>1,060,847</u>	<u>1,164,933</u>
TOTAL ASSETS		<u>3,136,112</u>	<u>2,988,944</u>
LIABILITIES			
CURRENT LIABILITIES			
Payables	7	327,042	391,762
Income in Advance		421,600	134,200
Provisions	8	161,931	163,927
Right of Use Lease		<u>144,989</u>	<u>133,315</u>
TOTAL CURRENT LIABILITIES		<u>1,055,562</u>	<u>823,204</u>
NON-CURRENT LIABILITIES			
Loan Facility	7	150,000	100,000
Right of Use Lease		<u>579,866</u>	<u>711,090</u>
TOTAL NON-CURRENT LIABILITIES		<u>729,866</u>	<u>811,090</u>
TOTAL LIABILITIES		<u>1,785,428</u>	<u>1,634,294</u>
NET ASSETS		<u>1,350,684</u>	<u>1,354,650</u>
EQUITY			
Retained earnings	9	<u>1,350,684</u>	<u>1,354,650</u>
TOTAL EQUITY		<u>1,350,684</u>	<u>1,354,650</u>

CARE INCORPORATED
STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 JUNE 2024

	Notes	2024 \$	2023 \$
Cash Flows from Operating Activities			
Receipts from grants and other		3,795,400	3,214,180
Interest received		15,733	2,091
Payments to suppliers and employees		(3,527,540)	(3,014,142)
Net cash inflow/(outflow) from operating activities		283,593	202,129
Increase in Investing Activities			
Purchase of plant and equipment		(15,829)	(13,985)
Leasehold improvements		(80,021)	(2,915)
Net cash outflow from investing activities		(95,850)	(16,900)
Increase in Financing Activities			
Proceeds from Borrowings – Service One Loan		50,000	-
Net cash outflow from financing activities		50,000	-
Net increase from cash or cash equivalents		237,743	185,229
Cash and cash equivalents at the beginning of the year		1,387,452	1,202,223
Cash and cash equivalents at the end of the financial year		1,625,195	1,387,452

CARE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

NOTE 1: STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Preparation

The financial statements are general purpose financial statements that have been prepared in accordance with Australian Accounting Standards - Reduced Disclosure Requirements of the Australian Accounting Standards Board (AASB), the *Associations Incorporation Act 1991* of the ACT and the *Australian Charities and Not-for-profits Commission Act 2012*. The Association 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 stated otherwise.

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 report of the Association was authorised for issue on the date of signing of the attached Committee's Report by the committee members.

Accounting Policies

(a) Income Tax

The Association is exempt from Income Tax under the provisions of Section 50-5 of the Income Tax Assessment Act 1997.

(b) Cash and Equivalents

For the purposes of the Statement of Cash Flows, cash and cash equivalents include cash on hand, at banks and on deposit.

(c) Revenue

Government funding

Government operational grants and funded projects are brought to account as income in the year received or receivable to the extent of expenditure during the year on the purpose of the grant. Grant monies which have been received or are receivable but have not been expended at balance date, including interest thereon where required under the terms of the grant, are carried forward as unexpended grants (unearned revenue - current liability).

Fees for Services

Revenue from the rendering of services including services provided under ACT Government service purchase contracts is recognised upon the delivery of the service to the customer. Where amounts have been received in respect of ACT Government service purchase contracts, but the outputs and/or quantitative performance indicators have not been fully achieved, an amount equivalent to services unperformed at balance date is recognised as unearned revenue. (current liability).

Other income

All other sources of income are brought to account as income when the related goods or services have been provided and the income earned.

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

CARE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

(d) Plant and Equipment

Plant and equipment are carried at cost, less where applicable accumulated depreciation and impairment losses. The carrying amount of plant and equipment is reviewed annually by management to ensure it is not in excess of the recoverable amount from these assets.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at each financial year end.

Depreciation

The depreciable amount of all fixed assets is depreciated on a straight-line basis over their useful lives to the Association commencing from the time the asset is held ready for use.

The depreciation rates used for each class of depreciable assets are:

<u>Class of fixed asset</u>	<u>Depreciation Rate</u>
Furniture and Equipment	11.25% - 50%
Leasehold Improvements	10%

(e) Employee Benefits

Short-term employee benefits

Provision is made for the Association's obligation for short term employee benefits. Short-term employee benefits are benefits (other than termination benefits) that are expected to be settled wholly within 12 months after the end of the annual reporting period in which the employees render the related service, including wages, salaries and sick leave. Short-term employee benefits are measured at the (undiscounted) amounts expected to be paid when the obligation is settled.

The Association's obligations for short-term employee benefits such as wages, salaries and sick leave are recognised as a part of current trade and other payables in the statement of financial position.

CARE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

Retirement benefit obligations

All employees of the Association receive defined contribution superannuation entitlements, for which the Association pays the fixed superannuation guarantee contribution to the employee's superannuation fund of choice. All contributions in respect of employee's defined contributions entitlements are recognised as an expense when they become payable. The Association's obligation with respect to employees' defined contribution entitlements is limited to its obligation for any unpaid superannuation guarantee contributions at the end of the reporting period. All obligations for unpaid superannuation guarantee contributions are measured at the (undiscounted) amounts expected to be paid when the obligation is settled and are presented as current liabilities in the Association's statement of financial position.

(f) 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. In these circumstances the GST is recognised as part of the cost of acquisition of the asset or as part of an item of expense. Receivables and payables in the balance sheet are shown inclusive of GST.

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

(g) Leases

Leases of fixed assets where substantially all the risks and benefits incidental to the ownership of the asset, but not the legal ownership, are transferred to the Association, are classified as finance leases. Finance leases are capitalised, recording an asset and a liability equal to the present value of the minimum lease payments, including any guaranteed residual values. Leased assets are amortised on a straight-line basis over their estimated useful lives, where it is likely that the Association will obtain ownership of the asset, or over the term of the lease. Lease payments are allocated between the reduction of the lease liability and the lease interest expense for the period.

Lease payments under operating leases, where substantially all the risks and benefits remain with the lessor, are charged as expenses in the year in which they are incurred.

The Association has recognised right-of-use assets of \$820,664 and lease liability of \$844,405 at 30 July 2023, for the lease agreement entered into on 1 January 2022.

(h) Impairment

At each reporting date, the Association reviews the carrying values of its tangible and intangible assets to determine whether there is any indication that those assets have been impaired. If such an indication exists, the recoverable amount of the asset, being the higher of the asset's fair value less costs to sell and value in use, is compared to the asset's carrying value. As a not-for-profit entity, value in use, according to AASB 136 Impairment of Assets, is depreciated replacement cost. Any excess of the asset's carrying value over its recoverable amount is recognised in the statement of comprehensive income as an impairment loss.

(i) Comparative Information

The classification of comparative figures has been changed where the change improves the understandability of the financial information.

(j) Critical accounting estimates and judgements

The Committee evaluate estimates and judgements incorporated into the financial report 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 Association.

CARE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

(k) Key estimates – impairment

The Association assesses impairment at each reporting date by evaluating conditions specific to the Association that may lead to impairment of assets. Should an impairment indicator exist, the determination of the recoverable amount of the asset may require incorporation of a number of key estimates. No impairment indicators were present at 30 June 2023.

(l) Financial Instruments

Recognition

Financial instruments are initially measured at cost on trade date, which includes transaction costs, when the related contractual rights or obligations exist. Subsequent to initial recognition these instruments are measured as set out below.

Receivables

Receivables are non-derivative financial assets with fixed or determinable payments that are not quoted in an active market and are stated at amortised cost using the effective interest rate method.

Financial liabilities

Non-derivative financial liabilities are recognised at amortised cost, comprising original debt less principal payments and amortisation.

NOTE 2: REVENUE

	2024	2023
	\$	\$
Revenue		
Operating activities		
Services rendered:		
- ACT Government funding	2,395,744	1,932,188
- Commonwealth Government funding	800,702	803,541
- Other funding	604,982	501,951
	<u>3,801,428</u>	<u>3,237,680</u>
Non-operating activities		
Interest	15,733	2,091
Donations	2	10,500
	<u>322,735</u>	<u>12,591</u>
Total Revenue	<u>3,817,163</u>	<u>3,250,271</u>

CARE INCORPORATED
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2024 **2023**
\$ **\$**

NOTE 3: CASH AND CASH EQUIVALENTS

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:

CARE general cheque account - Westpac	65,497	59,805
CARE flexi account - Westpac	22,304	3,894
Rent Relief Scheme 2024 - Westpac	163,592	67,216
CARE – Day to Day – Bendigo	2,829	-
CARE – Bank Guarantee – Bendigo	20,475	-
MF – ABC Disbursements – Bendigo	12,072	-
MF – ABC Program – Bendigo	36,216	-
MF – Community Loans – Bendigo	62,739	-
MF – Energy Subsidies – Bendigo	8,600	-
MF – Capital Reserve – Bendigo	24,716	-
Snow Foundation - Westpac	4,428	-
Service One TLC Transfers	-	1,615
Service One corporate	-	10,711
Service One high interest	-	75,226
Service One loan repayment	-	4,315
Service One Day to Day	-	1,014,561
Service One TLC	-	39,965
Service One Energy Subsidies	-	14,300
Service One Management	-	20,177
Service One Interest	-	50,122
Service One Capital Reserve	-	25,020
Term Deposits - Westpac	1,150,000	-
Term Deposit – Bendigo	51,627	-
Petty Cash - Bendigo	100	525
Total Cash	<u>1,625,195</u>	<u>1,387,452</u>

NOTE 4: RECEIVABLES

Loan Debtors	224,594	200,927
Non-Loan Debtors	189,215	204,535
Sundry Debtors	-	221
Less allowance for impairment of debtors	(1,961)	(4,278)
Total Other Assets	<u>411,848</u>	<u>401,405</u>

NOTE 5: OTHER ASSETS

Prepayment	38,222	35,154
Total Other Assets	<u>38,222</u>	<u>35,154</u>

CARE INCORPORATED
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	2024	2023
	\$	\$
NOTE 6: PLANT AND EQUIPMENT		
Furniture and Equipment at Cost	210,264	207,278
Less accumulated depreciation	<u>(188,904)</u>	<u>(182,239)</u>
	<u>21,360</u>	<u>25,039</u>
Leasehold improvements at Cost	432,244	372,342
Less accumulated depreciation	<u>(88,327)</u>	<u>(61,159)</u>
	<u>343,917</u>	<u>311,183</u>
Computer Equipment and Software	21,843	9,000
Less accumulated depreciation	<u>(7,294)</u>	<u>(953)</u>
	<u>14,549</u>	<u>8,047</u>
Total plant and equipment	<u>379,826</u>	<u>344,269</u>
Right of Use Asset	981,639	967,874
Less accumulated depreciation	<u>(300,617)</u>	<u>(147,210)</u>
	<u>681,022</u>	<u>820,664</u>
NOTE 7: PAYABLES		
CURRENT		
Trade creditors and accruals	155,988	146,967
PAYG payable	48,758	39,859
Rent Relief	75,363	171,021
Net GST Payable	<u>46,933</u>	<u>33,915</u>
Total CURRENT	<u>327,042</u>	<u>391,762</u>
NON-CURRENT		
Service One Loan	<u>150,000</u>	<u>100,000</u>
Total NON -CURRENT	<u>150,000</u>	<u>100,000</u>
Total Payables	<u>477,042</u>	<u>491,762</u>
NOTE 8: PROVISIONS - CURRENT		
Annual Leave	158,111	147,702
Long Service Leave	<u>3,820</u>	<u>16,225</u>
Total Provisions	<u>161,931</u>	<u>163,927</u>
NOTE 9: RETAINED SURPLUS		
Operating Surplus / (Deficit)	(3,965)	(41,885)
Closing Retained Surplus 30 June 2023	<u>1,354,649</u>	<u>1,396,535</u>
Retained Surplus 30 June 2024	<u>1,350,684</u>	<u>1,354,650</u>
NOTE 10: RELATED PARTY TRANSACTIONS		

As at balance date the Association had no known related party transactions.

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NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2024

No committee member received any remuneration for acting as a Committee Member during the year. The Centre's Director and staff representatives appointed to the Committee in accordance with the Constitution are however remunerated for their employment by the Association.

NOTE 11: EVENTS AFTER BALANCE SHEET DATE

No matters or circumstances have arisen since the end of the financial year to the date of this report that have significantly affected or may significantly affect the operations of the Association, the results of those operations or the state of affairs of the Association in future financial years.

NOTE 12: CONTINGENT LIABILITIES AND CONTINGENT ASSETS

As at balance date the Association has no known contingent liabilities or contingent assets. The Association pays a very low professional indemnity insurance premium for the Consumer Law Centre's operations by being a part of a joint scheme through the National Association of Community Legal Centres. One of the trade-offs for the extremely cost-effective policy is that there is a \$10,000 excess per claim.

NOTE 13: COMMITMENTS

CARE has a rental agreement for office space for 7 years (ceasing 31 December 2028). This has been capitalised in the financial statements.

	2024	2023
	\$	\$
Payables		
not later than 1 year	166,697	146,253
later than 1 year but less than 5 years	617,868	686,594
Later than 5 years	-	90,991
	<u>784,565</u>	<u>923,839</u>
Total Commitments	784,565	923,839

NOTE 14: COMMITMENTS RECEIVABLE

Income Commitments Receivable (net of GST)		
not later than 1 year	3,458,381	2,861,927
later than 1 year but less than 5 years	357,408	1,136,447
	<u>3,815,789</u>	<u>3,998,374</u>
Total Commitments	3,815,789	3,998,374

Commitments receivable have been derived from the agreements signed by the Association with number of organisations including: Relationships Australia, Access Canberra, Australian Government Department of Social Services, the ACT Justice and Community Safety Directorate, the ACT Community Services Directorate, the ACT Environment, Planning and Sustainable Development Directorate, the Motor Accident Injuries Commission, the Financial Counselling Foundation, and the Consumer Action Law Centre, Snow Foundation, Service One, and ActewAGL. Many of the amounts receivable are also subject to an uplift factor that reflects a CPI increase and the Association is notified of the relevant increase by way of a contract variation on an annual basis. The amounts reflected in the current financial statements are based on the most recent contract variations.

NOTE 15: ASSOCIATION DETAILS

The Association operates solely within the Australian Capital Territory and surrounding NSW to support low-income members of the community. The Association is incorporated in the Australian Capital Territory under the *Associations Incorporation Act 1991* (Association No. A01128).

CARE INCORPORATED
NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS
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The registered office and principal place of business of the Association is:
1st Floor, 19-23 Moore St, Turner ACT.



Care

Financial Planning & Capital

Employee Care

Community Care

Community Support

